



MEDIA RELEASE

3 August 2022

SIG Group AG ("SIG")

SIG completes the acquisition of Evergreen Asia

SIG today announces the completion of its acquisition of Pactiv Evergreen Inc.'s Asia Pacific chilled carton operations ("Evergreen Asia"). The business will be fully consolidated from the beginning of August 2022.

On 5 January 2022, SIG announced that it had entered into an agreement to acquire Evergreen Asia, a leading system supplier of filling machines, cartons, closures and after-sales service in the chilled segment, covering dairy and non-carbonated soft drinks, with production facilities in mainland China, Taiwan and South Korea.

For the twelve months ended 31 December 2021, Evergreen Asia generated revenue of approximately €135 million and adjusted EBITDA of approximately €24 million¹. It was acquired for an enterprise value of \$335 million and SIG expects to realise run-rate cost synergies of approximately €6 million.

The acquisition provides new growth opportunities in Asia, where demand is growing strongly especially for fresh milk in China. Evergreen Asia enables SIG to further expand its existing customer relationships with national dairies and provides access to new customers at a regional and local level. SIG intends to leverage its R&D know-how, innovation capabilities and its marketing expertise to introduce more innovative packaging formats in this market segment.

Lidong Fan, President & General Manager Asia Pacific North, said: "Evergreen Asia is an exciting addition to our business. With chilled carton packaging, we can offer our customers an even more comprehensive range of products. Together, we will also continue to innovate and provide safe and sustainable packaging that consumers expect today and in the future."

¹ Unaudited



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About SIG

SIG is a leading packaging solutions provider for a more sustainable world. With our unique portfolio of aseptic carton, bag-in-box, and spouted pouch we work in partnership with our customers to bring food and beverage products to consumers around the world in a safe, sustainable and affordable way. Our technology and outstanding innovation capabilities enable us to provide our customers with end-to-end solutions for differentiated products, smarter factories and connected packs, all to address the ever-changing needs of consumers. Sustainability is integral to our business and we are going Way Beyond Good to create a net positive food packaging system.

Founded in 1853, SIG is headquartered in Neuhausen, Switzerland. The skills and experience of our approximately 8,400 employees worldwide enable us to respond quickly and effectively to the needs of our customers in over 100 countries. In 2021, SIG produced 48 billion packs and generated €2.7 billion in revenue (incl. Scholle IPN and Evergreen Asia unaudited revenue). SIG has an AA ESG rating by MSCI, a 13.4 (low risk) score by Sustainalytics and a Platinum CSR rating by EcoVadis. For more information, visit www.sig.biz

For insights into trends that drive the food and beverage industry, visit our SIGnals blog: <https://www.sig.biz/signals/en>



Disclaimer and cautionary statement

The information contained in this media release and in any link to our website indicated herein is not for use within any country or jurisdiction or by any persons where such use would constitute a violation of law. If this applies to you, you are not authorised to access or use any such information.

This media release contains “forward-looking statements” that are based on our current expectations, assumptions, estimates and projections about us and our industry. Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain the words “may”, “will”, “should”, “continue”, “believe”, “anticipate”, “expect”, “estimate”, “intend”, “project”, “plan”, “will likely continue”, “will likely result”, or words or phrases with similar meaning. Undue reliance should not be placed on such statements because, by their nature, forward-looking statements involve risks and uncertainties, including, without limitation, economic, competitive, governmental and technological factors outside of the control of SIG Group AG (“SIG”, the “Company” or the “Group”), that may cause SIG’s business, strategy or actual results to differ materially from the forward-looking statements (or from past results). For any factors that could cause actual results to differ materially from the forward-looking statements contained in this media release, please see our offering circular for the issue of notes in June 2020. SIG undertakes no obligation to publicly update or revise any of these forward-looking statements, whether to reflect new information, future events or circumstances or otherwise. It should further be noted that past performance is not a guide to future performance. Please also note that quarterly results are not necessarily indicative of the full-year results. Persons requiring advice should consult an independent adviser

The declaration and payment by the Company of any future dividends and the amounts of any such dividends will depend upon SIG’s ability to maintain its credit rating, its investments, results, financial condition, future prospects, profits being available for distribution, consideration of certain covenants under the terms of outstanding indebtedness and any other factors deemed by the Directors to be relevant at the time, subject always to the requirements of applicable laws.

Some financial information in this media release has been rounded and, as a result, the figures shown as totals in this media release may vary slightly from the exact arithmetic aggregation of the figures that precede them.

In this media release, we utilise certain alternative performance measures, including but not limited to EBITDA, adjusted EBITDA, adjusted EBITDA margin, net capex, adjusted net income, free cash flow and net leverage ratio that in each case are not defined in International Financial Reporting Standards (“IFRS”). These measures are presented as we believe that they and similar measures are widely used in the markets in which we operate as a means of evaluating a company’s operating performance and financing structure. Our definition of and method of calculating the alternative performance measures stated above may not be comparable to other similarly titled measures of other companies and are not measurements under IFRS or other generally accepted accounting principles, are not measures of financial condition, liquidity or profitability and should not be considered as an alternative to profit from operations for the period or operating cash flows determined in accordance with IFRS, nor should they be considered as substitutes for the information contained in our consolidated financial statements. You are cautioned not to place undue reliance on any alternative performance measures and ratios not defined in IFRS included in this media release.

Alternative performance measures

For additional information about alternative performance measures used by management that are not defined in IFRS, including definitions and reconciliations to measures defined in IFRS, please refer to the link below:

<https://www.sig.biz/investors/en/performance/definitions>