

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

Reinach (Aargau), 14 December 2020

Increased outlook for fiscal year 2020

- Better-than-anticipated business development in Q4
- FY 2020 net sales expected between EUR 235-240 million, EBITDA before one-off items between EUR 36-38 million

Aluflexpack AG („Aluflexpack“, „Group“), a leading European manufacturer of premium flexible packaging solutions, increases its outlook for the financial year 2020 as a result of a better-than-expected business development in the fourth quarter 2020. The solid demand is based on a healthy development across all of the Group's major end markets.

Based on the most recent development, management expects consolidated net sales for the financial year 2020 to be between EUR 235-240 million. The previous guidance projected the upper half of the range between EUR 220-230 million.

EBITDA before one-off items and including consolidation effects from the Polish acquisition closed in September 2020 is expected between EUR 36-38 million reflecting the additional business generated. Previously, management expected to reach the upper half of the range between EUR 32-35 million.

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 and Turkey and four

production facilities in Croatia. The number of employees as of 30 June, 2020 was approximately 1,248. www.aluflexpack.com

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