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# SIG COMBIBLOC **BAADER SWISS EQUITIES CONFERENCE**

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FRANK HERZOG, CFO

14 JANUARY 2021



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In this presentation, we utilise certain alternative performance measures, including EBITDA, adjusted EBITDA, core revenue, adjusted net income, adjusted earnings per share, net capital expenditure, free cash flow, ROCE and cash conversion that in each case are not recognised under International Financial Reporting Standards (“IFRS”). These alternative non-IFRS 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. They may not be comparable to other similarly titled measures of other companies and are not measurements under IFRS or other generally accepted accounting principles, nor should they be considered as substitutes for the information contained in the financial statements included in this presentation.

EBITDA is defined as profit or loss before net finance expense, income tax expense, depreciation of property, plant and equipment and right-of-use assets, and amortisation of intangible assets.

Adjusted EBITDA is defined as EBITDA adjusted to exclude certain non-cash transactions and items of a significant or unusual nature including, but not limited to, transaction- and acquisition-related costs, restructuring costs, unrealised gains or losses on derivatives, gains or losses on the sale of non-strategic assets, asset impairments and write-downs and share of profit or loss of joint ventures, and to include the cash impact of dividends received from joint ventures.

Adjusted net income is defined as profit or loss adjusted to exclude certain items of significant or unusual nature, including, but not limited to, the non-cash foreign exchange impact of non-functional currency loans, amortisation of transaction costs, the net change in fair value of financing-related derivatives, purchase price allocation (“PPA”) depreciation and amortisation, adjustments made to reconcile

EBITDA to adjusted EBITDA and the estimated tax impact of the foregoing adjustments.

Adjusted EBITDA and adjusted net income are not performance measures under IFRS, are not measures of financial condition, liquidity or profitability and should not be considered as alternatives to profit (loss) for the period, operating profit or any other performance measures determined or derived in accordance with IFRS or operating cash flows determined in accordance with IFRS.

Additionally, adjusted EBITDA is not intended to be a measure of free cash flow for management’s discretionary use, as it does not take into account certain items such as interest and principal payments on our indebtedness, working capital needs and tax payments. We believe that the inclusion of adjusted EBITDA and adjusted net income in this presentation is appropriate to provide additional information to investors about our operating performance to provide a measure of operating results unaffected by differences in capital structures, capital investment cycles and ages of related assets among otherwise comparable companies. Because not all companies calculate adjusted EBITDA, core revenue, adjusted net income and other alternative performance measures in this presentation identically, they may not be comparable to other similarly titled measures in other companies.

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, refer to the consolidated financial statements for the year ended 31 December 2019 included in the SIG 2019 Annual Report. For alternative performance measures that are not included in the 2019 Annual Report but only in this presentation, definitions of such measures are included in the footnotes on the slides where they are presented.

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

Please note that combismile is currently not available in Germany, Great Britain, France, Italy and Japan.

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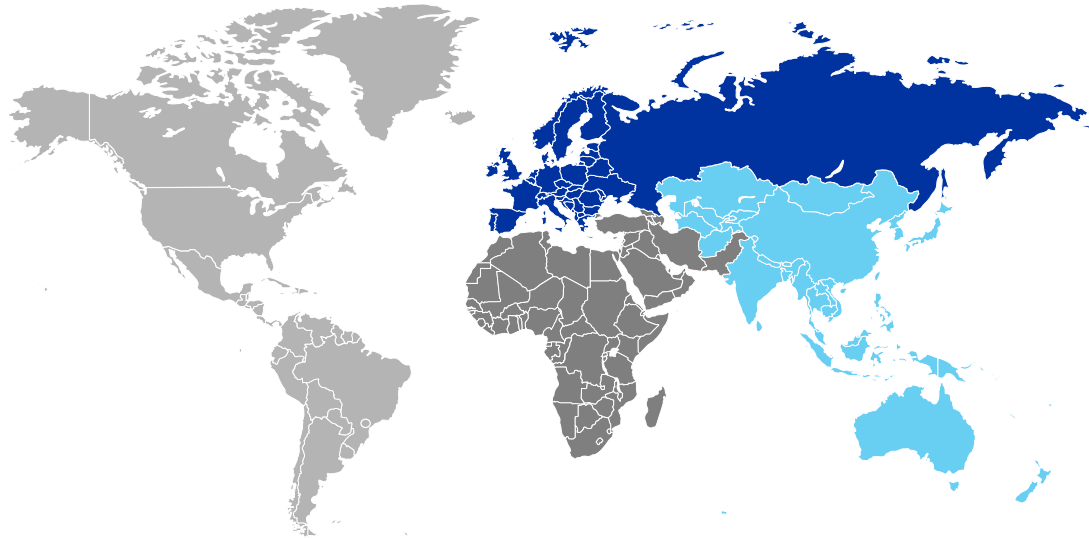
# **BUSINESS OVERVIEW**

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# LEADING SYSTEMS & SOLUTIONS PROVIDER FOR ASEPTIC PACKAGING

## GLOBAL FOOTPRINT<sup>1</sup> WITH INTEGRATED SUPPLY CHAINS



Americas	19%	EMEA	43%	APAC	38%
Installed filler base:	151	Installed filler base:	678	Installed filler base:	404
<b>SIG 16%</b> Tetra Pak 84%		<b>SIG 24%</b> Tetra Pak 71% Others 5%		<b>SIG 19%</b> Tetra Pak 58% Others 23%	

1. Core revenues 2. Estimated revenue 2019; Other: food, wine, syrups, water, etc. 3. Share of global aseptic liquid dairy, non-carbonated soft drinks & aseptic/retort liquid food carton supply in core geographies excl. Japan, India, Peru, Argentina, Chile in 2018. 4. Short for Non-System Suppliers

Note: Financials and other statistics as of December 31, 2019 unless noted otherwise. Post-tax ROCE at actual tax rate is 24.1%.  
Source: Company information (FY 2018) and SIG Market Study

