SIG GROUP
Q1 2022 TRADING STATEMENT

26 APRIL 2022

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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 this link: https://www.sig.biz/investors/en/performance/definitions

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

FIRST QUARTER 2022
HIGHLIGHTS

SOLID QUARTER
WITH ONGOING
INVESTMENT

ONGOING STRONG PERFORMANCE

ON TOP OF EXCEPTIONAL PRIOR YEAR COMPARABLES

PRICE INCREASES WELL UNDERWAY

MITIGATING HIGHER RAW MATERIAL COSTS

CONTINUED INVESTMENT IN MANUFACTURING PRESENCE

CONSTRUCTION OF PLANT IN MEXICO PROGRESSING WELL

INDIA AS NEXT STRATEGIC INVESTMENT

INVESTMENT IN INNOVATION

STRONG CUSTOMER DEMAND FOR NEW MEA TECH CENTRE

EXPANSION OF SUSTAINABLE ECO FORMATS

ACQUISITIONS OF EVERGREEN ASIA AND SCHOLLE IPN

COMPLETIONS ON TRACK FOR AROUND MID YEAR

INTEGRATION TASK FORCES ESTABLISHED

KEY FIGURES
FIRST QUARTER 2022

STRONG PERFORMANCE

REVENUE	ADJUSTED EBITDA	ADJUSTED EBITDA MARGIN	ADJUSTED NET INCOME	LEVERAGE
+6.0% AT CONSTANT CURRENCY	**€ 118.7** MILLION	**23.9%**	**€ 40.6** MILLION	**2.5x**
+10.1% REPORTED	(Q1 2021: €117.9 MILLION)	(Q1 2021: 26.1%)	(Q1 2021: € 52.0 MILLION)	(MARCH 2021: 2.7x)

STRATEGIC EVOLUTION OF SIG

INVESTING TO DRIVE LONG TERM GROWTH

ACQUIRED MEA JV

EXPANDING OUR PRESENCE IN A HIGH-GROWTH REGION

ACQUIRED END OF FEB 2021

DIVESTED PAPER MILL IN NZ

FROM MAKE TO BUY

SOLD IN JUNE 2021

ACQUISITION OF EVERGREEN ASIA

EXPANSION INTO REGIONAL FAST-GROWING CATEGORY

ANNOUNCED JAN 2022

ACQUISITION OF SCHOLLE IPN

BROADENING OUR LEADERSHIP IN SUSTAINABLE SYSTEMS AND SOLUTIONS

ANNOUNCED FEB 2022

FOR FULL YEAR 2022: INCREMENTAL TWO MONTHS' REVENUE FROM MEA JV ACQUISITION OFFSETS LOSS OF PAPER MILL REVENUE

TO BE REPORTED AS NON-ORGANIC GROWTH AFTER CLOSING

REGIONAL HIGHLIGHTS
FIRST QUARTER 2022

A GOOD START
IN ALL REGIONS

EUROPE

Strong base of comparison

Performed well despite a return to office working

Hochwald fillers installed in Q1 and ramp up from Q2 onwards

Q1 vs. Q1 GROWTH RATE[1]: +1.0%
Excluding the impact of first time MEA JV consolidation

MEA

Further easing of Covid-19 restrictions compared to 2021

Increased volume vs. Q1 2021 following reopening of schools in H2 2021

Benefiting from contribution of new filler placements

Q1 vs. Q1 GROWTH RATE[1]: +8.8%
Excluding the impact of first time MEA JV consolidation

ASIA PACIFIC

Strong momentum continued especially in Indonesia, Thailand and India

China benefited from seasonal rebound in consumption driven by Chinese New Year and ramp-up of new filler placements

