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02.06.2022



## SIG completes acquisition of Scholle IPN

SIG today announces the successful completion of its acquisition of Scholle IPN. The business will be fully consolidated from 1 June 2022.

SIG announced on 1 February 2022 that it had entered into an agreement to acquire 100% of Scholle IPN. Scholle IPN is a leading innovator of sustainable packaging systems and solutions for food and beverages, with retail, institutional and industrial customers. It is the global leader in bag-in-box and number two in spouted pouches. In the twelve months ended 31 December 2021, Scholle IPN generated revenue of approximately €474 million and adjusted EBITDA of approximately €90 million<sup>1</sup>.

The strategic fit in terms of portfolio, geographies, categories, and technologies offers exciting opportunities for customers, employees and shareholders. The combined group will be able to develop the business to new levels, using the joint know-how to grow and innovate faster, while advancing its leadership in sustainable packaging systems. With this acquisition, SIG will be able to offer the most sustainable low-carbon packaging solutions across a wide range of categories and product sizes.

Ross Bushnell, formerly Chief Executive Officer of Scholle IPN, has joined SIG's Group Executive Board as President of Scholle IPN, an SIG company, as of completion. Laurens Last, the previous owner of Scholle IPN, joined SIG's Board of Directors in April 2022 upon election at SIG's Annual General Meeting. Mr. Last received 33.75 million SIG shares as part of the consideration for the acquisition at completion and, with the additional shares he purchased in the open market, he currently holds 9.18% of SIG's issued share capital.

*Samuel Sigrist, Chief Executive Officer of SIG, said: "We are delighted to welcome Scholle IPN to the SIG family. Together, we are looking forward to pursuing additional growth opportunities and developing exciting innovations for the food and beverage industry in sustainable barrier technologies and high-speed aseptic filling."*

### **About SIG**

SIG is a leading provider of packaging solutions for a more sustainable world. 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 unique technology and outstanding innovation capacity 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 5,900 employees worldwide enable us to respond quickly and effectively to the needs of our customers in over 70 countries. In 2021, SIG produced 42 billion carton packs and generated over €2.0 billion in 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](http://www.sig.biz)

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

### **About Scholle IPN**

Scholle IPN, now part of SIG, is a global leader in innovative sustainable packaging solutions including the manufacture of barrier films, ergonomic fitments, and state-of-the-art filling and sealing equipment for bag-in-box and spouted pouches.

Founded in 1947, Scholle IPN is headquartered in Northlake, IL, USA. and has approximately 2,100 employees worldwide. In 2021, Scholle IPN produced over 480 million bag-in-box packages, holding nearly 10 billion liters of product, and over 3 billion spouted pouches. For more information, visit [www.scholleipn.com](http://www.scholleipn.com)

### **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>

#### **PICTURE CAPTION:**

SIG today announces the successful completion of its acquisition of Scholle IPN. The business will be fully consolidated from 1 June 2022.

**Photo: SIG**

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<sup>1</sup> Unaudited

#### **YOUR CONTACT:**

**Heike Thevis**  
*Press Officer*

**Tel:** +49 (0)2462 79 2608  
**Email:** heike.thevis@sig.biz

**SIG International Services GmbH**

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