**#2 system provider globally** in resilient, growing end-markets

**Razor/razor-blade business model** with long-term customer relationships

**1,233 fillers** in the field

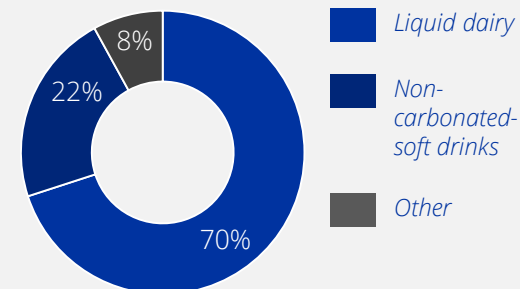
**Core revenue** €1.77bn

**Adj. EBITDA margin** 27.2%

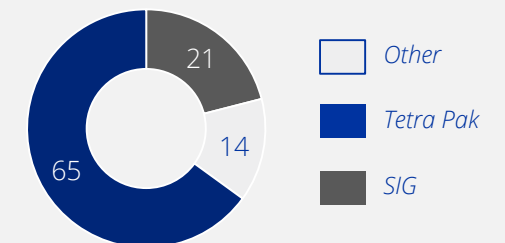
**Post-tax ROCE** 22.8%

**Track record** of growth and margin expansion

## End-markets<sup>2</sup>



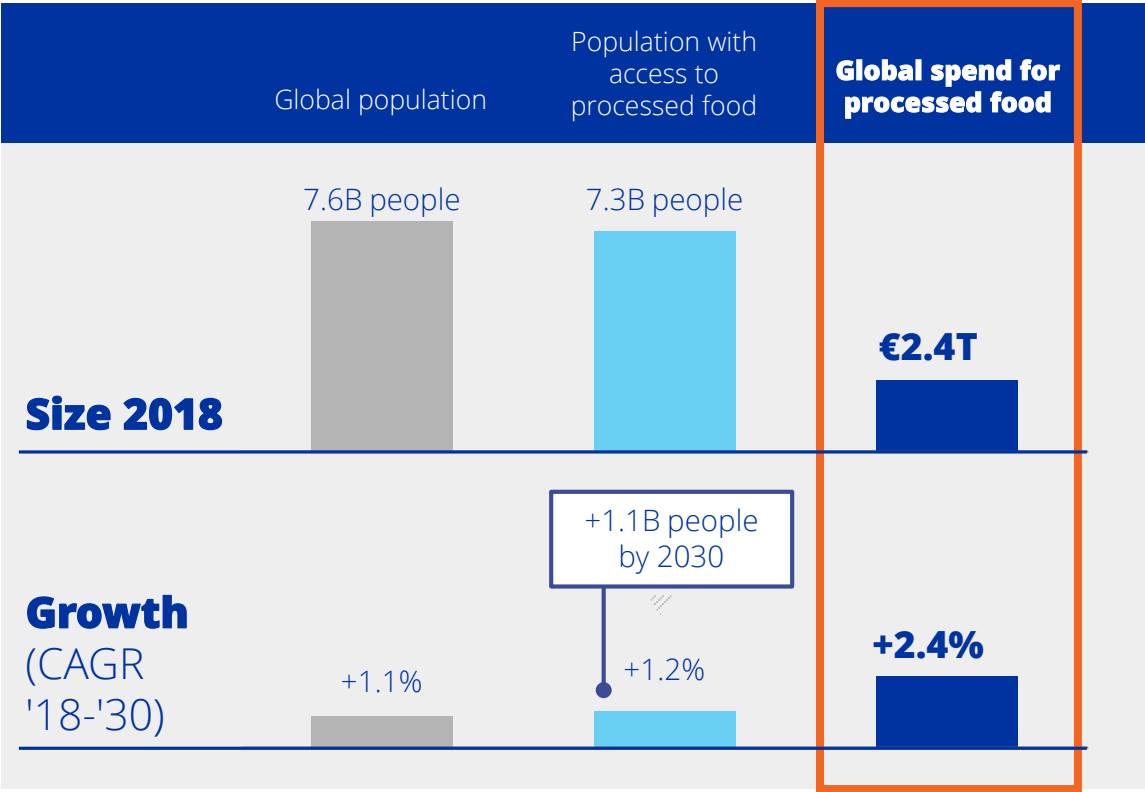
## Aseptic carton share<sup>3</sup> (volume)



**5x larger** than next NSS<sup>4</sup> competitor

# SECULAR TRENDS DRIVING ROBUST GROWTH

## PROCESSED FOOD GROWING 2X RATE OF GLOBAL POPULATION



### GROWTH OF PROCESSED FOOD AND DEMANDING CONSUMERS

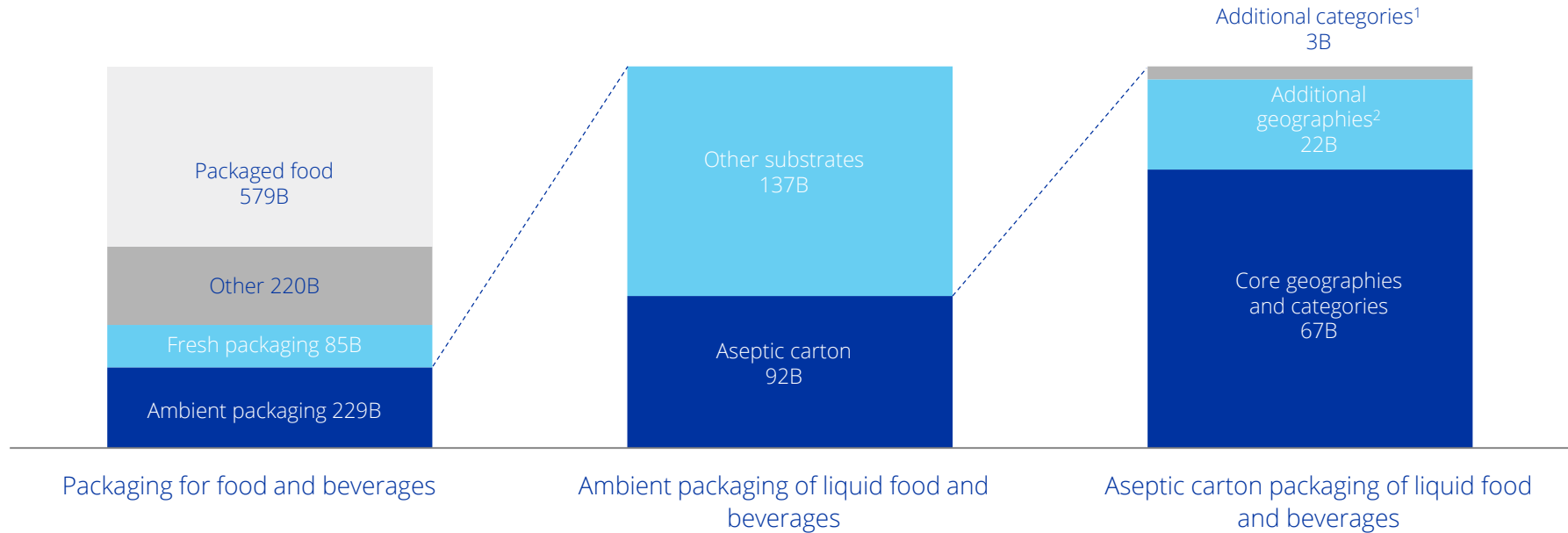
Source: United Nations, Euromonitor, Company information

# ASEPTIC CARTON PACKAGING SHOWS HIGHEST GROWTH RATES



**579B KG OF PACKAGED FOOD**

**533B LITRES OF BEVERAGES**



**2017-2022 CAGRS**

**+2.6%**

**+2.8%**

**+3.6%**

1. Additional categories include alcoholic beverages, water, nutritional, medical and sports drinks (carton only)  
 2. Includes 47 countries outside SIG's current core geographies  
 Company information

# SIG IDEALLY POSITIONED TO MEET MARKET AND CONSUMER TRENDS

## SAFE AND AFFORDABLE PACKAGING AND FILLING SOLUTIONS

- Filling flexibility for customers to adjust to shifts in market demand and run multiple products on one filler
- Safe and affordable packaging formats (Lite, cb12) for transition from pouch and/or powder milk



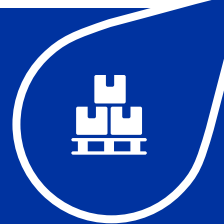
## DIFFERENTIATING PACKAGING SOLUTIONS FOR PREMIUM CATEGORIES

- Format/filling flexibility to cater for SKU proliferation
- Low waste rates to minimise losses of premium ingredients
  - Particulate filling capabilities to meet on-the-go/snacking trend



## EFFICIENT PACKAGING OPERATIONS AND SAFE SUPPLY CHAINS

- SIG's integrated global supply chain - we support our customers locally
- In partnership with our customers we constantly improve line efficiency
- Connected pack enables transparency along supply chain



## PIONEERING IN SUSTAINABLE PACKAGING SOLUTIONS

- Our cartons with lowest CO2 footprint compared to other packaging alternatives
- Our SIGNATURE PACK is the world's first aseptic pack 100% linked to plant-based renewable material with aluminium-free design



# WE ARE AT THE HEART OF OUR CUSTOMERS' OPERATIONS



**Filling and packaging operations** are at the heart of our customers' operations. The OEE and reliability of our machinery is crucial. With co-investments and long-term contracts we're in true partnerships



