Ad hoc announcement pursuant to Art. 53 LR

Press release

July 28, 2026

H1 2026 results

Strong execution drives solid financial performance

- H1 2026 revenue at constant currency up vs. H1 2025 0.8% (constant currency and constant resin 0.4%[1])
- H1 2026 reported revenue (1.2)% vs. H1 2025
- H1 2026 adjusted EBIT margin 15.6% up from 14.8% in H1 2025
- Full year guidance confirmed
- Capital Markets Day planned on October 27, 2026

Mikko Keto, CEO, said: "Market conditions remained challenging in the first half of 2026, with the conflict in the Middle East creating uncertainty and disrupting global trade flows. Against this backdrop, SIG delivered slightly positive revenue growth at constant currency and constant resin and expanded margins, demonstrating the resilience of our business model, the strength of our customer partnerships, and the dedication of our teams.

Our margin performance reflects the successful execution of the improvement measures initiated last year and our ability to react to increases in raw material and freight costs. Following a solid first-half performance, we are confirming our full-year financial guidance.

We remain disciplined in managing our cost base and continue to identify opportunities to further enhance efficiency. At the same time, we are sharpening our strategic focus on aseptic system solutions, where we see the greatest opportunities to create value for customers and shareholders."

[1] The resin escalator for the bag-in-box and spouted pouch businesses, which passes on movements in resin costs directly to customers, is excluded for year-on-year comparison purposes.

Key performance indicators

(In € million)	Six months ended June 30, 2026	Six months ended June 30, 2025	Three months ended June 30, 2026	Three months ended June 30, 2025
Total revenue	1,559.5	1,578.5	845.2	832.6
Adjusted EBITDA	372.6	372.0	212.8	205.6
Adjusted EBITDA margin	23.9%	23.6%	25.2%	24.7%
EBITDA	385.3	363.5	194.5	203.8
Adjusted EBIT	243.7	233.0	148.0	137.7
Adjusted EBIT margin	15.6%	14.8%	17.5%	16.5%
EBIT	241.1	179.5	122.0	124.0
Adjusted net income	133.3	136.1	85.2	91.7
Net income	134.1	91.0	66.8	75.4
Free cash flow	(32.2)	(139.8)	32.1	(50.0)
Diluted EPS (in €)	0.35	0.24	-	-
Adjusted diluted EPS (in €)	0.35	0.36	-	-

Composition of revenue

(In € million)	Six months ended June 30, 2026	Six months ended June 30, 2025
Aseptic carton business	1,246.7	1,244.8
Chilled carton business	55.3	59.6
Bag-in-box and spouted pouch businesses	257.5	274.1
Total revenue	**1,559.5**	**1,578.5**

Aseptic carton revenue increased by 1.6% at constant currency, driven by growth in APAC, namely in China, at the beginning of the year and a strong performance in the Americas in Q2. Chilled carton growth was negative at 2.4% on a constant currency. Bag-in-Box and Spouted Pouch revenue decreased by 4.4% at constant currency and constant resin with North America slightly growing in Q2.

Revenue by region: H1 2026

(In € million)	Six months ended June 30, 2026	Six months ended June 30, 2025	Change	
			Reported currency	Constant currency
Europe	498.0	513.8	(3.1%)	(3.1%)
IMEA	216.7	228.3	(5.1%)	0.3%
APAC	411.6	413.6	(0.5%)	2.3%
Americas	433.1	422.6	2.5%	4.4%
Group Functions	0.1	0.2		
Total revenue	**1,559.5**	**1,578.5**	**(1.2%)**	**0.8%**

Revenue by region: Q2 2026

(In € million)	Three months ended June 30, 2026	Three months ended June 30, 2025	Change	
			Reported currency	Constant currency
Europe	257.7	261.7	(1.5%)	(1.6%)
IMEA	122.2	127.9	(4.4%)	(0.9%)
APAC	220.8	224.7	(1.7%)	(1.9%)
Americas	244.4	218.2	12.0%	9.9%
Group Functions	0.1	0.1		
Total revenue	**845.2**	**832.6**	**1.5%**	**1.5%**

