

Headquarters:

P: +41 62 765 2520
A: Alte Aarauerstrasse 11,
5734 Reinach, CH - Switzerland

E: info.ch@aluflexpack.com
www.aluflexpack.com

Commercial register:
CHE-379.203.800

Media release

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Aluflexpack AG continued its growth path in Q1 2021

- Net sales increase by 12.7% to € 62.5m (Q1 2020: € 55.5m)
- Organic growth of 8.8% in Q1 2021
- Management Board confirms outlook for 2021

Aluflexpack AG („Aluflexpack“, „Group“), a leading European manufacturer of premium flexible packaging solutions, started successfully in the 2021 financial year and continued its growth path in Q1 2021. Net sales in the first three months of 2021 amounted to € 62.5m, equating to an increase in net sales of 12.7% over the same period last year (€ 55.5m). Adjusted for consolidation effects of the Polish subsidiary acquired in September 2020, organic net sales increased by +8.8% compared to Q1 2020.

The solid growth level was based on stable consumption patterns in most of the company's end-markets. However, ongoing curfews and strict hygiene measures across several of the Group's geographical markets, negatively affected demand for pharmaceutical packaging in Q1 2021.

“In the first three months of 2021, we seamlessly continued with the expansion of our business in most of our end-markets and focused on the further strengthening of our organisation, preparing it already for the major expansion we are realising in Croatia: These new capabilities and capacities will secure the Group's leading position in its growth end-markets in the long-term, and will be ramped-up in line with our plans in Q4 2022”, says Igor Arbanas, CEO of Aluflexpack.

In light of the current market environment and the company's attractive portfolio of existing and new products in the pipeline, the Group affirms the outlook given in February and March 2021, respectively: The Management Board expects net sales between € 260m and € 270m, and an EBITDA before one-off items in a range of € 40 to 43m.

Media contacts

Lukas Kothbauer

Head of Investor Relations and M&A

lukas.kothbauer@aluflexpack.com

+43 664 858 11 24

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, Poland and Turkey and four production facilities in Croatia. The number of employees as of 31 December 2020 was approximately 1,296. www.aluflexpack.com

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