**Our service engineers are deeply integrated into our customers' day to day operations.** <550 service colleagues take care of 1,233 filling lines, ensuring efficiency and sterility



**Our packaging solutions are key to our customers' brand experience** and help them to interact with consumers on- and off-line



# BUILDING ON LONG-TERM CUSTOMER PARTNERSHIPS WITH GLOBAL AND REGIONAL LEADERS



**ANNUAL CUSTOMER RETENTION RATE OF ~99%**

TOP 10 CUSTOMERS		
CUSTOMER	% OF 2019A SLEEVES REVENUE	LENGTH OF RELATIONSHIP
1	8%	>15 YEARS
2	6%	>10 YEARS
3	4%	>40 YEARS
4	4%	>35 YEARS
5	3%	>30 YEARS
6	3%	>30 YEARS
7	2%	>35 YEARS
8	2%	>10 YEARS
9	2%	>5 YEARS
10	2%	>15 YEARS
<b>TOTAL</b>	<b>36%</b>	<b>&gt;25 YEARS ON AVERAGE</b>

Note: 2018 data

# SLEEVE & FILLING TECHNOLOGY

## SIG PLATFORM ENABLES A BROAD AND FLEXIBLE OFFERING

### VOLUME AND FORMAT FLEXIBILITY

Rapid switching to cater for changing needs while keeping asset utilisation high

- Up to 16 product variants possible on one filler
- Range of fill volumes from 80ml to 2,000ml across portfolio



**FORMAT FLEXIBILITY**  
(format change <10 min)

### MODULAR OPTIONS TO UPGRADE INSTALLED BASE

Different filler and product features can be added with distinct advantages



#### DRINKSPPLUS

- High viscosity filling
- Particulates

#### FOOD OPTION

- Filling of soups and sauces
- Particulates



#### HEAT & GO

- Microwaveable for hot drinks
- Aluminium-free

#### SIGNATURE PACK

- Plant-based renewable material
- Aluminium-free



#### SPOUT & STRAW APPLICATIONS

- Paper straws
- Convenience for consumers

# CONSUMER-LED INNOVATION: WE THINK CONSUMERS

On-the-go breakfast  
milk with healthy cereals



Premiumise  
juices through real fruit inclusions



New consumption  
occasions with drinkable snacks



**Innovation process** starts with observation of consumer behaviour, pain points and needs

**Testing and prototyping** in two established test centres in Europe and China

**Co-development** of beverage products with customers in our test filling centres

**Test trials** with consumers in supermarkets



Target new consumers  
with rich protein drinks



Deliver nutritious soups  
with food particulates



Add perceptible value:  
Tomato passata with real tomato chunks



# FAST INNOVATION CYCLES THROUGH REGIONAL TEST CENTRES

**THREE-FACETED TESTING  
ENHANCED BY NEW  
REGIONAL TECH CENTRE IN  
CHINA**

## WE TEST

Innovative structures, new shapes, product formulations

## OUR CUSTOMERS CAN TEST

Upstream, downstream, product formulations

## WE LET CONSUMERS TEST

Consumer trials

**Two Tech  
Centres**



## RAMP-UP OF EXISTING AND NEW TECHNOLOGIES

- COMBISMILE EXPANSION INTO NEW AND GROWING CATEGORIES, E.G. AMBIENT YOGURT, DAIRY ALTERNATIVES, VEGETABLE PROTEIN DRINK, YOGURT DRINKS, AMBIENT FLAVOURED MILK
- TOTAL SOLUTIONS OFFERING – UPSTREAM, DOWNSTREAM AND FORMULATIONS
- PRODUCT CONTENT AND PACKAGING DIFFERENTIATION
- CLOSER TO OUR CUSTOMERS AND PARTNERING IN INNOVATION
- CATERING FASTER TO INNOVATION CYCLES, ESPECIALLY IN APAC



# **SIG ASEPTIC CARTON PACKAGING**

## SUSTAINABLE BY NATURE

### **RENEWABLE**

OUR BEVERAGE CARTONS ARE ON AVERAGE MADE OF 75% PAPERBOARD, A RENEWABLE MATERIAL.

### **RESPONSIBLE**

100% OF THE PAPERBOARD USED TO MANUFACTURE OUR CARTONS COMES FROM PAPER MILLS THAT HAVE AN FSC™ CERTIFIED CHAIN-OF-CUSTODY.

### **RESOURCE EFFICIENT**

THE BEVERAGE CARTON INDUSTRY NOW PRODUCES 40% MORE CARTONS WITH THE SAME AMOUNT OF WOOD FIBRES AS 20 YEARS AGO.

### **RECYCLABLE**

ALL THE MATERIALS USED IN BEVERAGE CARTONS ARE RECYCLABLE.

### **LOWEST CARBON FOOTPRINT**

OUR CARTONS PERFORM BEST COMPARED TO OTHER PACKAGING ALTERNATIVES PROVEN BY LIFE CYCLE ASSESSMENTS.

# LOWEST CARBON FOOTPRINT: CARTONS WIN EVERY TIME

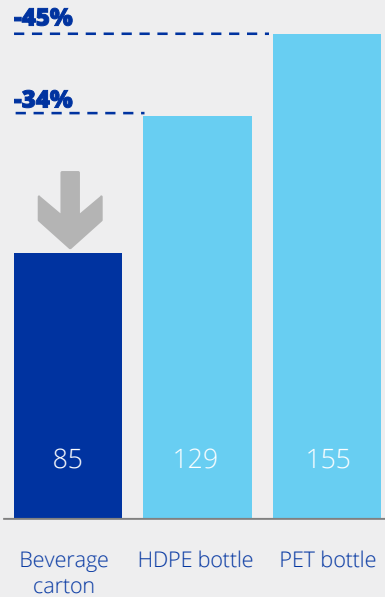
## LIQUID DAIRY

kg CO<sub>2</sub> equivalent per packaging required for 1,000L UHT milk

**GO BEYOND  
(25-75% LESS)  
WITH SIG :**

EcoPlus  
alu-free structure  
and/or  
SIGNATURE PACK  
Plant-based plastics

**-20-75%**



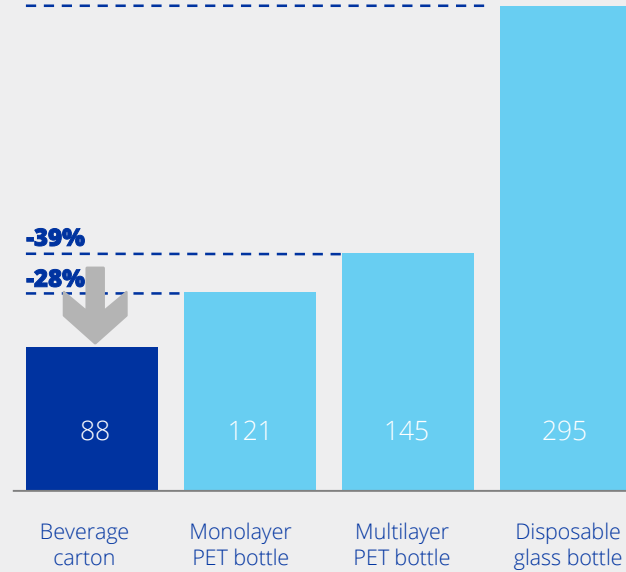
## NON-CARBONATED SOFT DRINKS

kg CO<sub>2</sub> equivalent per packaging required for 1,000L non-carbonated soft drinks

