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## Ad hoc announcement pursuant to Article 53 of the Listing Rules of SIX Swiss Exchange

Reinach (Aargau), 8 February 2022

### Strong sales growth of 11.1% in 2021

- Unaudited net sales increased by 11.1% to €266.1m in 2021 (2020: €239.4m), of which 8.6% were organic
- Unexpectedly strong business performance observed towards the end of the year: adjusted EBITDA for 2021 expected to reach the upper end of or slightly exceed the previously stated range of €40–41.5m
- Audited full-year earnings for 2021 to be published on 17 March 2022 after market closing
- Outlook for 2022: net sales of €310–330m and EBITDA before special effects of €35–40m

Aluflexpack AG (hereinafter referred to as the “Group”), a leading European manufacturer of premium flexible packaging solutions, today reports preliminary unaudited net sales of €266.1m in 2021 (2020: €239.4m). Sales growth was better than expected towards the end of the year, paving the way for a 11.1% increase in net sales overall and allowing the Group to continue its impressive growth track record. After being adjusted for consolidation effects arising from the acquisition of Polish packaging supplier Top-System, organic net sales rose by 8.6%.

#### Development of full-year net sales

in €m	2017	2018	2019	2020	2021
Net sales	160.6	181.7	207.9	239.4	266.1
Growth (year-on-year in %)	11.4	13.1	14.4	15.2	11.1

The strong overall growth in sales in 2021 can be attributed to the Group’s excellent customer and product portfolio, increased business with existing and new customers and solid demand for on-the-shelf food and pet food products. As previously, this trajectory was supported in particular by business expansion in the Group’s Pet food and Coffee & Tea end markets, in which sales grew by 19.6% and 18.4%, respectively. Net sales in the Confectionary end market recovered in 2021 following weaker demand in 2020, recording growth of 16.2% thanks to increased sales through channels such as specialty chocolate shops and duty-free outlets.

Lockdowns, stricter hygiene measures and movement restrictions led to fewer cases of cold, flu and other illnesses (not including COVID-19), which resulted in a –8.2% decline in sales year-on-year in the Group’s pharmaceutical business. Solid expansion of business activity, mainly with existing customers in the Other food and Dairy end markets, resulted in net sales growth of 9.4% and 8.7%, respectively, while sales in the Group’s small Other non-food category declined by –5.7%.

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

Coffee & Tea	Pet food	Pharma	Confectionery	Dairy	Other food	Other non-food
18.4	19.6	-8.2	16.2	8.7	9.4	-5.7

**Full-year audited figures set for publication on 17 March 2022**

Owing to the strong business performance observed towards the end of the year, the Group expects adjusted EBITDA to reach the upper end of or slightly exceed the previously stated range of €40–41.5m in 2021. The full set of audited financial figures will be published on 17 March 2022 at 6 p.m. Central European Time together with the 2021 Annual Report.

Aluflexpack’s Annual General Meeting of Shareholders will take place in Zurich on 17 May 2022. In accordance with the Swiss Federal Council’s COVID-19 Ordinance 3 and as a precautionary measure, the Board of Directors has decided that shareholders will not be permitted to attend the meeting in person. However, they will still be able to exercise their voting rights through the independent voting rights representative in writing or via the electronic shareholder portal.

**Outlook for 2022**

Looking ahead, the Management Board expects net sales for 2022 to be within the range of €310m and €330m. Taking into account the negative impact of increased costs for key input materials and energy on the Group’s profitability in the short term, the Management Board expects EBITDA before special effects to range between €35m and €40m. But given the positive impact of the investments in Drniš, further efficiency gains and price adjustments, the Group views 2022 as a transitory year during which its focus will be on ensuring the return to past profitability levels in the coming years.

Johannes Steurer, the Group’s CEO, says: “The trend towards inflation in the cost of many raw materials, coupled with a divergence in supply and demand, is affecting businesses in many economic sectors – including our business in the short term. We therefore view 2022 as a transitory year during which our focus will be on ensuring that the impact of these increased costs is kept to a minimum. Nevertheless, we remain excited about 2022: our reliable service, agility and network of high-quality suppliers are highly valued by our customers, particularly during times of raw material shortages. At the same time, we are preparing to ramp up the major on-site expansion of our plant in Drniš in the fourth quarter of 2022 and are ready to embark on interesting, innovative and sustainable projects, the results of which we will publish in due course.”

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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, Poland and Turkey and four production facilities in Croatia. The number of employees as of 31 December 2021 was 1,342.

[www.aluflexpack.com](http://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.