Europe

In H1 2026, revenue for Europe decreased by 3.1% on a constant currency and constant resin basis, reflecting lower volumes driven by the continued contraction of the ambient juice market and reduced participation of our customers in UHT milk retail tenders. The rollout of our alu-free full barrier solution SIG Terra continued successfully, delivering strong momentum with volumes increasing by 25% in H1. Performance in the Bag-in-Box and Spouted Pouch business was impacted by softer demand in the non-system business.

India, Middle East and Africa

Revenue growth in H1 2026 was 0.3% on a constant currency and constant resin basis, demonstrating resilience in a market environment characterized by continued inflation in raw material and logistics costs, the majority of which were successfully passed on to customers. The region also strengthened its future growth prospects, securing 13 filler wins across IMEA during H1. Performance in the Bag-in-Box and Spouted Pouch business was lower, primarily reflecting softer results in the non-system business.

Asia Pacific

In H1 2026, revenue growth for Asia Pacific was 2.4% on a constant currency and constant resin basis, reflecting continued resilience across the business despite softer market conditions in the second quarter. The Q2 decline was primarily driven by weaker demand in Chilled Carton, Bag-in-Box and Spouted Pouch, while Aseptic Carton performance remained resilient. The region continued to strengthen its market position through pack-size diversification initiatives in China and Southeast Asia, enabling customers to launch premium product innovations.

Americas

Revenue in H1 for the Americas region increased by 2.9% on constant currency and constant resin, supported by broad-based growth in Aseptic Carton volumes during Q2. Performance was driven by resilient refresher demand in the United States, continued momentum in dairy, market share gains in Mexico, and successful pricing and product mix initiatives in Brazil. Bag-in-Box and Spouted Pouch also delivered positive growth in Q2, led by good demand for syrup and dairy applications in the United States.

Adjusted EBIT

	Six months ended June 30, 2026		Six months ended June 30, 2025	
(In € million unless indicated)	Adjusted EBIT margin	Adjusted EBIT	Adjusted EBIT margin	Adjusted EBIT
Europe	24.9%	124.2	23.7%	121.8
IMEA	17.7%	38.3	16.1%	36.8
APAC	13.0%	53.4	14.6%	60.4
Americas	13.5%	58.4	13.0%	55.1
Group Functions		(30.6)		(41.1)
Total	15.6%	243.7	14.8%	233.0

For H1, adjusted EBIT amounted to €243.7 million (H1 2025: €233.0 million) and adjusted EBIT margin increased to 15.6% (H1 2025: 14.8%). While foreign exchange was still a headwind in H1, it was neutral in Q2. Revenue benefited from a higher top line contribution which included the implementation of surcharges during the quarter to offset raw material headwinds as prices increased on the unhedged portion of polymer and aluminum purchases. Operational performance positively impacted adjusted EBIT with efficiency improvements and lower depreciation and amortization following the 2025 impairments. This was partially offset by higher freight costs. Adjusted selling, general and administrative expenses in percentage of revenue improved from 11.9% in H1 2025 to 11.3% in H1 2026, reflecting the impact of improvement measures initiated in Q4 2025 and the Group's ongoing focus on cost discipline and operational excellence.

The adjusted EBIT margin in Europe increased with favorable raw material costs in the first three months of the year and lower depreciation and amortization. Positive hedging results in the procurement entity, which also relate to other segments of the business, increased the margin. The adjusted EBIT margin in IMEA increased, despite foreign currency exchange headwinds. The increase was mainly driven by operational efficiency improvements and lower depreciation and amortization expenses. In APAC, the adjusted EBIT margin declined mainly due to unfavorable foreign currency exchange movements and price. The impact was partially mitigated by ongoing efficiency improvements. The higher adjusted EBIT margin in the Americas benefited from favorable price increases and cost efficiencies. These were partially offset by higher raw material and freight costs.