**-70%**

**-39%**

**-28%**



\*1 50% PCR scenario would reduce the impact to 106 g

\*2 50% PCR scenario would reduce the impact to 132 g

\*3 Includes 59% recycled glass

## FOOD

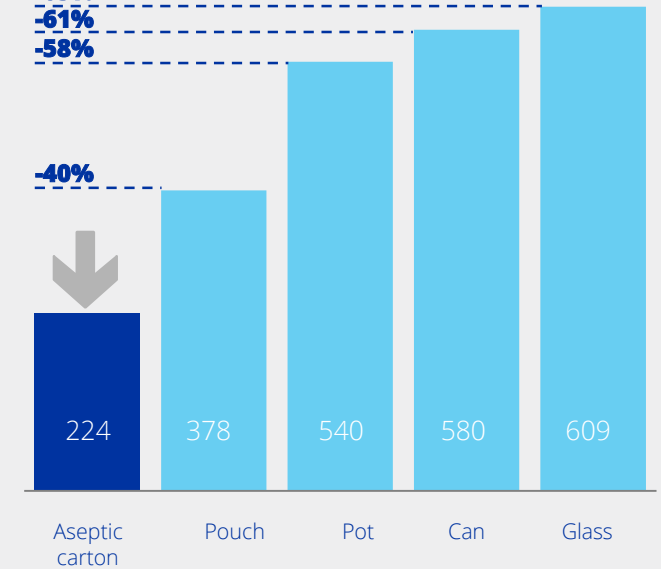
kg CO<sub>2</sub> equivalent per packaging required for 1,000L food

**-63%**

**-61%**

**-58%**

**-40%**



\*4 Includes 5,8% post-consumer recycled material

\*5 Includes 59% recycled glass

European average (EU27)/IFEU Institute Heidelberg using ISO 14040 international standard

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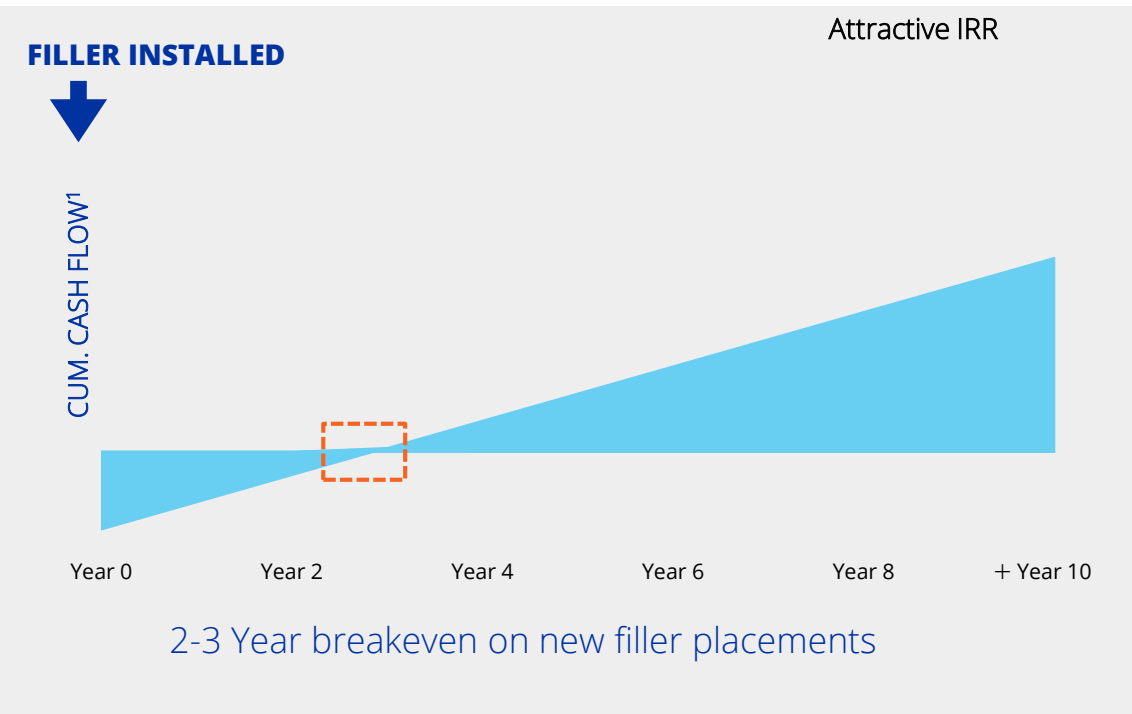
# FINANCIAL PERFORMANCE

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# RAZOR / RAZORBLADE BUSINESS MODEL

## GENERATING STABLE CASH FLOWS



✓ Key criteria for investment decisions



⚙️ Key filler placement models



👤 Accounting treatment

**Cost capitalised as fixed assets and depreciated over 10 years**

**Upfront cash recognised as deferred revenue**

### HIGH CUSTOMER RETENTION AND RECURRING SALES

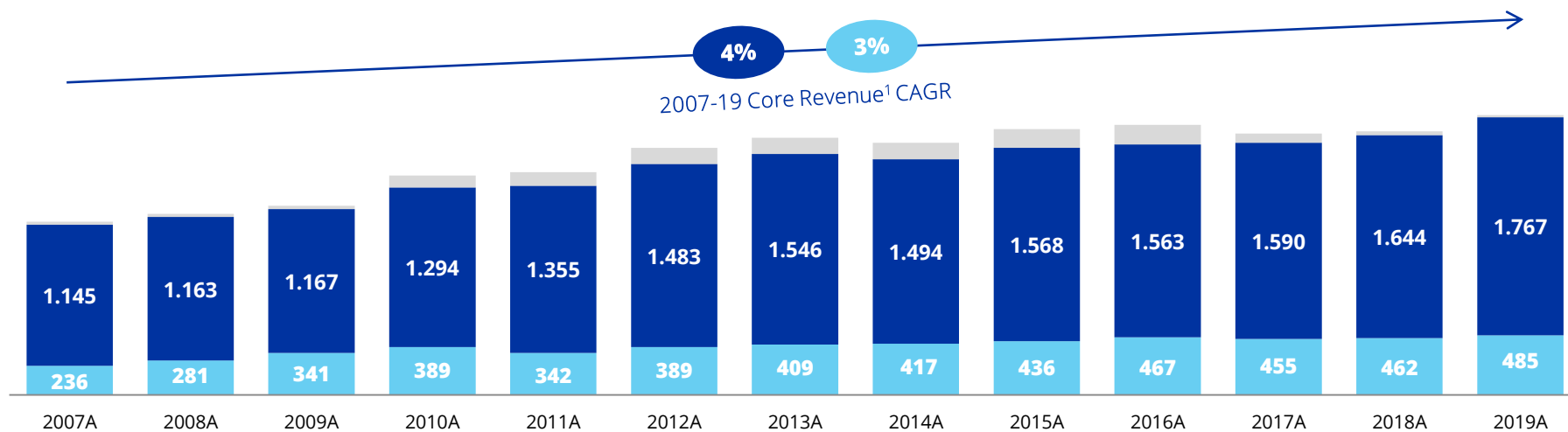
1. Illustrative chart based on consistent gross margin throughout customer relationship  
 2. Revenue split based on revenue generated through sale of system components and sleeves & closures for 2018



# GENERATE GROWTH AND INCREASE PROFITABILITY THROUGH THE CYCLE

2007-19 REVENUE CAGR: <b>4%</b>	2007-19 ADJ. EBITDA CAGR: <b>6%</b>	2007-19 ADJ. EBITDA MARGIN EXPANSION: <b>~700BPS</b>	ROCE: <b>22.8%<sup>3</sup></b>
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CONSTANT CURRENCY %  
CORE REVENUE<sup>1</sup> GROWTH %