Initial impact in March from new Covid-19 restrictions in China

Q1 vs. Q1 GROWTH RATE[1]: +6.5%
Excluding paper mill divestment

AMERICAS

Exceptionally strong Q1 2021

Strong volume contribution from filler deployments in South America

1st filler win in Columbia

North America continued recovery of food service

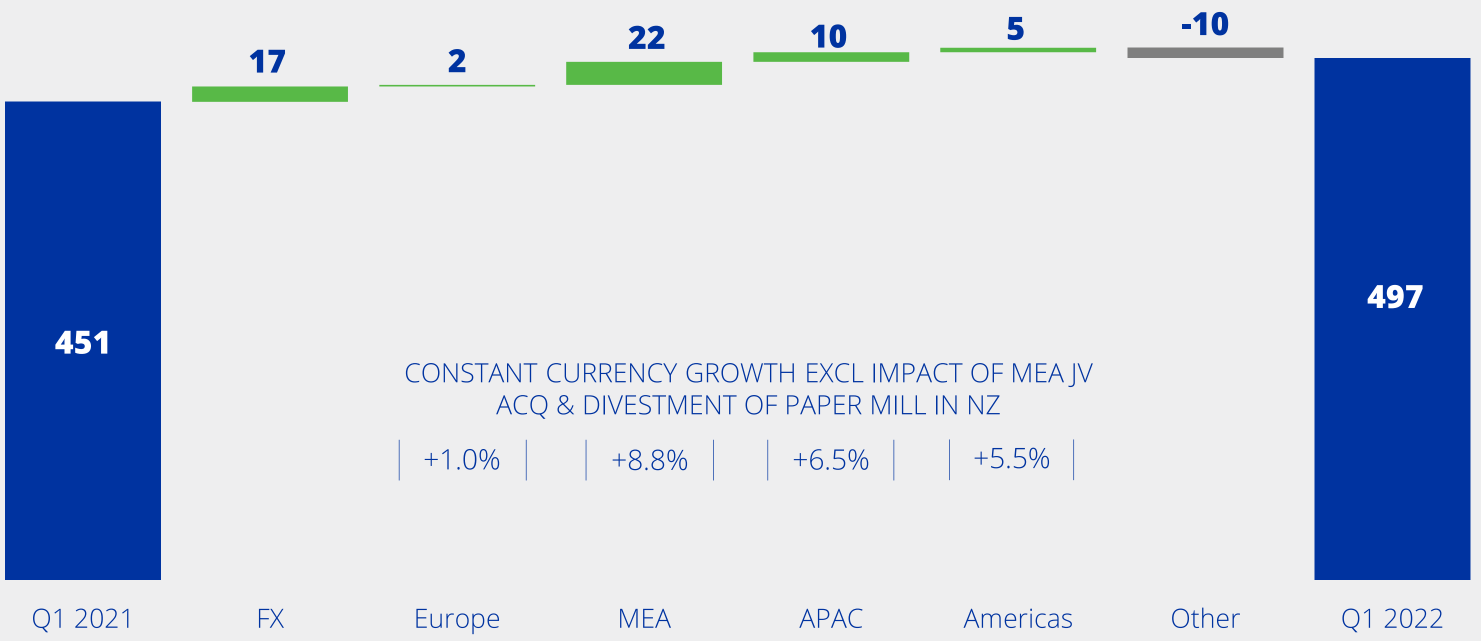
Q1 vs. Q1 GROWTH RATE[1]: +5.5%

[1]Constant currency, comparing 3 months' 2022 with 3 months' 2021

REVENUE
+6.0% CONSTANT CURRENCY GROWTH

PRICE INCREASES
COMING THROUGH

Q1 REVENUE BRIDGE
€ MILLIONS

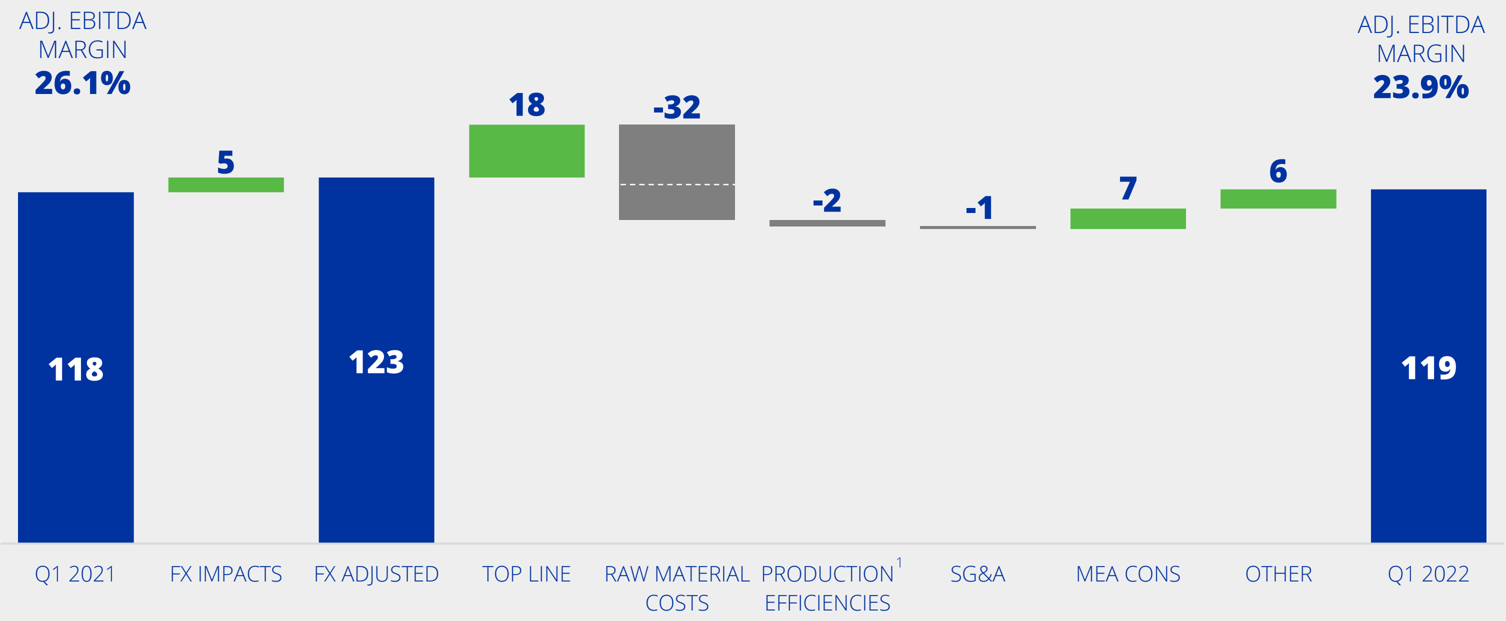


- Revenue growth of 6.0% at constant currency
- Positive currency impact mainly due to appreciation of BRL and Renminbi vs Euro
- Revenue growth reflects very strong performance in Q1 2021
- MEA benefited from additional two months' contribution following acquisition of JV at end-Feb 2021
- Other includes effect of Whakatane paper mill divestment as of June 2021

ADJUSTED EBITDA

RESILIENT EBITDA
PERFORMANCE

Q1 ADJUSTED EBITDA BRIDGE
€ MILLIONS



[1]Includes freight, energy and labour costs

- Price increases well underway
- Implementation of hedging policy resulted in 60% of polymer and aluminium volumes hedged for 2022
- Unhedged raw material costs are ~5% of 2021 revenue
- ~2/3 of the raw material cost increase in Q1 relates to fixed input costs (e.g. hedging)
- ~1/3 of the raw material cost increase reflects spot prices
- Production efficiencies largely offset higher freight, energy and labour costs
- Adjusted EBITDA margin in line with historic pattern after exceptionally strong Q1 2021