Net income and adjusted net income

For the period, adjusted net income amounted to €133.3 million (H1 2025: €136.1 million). This decrease was primarily attributed to higher tax expense, offsetting higher adjusted EBIT.

Net income for the period was €134.1 million (H1 2025: €91.0 million). The year-on-year increase was mainly driven by lower amortization from the Onex purchase price allocation, which ended in 2025, and unrealized gains on operating derivatives. This was partially offset by higher tax expense.

Net capital expenditures

(In € million)	Six months ended June 30, 2026	Six months ended June 30, 2025
PP&E and intangible assets (net of sales)	32.6	50.4
Filling lines and other related equipment	93.0	87.4
Capital expenditure	**125.6**	**137.8**
Upfront cash	(56.2)	(56.1)
Net capital expenditure	**69.4**	**81.7**
Lease payments	26.9	27.8
Net capital expenditure, including lease payments	**96.3**	**109.5**

Net capital expenditure including lease payments totaled €96.3 million, compared to €109.5 million in the prior year period. The decrease in PP&E and intangible assets primarily reflected the completion of the Indian aseptic carton plant. The current period expenditure includes the expansion of the Mexican aseptic carton plant.

Net capital expenditure, including lease payments, as a percentage of revenue was 6.2% as of June 30, 2026, compared to 6.9% as of June 30, 2025.

Free cash flow

(In € million)	Six months ended June 30, 2026	Six months ended June 30, 2025
Net cash from in operating activities	**120.3**	**25.8**
Acquisition of PP&E and intangible assets (net of sales)	(125.6)	(137.8)
Payment of lease liabilities	(26.9)	(27.8)
Free cash flow	**(32.2)**	**(139.8)**

Free cash flow at negative €32.2 million in H1 2026 improved by €107.6 million compared with the prior period. The improvement in free cash flow was driven by year-over-year benefits in working capital movements, including lower customer incentive payments. Lower capital expenditure and tax payments also positively impacted free cash flow. Interest payments increased as timing of bond coupon payments changed with the 2025 refinancing, leading to €18.0 million headwind.

Leverage

(In € million)	As of June 30, 2026	As of Dec. 31, 2025
Gross debt	**2,459.7**	2,498.1
Cash and cash equivalents	**288.1**	354.3
Net debt	**2,171.6**	2,143.8
Net leverage ratio (last twelve months)	**3.0x**	**3.0x**

Net leverage as of June 30, 2026 was 3.0x (June 30, 2025: 3.0x). Bank leverage as of June 30, 2026 was 2.8x.

In April 2026, the Company issued a €500 million bond with a coupon of 4.0% that matures in April 2031. In June 2026, the Company secured a $270 million term loan agreement that is expected to replace in Q3 2026 the existing $270million term loan that is due in June 2027.

Outlook

SIG confirms its 2026 guidance. The Company expects total revenue growth at constant currency and constant resin[2] to be within the range of 0-2%. The adjusted EBIT margin is expected to be within the range of 15.7-16.2%.

Guidance is subject to input costs and foreign currency volatility, as the situation in the Middle East remains dynamic with elevated and volatile raw material and freight costs.

[2] The resin escalator for the bag-in-box and spouted pouch businesses, which passes on movements of resin costs directly to customers, is not included in the guidance.

Net capital expenditure, including lease payments, is projected to be within the Group's target range of 6-8% of revenue.

The adjusted effective tax rate is forecast to be between 26 and 28% and the dividend pay-out is expected to be within a range of 30-50% of adjusted net income.

Capital Markets Day

SIG plans to host a Capital Markets Day on October 27, 2026, at The Circle Convention Center at Zurich Airport.