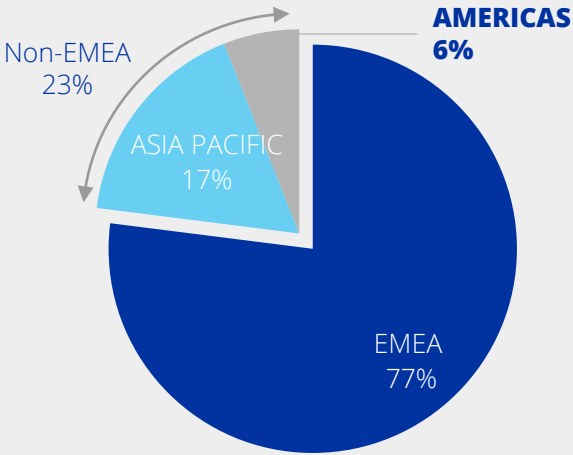
<b>ADJ. EBITDA MARGIN</b>	20%	24%	29%	28%	23%	24%	24%	26%	25%	27%	27%	28%	27%
<b>ADJ. EBITDA - CAPEX<sup>2</sup> MARGIN</b>	9%	16%	23%	19%	14%	16%	15%	18%	18%	18%	17%	19%	21%

1. Core revenue represents the revenue to external customers and excludes (i) sales of laminated board (LB) to the Middle East Joint Venture and (ii) sales of folding box board (FBB) to third parties 2. Capex represents Net Capex calculated as Gross Capex less Upfront Cash 3. Post-tax ROCE presented above is calculated by adjusting pre-tax ROCE by applying a 30% REFERENCE TAX RATE to the pre-tax ROCE

# INCREASING FOCUS ON GROWTH REGIONS

**2008**

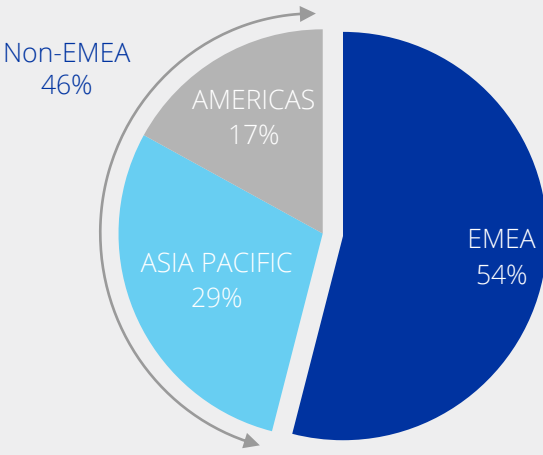
*Core revenue by region*



**Core revenue: €1,163m**

**2014**

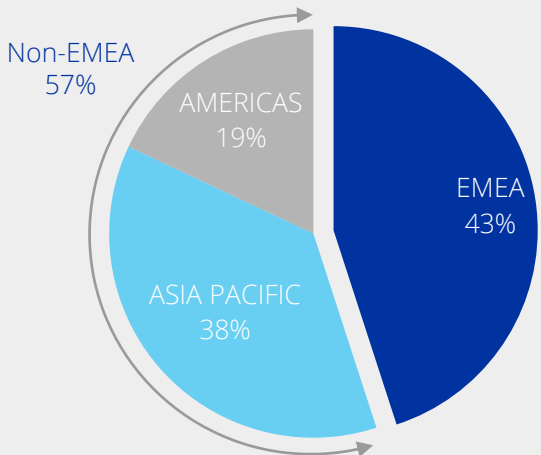
*Core revenue by region*



**Core revenue: €1,494m**

**2019**

*Core revenue by region*



**Core revenue: €1,767m**

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# FULL CONSOLIDATION OF MEA BUSINESS

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# TRANSACTION OVERVIEW

## Overview

- SIG to acquire the remaining 50% of its Middle East JV SIG Combibloc Obeikan (“MEA JV”) and gain full operational control

## Consideration

- Price paid at completion as combination of cash and SIG shares
  - €167 million in cash, plus
  - Fixed number (17.5m) of newly issued SIG shares, corresponding to approximately 5% ownership on a pro-forma fully diluted basis

## Governance

- Mr. Abdallah Al Obeikan (CEO of OIG<sup>1</sup>), to be nominated for election to the Board of Directors of SIG at the next Annual General Meeting subject to completion of the transaction prior to the AGM as the closing condition
- Abdelghany Eladib, currently Chief Operating Officer of SIG Combibloc Obeikan, will join SIG’s Group Executive Board as President & General Manager, Middle East & Africa - subject to completion of the transaction

## Financing

- Cash component financed by available cash balances and existing credit facilities
- Leverage broadly unchanged

## Closing

- Expect to close in Q1 2021, subject to customary closing conditions including competition authority approvals

<sup>1</sup> Obeikan Investment Group

# TRANSACTION RATIONALE FOR SIG



Expands global presence in a region with strong growth prospects



Well-invested footprint (fillers and sleeves production)



Opportunity to continue to leverage SIG technology to meet evolving consumer needs



Full operational control of business with a very attractive growth and financial profile



Opportunity to deploy cash flows at an attractive ROCE



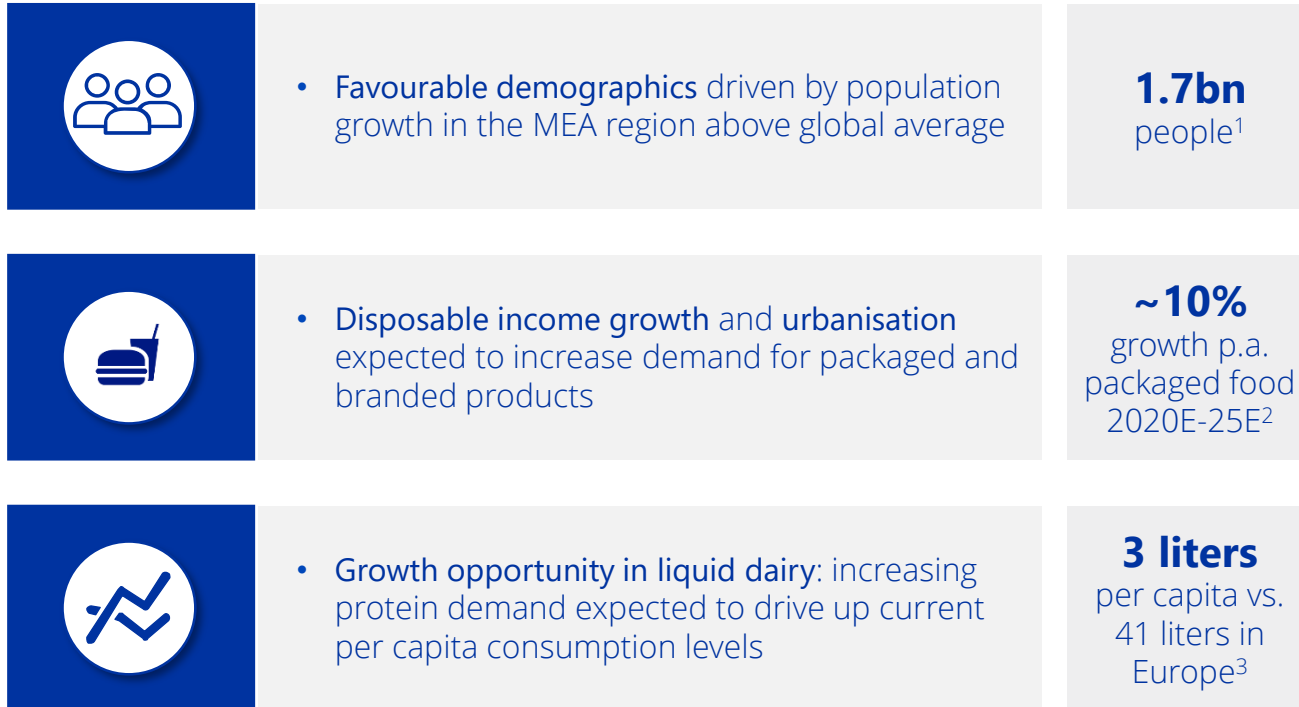
Free cash flow and earnings per share accretive; leverage broadly unchanged

