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Press release

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Aluflexpack acquires Top-System in Poland

Aluflexpack AG („Aluflexpack“, „Group“), a leading European manufacturer of premium flexible packaging solutions, has signed and completed the acquisition of 80% of Top-System, a leading flexible packaging company in the dairy industry in Poland. The annual net sales of the acquired business are approximately EUR 10 million.

The acquisition of the Polish flexible packaging manufacturer marks another step within Aluflexpack's expansion strategy. Top-System is one of the market leaders in the domestic dairy lidding market in Poland. Aligned with Aluflexpack's growth strategy, Top-System will be integrated into the Group's value chain.

“The acquisition and integration of Top-System is a great next step in Aluflexpack's development: Today, Top-System is still a relatively small company, but it is exceptionally well-managed, it ideally complements our existing production footprint, strengthens our platform in Europe with readily available additional capacities and modern production equipment in a strategically attractive location. Top-System can be scaled up easily and will for sure develop substantially fast”, says Igor Arbanas, CEO of Aluflexpack.

Top System's and Aluflexpack's existing customers will benefit from joined forces of the experienced teams of Top-System and Aluflexpack in Poland and the rest of Europe leading to better and broader service and an extended product portfolio.

“The joined production competence of Top-System and Aluflexpack will very quickly extend the product portfolio manufactured at the Top-System site and further speed up the development and introduction of new products – both on the domestic Polish market and Western/Northern European markets”, adds Igor Arbanas.

The transaction will further strengthen Aluflexpack's position as one of the leading European suppliers of premium flexible packaging solutions and will make a valuable contribution to the Group's growth in the coming years.

The previous majority shareholder and managing director will continue to run the company as CEO – a position he has held since 30 years – and both parties are looking forward to a long-term partnership and a successful joint development of “Aluflexpack Top-System”.

Signing and closing of the transaction were executed simultaneously on 09 September 2020. The parties agreed not to disclose the transaction price.

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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 30 June, 2020 was approximately 1,248.

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