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Media release

Reinach (Aargau), 5 February 2021

Aluflexpack AG achieves growth of 15.2% in 2020

- Increase in net sales by 15.2% to EUR 239.4 million (FY 2019: EUR 207.9 million)
- Organic full year growth in net sales of 13.7%
- Guidance for full year adj. EBITDA confirmed at EUR 36-38 million
- Audited full year earnings to be published on 19 March

Aluflexpack AG („Aluflexpack“, „Group“), a leading European manufacturer of premium flexible packaging solutions, today reports preliminary and unaudited net sales for the business year 2020 in the amount of EUR 239.4 million, thus reaching the upper end of the previously given sales guidance of EUR 235-240 million. This equates to a growth rate of 15.2% compared to the period from January to December last year (FY 2019: EUR 207.9 million). Without consolidation effects from the acquisition of the Polish subsidiary Top-System, announced in September 2020, growth amounted to 13.7%.

Development of full year net sales

in EUR million	2017	2018	2019	2020
Net sales	160.6	181.7	207.9	239.4
Growth (year-on-year in %)	11.4	13.1	14.4	15.2

The substantial growth is based on the Group's excellent customer portfolio and a general robust demand for on-the-shelf food, pharmaceutical and pet food products. Business developed particularly strong in the company's focus end markets coffee/tea, pet food and pharma, in which sales grew by 41%, 16% and 12%, respectively. The -7% sales decline in the Group's confectionery end market mainly reflects the impact of temporary closures of specific sales channels, such as duty free or specialty chocolate shops in 2020, on the business of Aluflexpack's clients.

Sales attributable to the dairy end market increased by 12% in 2020, due to contributions from solid expansion of the business in general and Aluflexpack's newly acquired Polish subsidiary. The positive development in the other food (+8%)

and other non-food (+16%) categories mainly rests on the ramp-up of new products in these two end markets.

Net sales growth per end market (year-on-year, in %)

Coffee/tea	Pet food	Pharma	Confectionery	Dairy	Other food	Other non-food
41	16	12	-7	12	8	16

In light of the current market environment, discussions with existing and recently won customers and considering Aluflexpack’s current development pipeline, the Management Board expects above market growth also for 2021, and Group net sales between EUR 260-270 million. The further development of the Covid-19 pandemic still adds an element of uncertainty that cannot be entirely assessed from today’s perspective.

Management also confirms its previous guidance of an EBITDA before one-off items between EUR 36-38 million for 2020. Aluflexpack reports its full year 2020 results on 19 March 2021. The full set of results will be communicated by issuing a press release at 7 a.m. CET and by publishing the Annual Report for the financial year 2020 online at <https://ir.aluflexpack.com/publications-3/?lang=en>.

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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 development competence 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 31 December 2020 was approximately 1,292. www.aluflexpack.com

Disclaimer

Some of the information contained in this press release may be forward-looking statements, Aluflexpack AG cautions that such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those in the forward-looking statements as a result of various factors, Aluflexpack AG undertakes no obligation to publicly update or revise any forward-looking statements,