Note: Free cash flow is defined as net cash from operating activities plus dividends received from joint ventures less capital expenditure and payments of lease liabilities

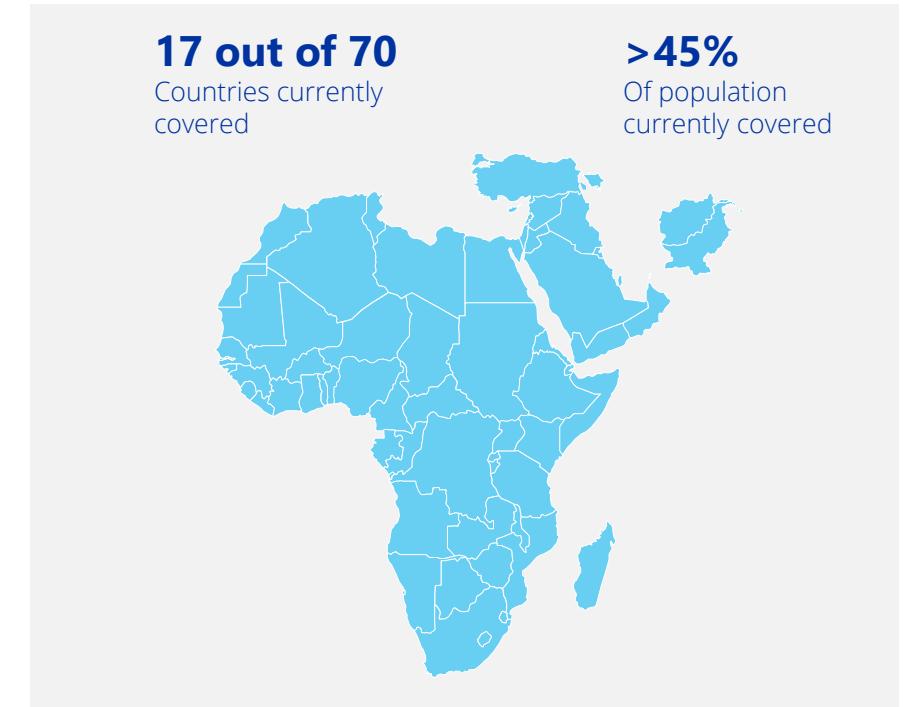
# EMBRACING THE GROWTH IN OUR MEA BUSINESS

## TRANSACTION BRINGS SIG CLOSER TO CUSTOMERS IN MEA

### ATTRACTIVE GROWTH DRIVEN BY ECONOMIC AND CONSUMER FUNDAMENTALS...

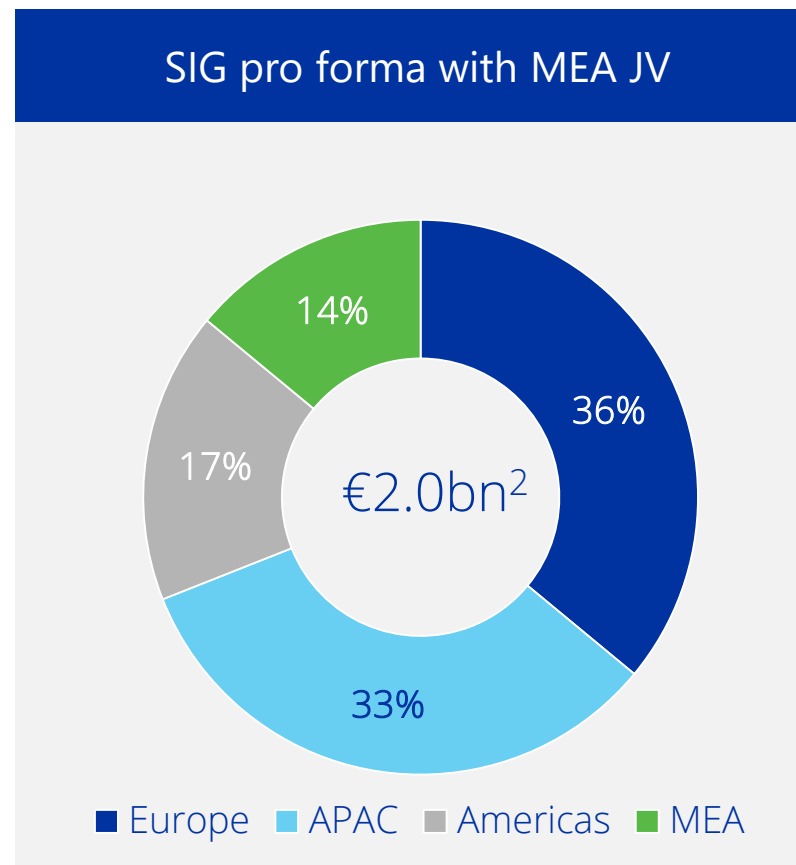
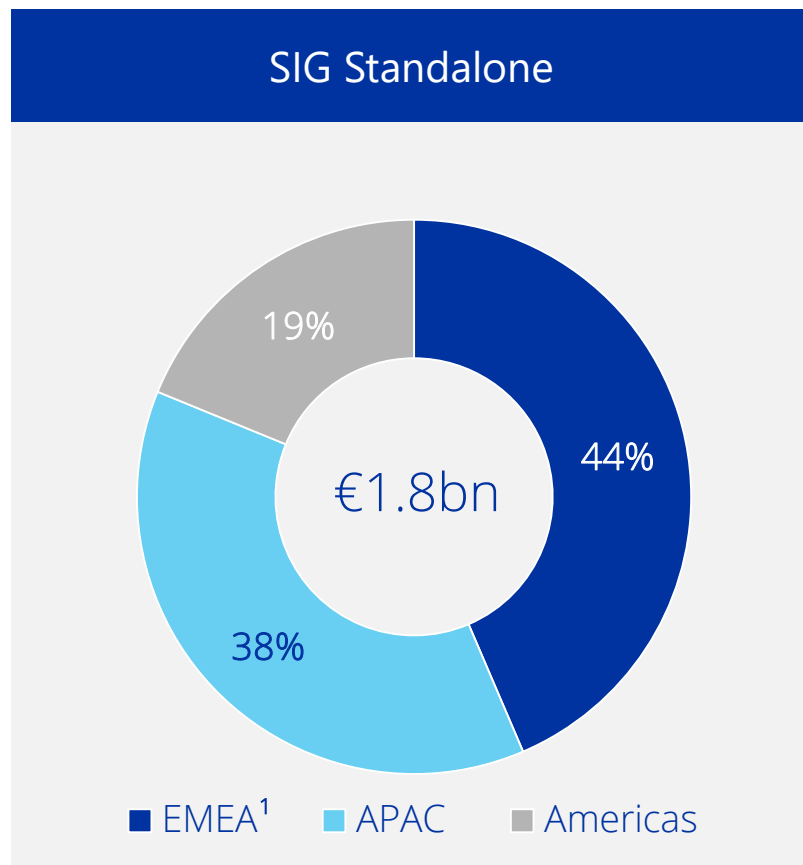


### ... WITH MULTIPLE WHITE SPACE OPPORTUNITIES



Source: World Bank, CIA World Factbook, SIG Intelligence, Euromonitor. Note: MEA region defined in line with the World Bank's Middle East & North Africa, Sub-Saharan Africa country group including Turkey and Afghanistan and excluding Malta. <sup>1</sup> As of 2019. <sup>2</sup> Based on Euromonitor Passport retail value RSP estimates. MEA region data based on Algeria, Angola, Egypt, Iraq, Kenya, Kuwait, Nigerian, Oman, Pakistan, Qatar, Saudi Arabia, South Africa, Tunisia and Turkey. <sup>3</sup> Based on 2019 ambient white milk consumption. Data based on company analysis and Euromonitor.