Investor contact:
Christoph Ladner
Head of Investor Relations
Tel: +41 52 543 13 91
Email: christoph.ladner@sig.biz
Media contact:
Andreas Hildenbrand
Lemongrass Communications
Tel: +41 44 202 5238
Email: andreas.hildenbrand@lemongrass.agency

About SIG
SIG is a leading solutions provider of packaging for better – better for our customers, for consumers, and for the 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 strive to create a regenerative food packaging system.

Founded in 1853, SIG is headquartered in Neuhausen, Switzerland, and is listed on the SIX Swiss Exchange. The skills and experience of our approximately 9,700 employees worldwide enable us to respond quickly and effectively to the needs of our customers in over 100 countries. In 2025, SIG produced around 54 billion packs and generated €3.2 billion in revenue. SIG has an AAA ESG rating by MSCI, a Platinum CSR rating by EcoVadis, and is included in the FTSE4Good Index. For more information, visit www.sig.biz

Reconciliation tables H1 2026

Adjusted EBIT

(In € million)	Six months ended June 30, 2026	Six months ended June 30, 2025
Profit for the period	**134.1**	**91.0**
Net finance expense	56.0	56.9
Income tax expense	51.0	31.6
EBIT	**241.1**	**179.5**
Adjustments to EBIT:		
Unrealized (gain)/loss on operating derivatives	(20.6)	3.2
Impairment losses	-	0.1
Restructuring costs, net of reversals	3.7	0.5
Gain on sale of property, plant and equipment and other assets	(2.2)	-
Transaction- and acquisition-related costs	2.0	1.5
Change in fair value of contingent consideration	-	(3.7)
Other	4.4	6.9
Adjustments to EBIT, excluding PPA depreciation and amortization	(12.7)	8.5
PPA depreciation and amortization – Onex acquisition	-	21.8
PPA amortization – Other acquisitions	15.3	23.2
Adjustments to EBIT	2.6	53.5
Adjusted EBIT	**243.7**	**233.0**

Adjusted net income

(In € million)	Six months ended June 30, 2026	Six months ended June 30, 2025
Profit for the period	**134.1**	**91.0**
Non-cash foreign exchange impact of non-functional currency loans and realized foreign exchange impact due to refinancing	(2.7)	(3.6)
Amortization of transaction costs	1.2	2.4
Net change in fair value of financing-related derivatives	(2.3)	1.1
Net effect of early repayment of loan	0.5	-
Adjustments to EBIT[3]	2.6	53.5
Tax effect on above items	(0.1)	(8.3)
Adjusted net income	**133.3**	**136.1**

[3] For the different adjustments to EBIT, refer to the adjusted EBIT table.

Adjusted EBIT to adjusted EBITDA

(In € million)	Six months ended June 30, 2026	Six months ended June 30, 2025
Adjusted EBIT	**243.7**	**233.0**
Regular depreciation and amortization (excl. PPA D&A)	128.9	139.0
Adjusted EBITDA	**372.6**	**372.0**

Adjusted EBITDA

(In € million)	Six months ended June 30, 2026	Six months ended June 30, 2025
Profit for the period	**134.1**	**91.0**
Net finance expense	56.0	56.9
Income tax expense	51.0	31.6
Depreciation and amortization	144.2	184.0
EBITDA	385.3	363.5
Adjustments to EBIT, excluding PPA depreciation and amortization	(12.7)	8.5
Adjusted EBITDA	**372.6**	**372.0**

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 authorized 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 prospectus for the offering and listing of senior bonds in April 2026.

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 members of the board of directors to be relevant at the time, subject always to the requirements of applicable laws.

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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 utilize certain alternative performance measures, including but not limited to EBIT, adjusted EBIT, adjusted EBIT margin, net capex, adjusted net income, free cash flow and net leverage ratio that in each case are not defined in IFRS Accounting Standards. 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 Accounting Standards 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 Accounting Standards, 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 Accounting Standards included in this media release.

Alternative performance measures

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

https://www.sig.biz/en/investors/financial-definitions-2026