FREE CASH FLOW AND LEVERAGE REFLECTS SEASONALITY

CASH FLOW WEIGHTED TO SECOND HALF OF YEAR

FREE CASH FLOW

€ MILLIONS	Three months ended 31 Mar 2022	Three months ended 31 Mar 2021
NET CASH FROM OPERATING ACTIVITIES	**29.8**	**57.8**
Acquisition of PP&E and intangible assets (net of disposals)	(46.0)	(58.2)
Payment of lease liabilities	(8.6)	(6.1)
FREE CASH FLOW	**(24.8)**	**(6.5)**

- Cash flow generation weighted to H2 in with seasonal patterns
- Higher working capital movements (higher inventory and increased rebate pay-outs after strong Q4 2021 performance)

LEVERAGE

€ MILLIONS	31 Mar 2022	31 Mar 2021[1]
CASH	**272**	**255**
FINANCIAL DEBT	**1'550**	**1'650**
LEASE LIABILITIES	**178**	**181**
NET DEBT	**1'456**	**1'577**
NET LEVERAGE RATIO	**2.5x**	**2.7x**

- Year on year leverage reduction
- Reduced leverage consistently since IPO

[1] LTM adjusted EBITDA for 2021 includes the LTM adjusted EBITDA of the acquired joint ventures and SIG and deducts the dividend SIG received from the joint ventures in the LTM period

SIG

2022 FINANCIAL GUIDANCE
UNCHANGED

MAINTAINING
GUIDANCE

HEADLINE REVENUE GROWTH (constant currency)	**22–24%**
ADJ. EBITDA MARGIN	**AROUND 26%**
EFFECTIVE TAX RATE	**26–28%[1]**
NET CAPEX (% REVENUE)	**7-9%**
DIVIDEND PAYOUT RATIO (of adjusted net income)	**50-60%**

IMPACT OF UKRAINE WAR

- Expected revenue growth impact from latest tightening of sanctions against Russia: 100 – 150 bps
- Sales from Russia and Ukraine amounted to less than 2% of group revenue in 2021

[1] Represents management's estimated adjusted effective tax rate

SIG

THANK **YOU**

26 APRIL 2022