# ENHANCED GLOBAL GEOGRAPHIC REACH



#### More diversified geographic mix

MEA as a new separate segment representing 14% of total revenue

Consolidates SIG's leading position in the Middle East and Africa

#### Higher growth driven by access to attractive geographies

Positive macro long-term trends in the region expected to support SIG's overall growth

Access to a well-invested footprint with further geographic expansion opportunities

Combination creates a higher growth business and access to attractive geographies

Note: Pie charts based on Sep-2020 LTM core revenues. Totals might not add up due to rounding. <sup>1</sup> Europe including deliveries to MEA region. <sup>2</sup> Net of approximately €105m of inter-company revenues eliminations.

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# CONCLUSION

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# LONGER TERM BUSINESS OUTLOOK

WELL POSITIONED  
FOR THE FUTURE



**FOCUS ON FOOD  
SAFETY** LIKELY TO  
INCREASE

**ENVIRONMENTAL  
CONCERNS** WILL  
REMAIN

**TARGETING  
GROWTH** IN ALL  
REGIONS

**STRONG CASH  
FLOW GENERATION**  
AFTER INVESTMENT  
IN PLANT AND  
FILLERS

**GAINING SHARE**  
IN AN ESSENTIAL  
INDUSTRY

—  
THANK  
**YOU**  
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# APPENDIX

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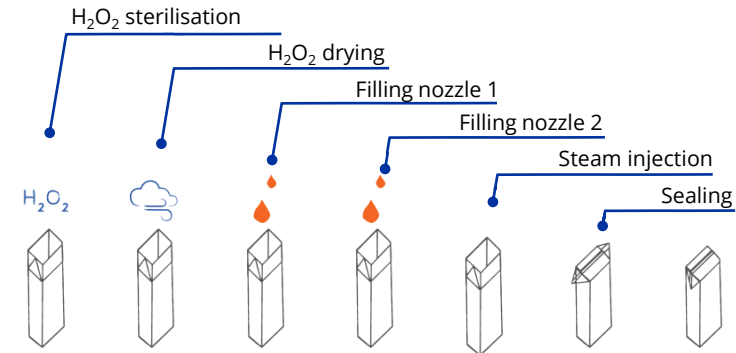
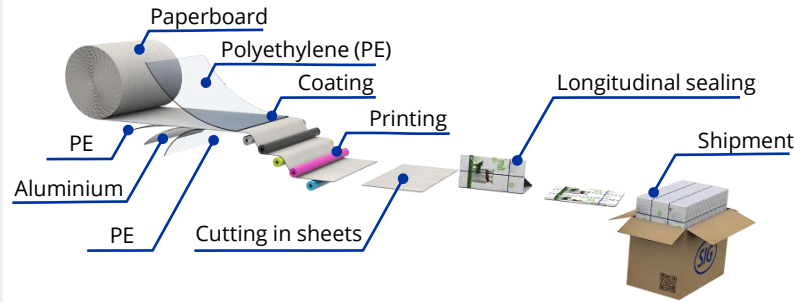


# TWO DISTINCT ASEPTIC TECHNOLOGIES

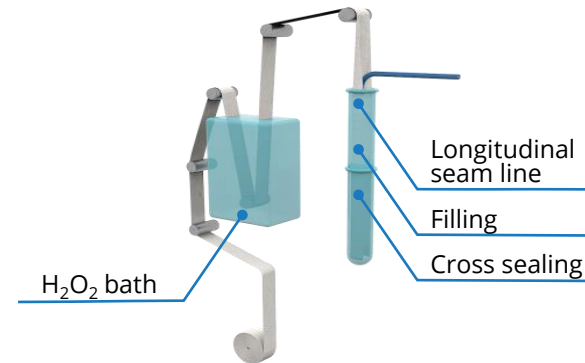
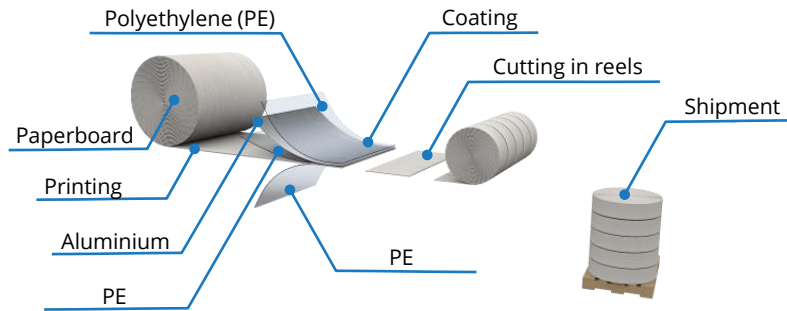
## Production

