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## Press release

Reinach (Aargau), 02 September 2019

## Successful first half of the year for Aluflexpack AG

- Net sales increased by 18.9% to EUR 101.3 million
- Organic sales growth of 10.6% clearly above market growth
- Increase in EBITDA before one-offs by 25.5% to EUR 14 million
- EBITDA-Marge before one offs reached 13.8%
- Investments of EUR 17 million mainly into expansion of the Group's stand-up pouch capacities at its Umag site (Croatia)
- For the full year 2019, management expects sales between EUR 200-210 million and an EBITDA margin before one-offs similar to the margin reached in H1

Aluflexpack AG („Aluflexpack“, „Group“), a leading European manufacturer of premium flexible packaging solutions with a focus on aluminum based packaging solutions looks back at a successful first half of the year 2019. Adjusted for one-off costs, amongst others in relation to the listing on the stock exchange, the Group generated sustainable growth in net sales and earnings. In the first half of the year, Aluflexpack invested significantly into new capacities. The group will continue its course of investment with the use of proceeds from the IPO. For the full year 2019, managements expects the positive development to persist.

### Firm demand trends

In the first six months of the business year, the Group increased net sales by 18.9% to EUR 101.3 million due to healthy demand trends in all end markets, particularly in the Coffee/tea, Pharma and Pet Food end markets. Adjusted for the consolidation effects of the Turkish subsidiary Arimpeks, which was acquired at the end of September 2018, Aluflexpack reached an organic growth rate of 10.6%, matching the Group's ambitious targets and clearly outgrowing the overall packaging market. "The demand for innovative high quality packaging solutions that meet the strict requirements of the Human food and Pharma industry and offer functional added-value is still very high", says Igor Arbanas, CEO of Aluflexpack AG.

## Sustainable growth in result

Aluflexpack's earnings before interest, taxes and depreciation (EBITDA) increased by 25.5% to c. EUR 14 million adjusted for one-off effects, amongst others in relation to the listing on the stock exchange. The corresponding EBITDA margin reached 13.8%.

## Remaining on growth path

Aluflexpack continued its investment course in the first six months of the year 2019 and invested roughly EUR 17 million mainly into the capacity expansion at its Umag site (Croatia) in order to reach the strategic goal of significantly increasing the Group's stand-up pouch capacities. Going forward, Aluflexpack aims at accelerating its growth course with the use of proceeds from the IPO. Besides the further expansion at its Umag site, the Group intends to boost capacities in its focus end markets, implement targeted efficiency measures and conduct bolt-on acquisition.

## Outlook

Based on a continuation of the solid demand trends in the Group's end markets, management expects sales between EUR 200 and 210 million for full year 2019 and an EBITDA margin before one-offs similar to the margin reached in H1.

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## About Aluflexpack AG:

Aluflexpack produces flexible packaging solutions mainly for end markets such as coffee/tea, pharmaceuticals, pet food, confectionery and dairy. Well-established insights, service flexibility and innovative strength are what underpin long-term customer relationships; both with locally operating companies and large international corporations. Aluflexpack, headquartered in Reinach (AG), Switzerland, has production facilities in Switzerland, France and Turkey and four production facilities in Croatia. The number of employees as of 30 June, 2019 was approximately 1,183. [www.aluflexpack.com](http://www.aluflexpack.com)

## Disclaimer

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