## Filling

**SIG**  
"Sleeve System"



**Competition**  
"Roll System"

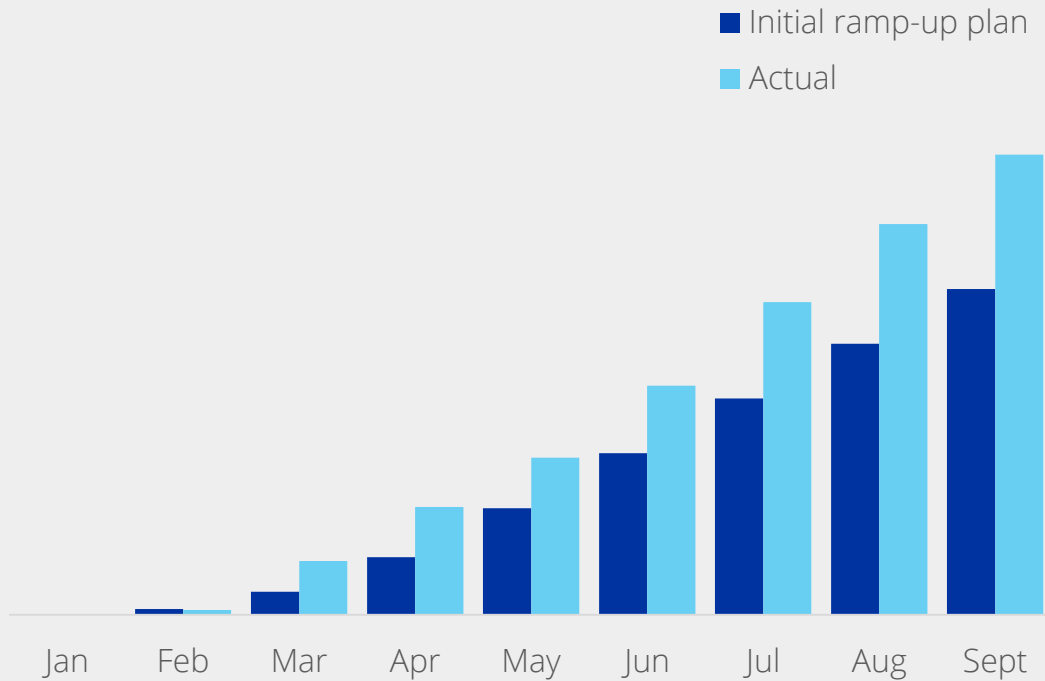


# BRAZIL: NEW CUSTOMER WINS

## FILLER PLACEMENTS WITH SHEFA AND LIDER

### ACCELERATED VOLUME DEVELOPMENT

cumulative volume  
mUnits



### RECORD INSTALLATION TIME!

9 FILLING LINES  
IN 8 MONTHS



### 5/9 FILLERS RE-USED

OF WHICH 3  
OVERHAULED  
IN BRAZIL



### AVERAGE EFFICIENCY RATES ABOVE CONTRACT



### WASTE RATES BELOW CONTRACT



# MAJOR NEW CONTRACT IN GERMANY

## REINFORCING A STRONG PARTNERSHIP

**SIG CHOSEN BY HOCHWALD** AS PREFERRED PARTNER FOR NEW DAIRY PRODUCTION SITE

PLANT WILL HAVE ANNUAL CAPACITY OF **>800M LITRES OF MILK**

SIG TO SUPPLY **15 NEW FILLING MACHINES**

**FIVE DIFFERENT CARTON FORMATS** WITH A WIDE RANGE OF VOLUMES, CLOSURES AND STRAW SOLUTIONS

**CONTRIBUTION TO EUROPEAN GROWTH** STARTING 2022



# FINANCIAL GUIDANCE

**SIGNIFICANT CASH FLOW GENERATION**

FY 2020E

<b>CORE REVENUE GROWTH</b>	<b>4 - 6% (CONSTANT CURRENCY)</b>
<b>ADJ. EBITDA MARGIN</b>	<b>27 - 28%</b>
<b>EFFECTIVE TAX RATE</b>	<b>28 - 29%<sup>1</sup></b>
<b>NET CAPEX (% REVENUE)</b>	<b>8 - 10%</b>
<b>DIVIDEND PAYOUT</b>	<b>50 - 60% OF ADJUSTED NET INCOME<sup>2</sup></b>

Lower end of range

## Continuing COVID-19 uncertainty

This presentation includes mid-term goals that are forward-looking, are subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management and are based upon assumptions with respect to future decisions which are subject to change. Actual results will vary, and those variations may be material. Nothing in this presentation should be regarded as a representation by any person that these goals will be achieved, and the Company undertakes no duty to update its goals.

Note: Guidance assumes constant currency; adjusted EBITDA margin and net capex percentage based on total revenue

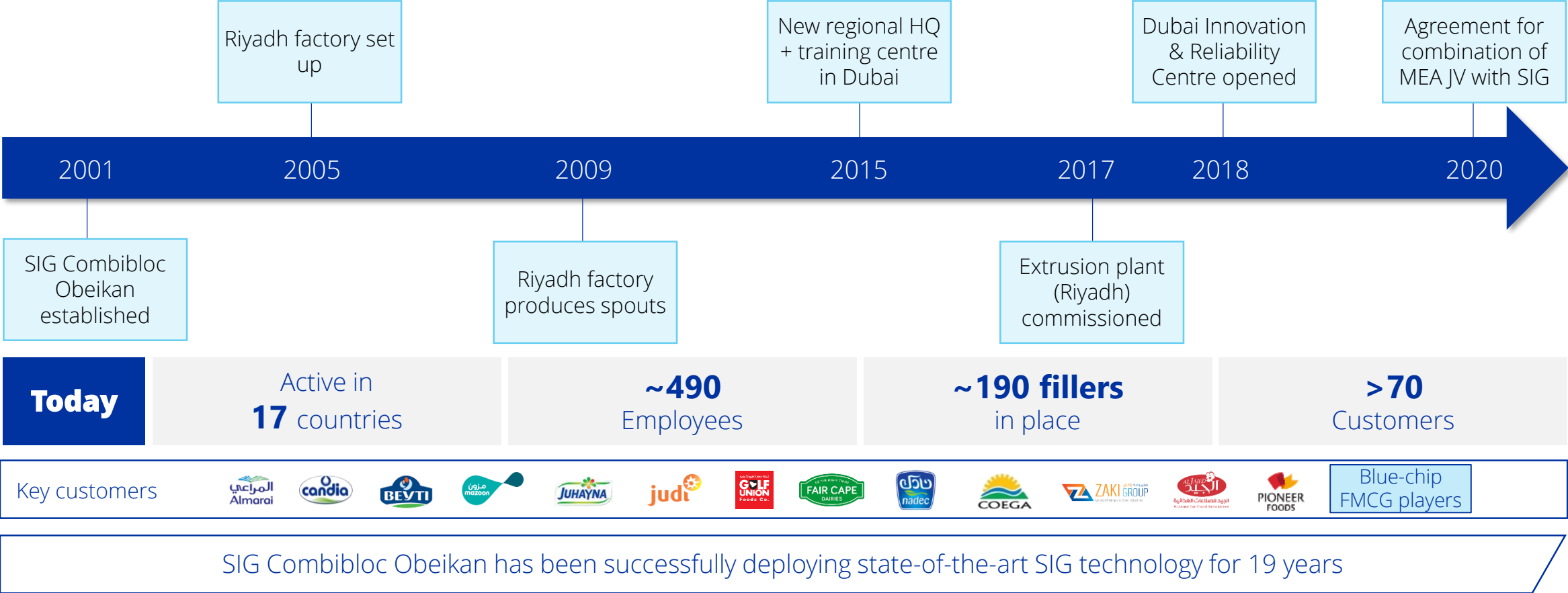
(1) Represents management's estimated adjusted effective tax rate

(2) Dividend based on prior year adjusted net income and based on planned payout ratio

Mid-term

<b>CORE REVENUE GROWTH</b>	<b>4 - 6% (CONSTANT CURRENCY)</b>
<b>ADJ. EBITDA MARGIN</b>	<b>~29%</b>
<b>EFFECTIVE TAX RATE</b>	<b>28 - 29%<sup>1</sup></b>
<b>NET CAPEX (% REVENUE)</b>	<b>8 - 10%</b>
<b>DIVIDEND PAYOUT</b>	<b>50 - 60% OF ADJUSTED NET INCOME<sup>2</sup></b>
<b>NET LEVERAGE</b>	<b>TOWARDS ~2X</b>

# STRONG FOUNDATION OF THE MEA JV...



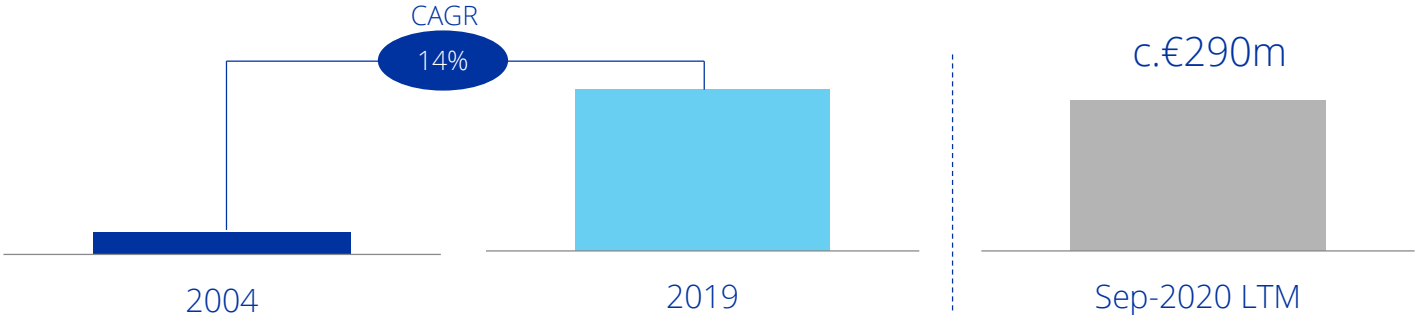
<sup>1</sup> SIG Combibloc Obeikan's customer base comprises an increasing number of global accounts in addition to regional accounts



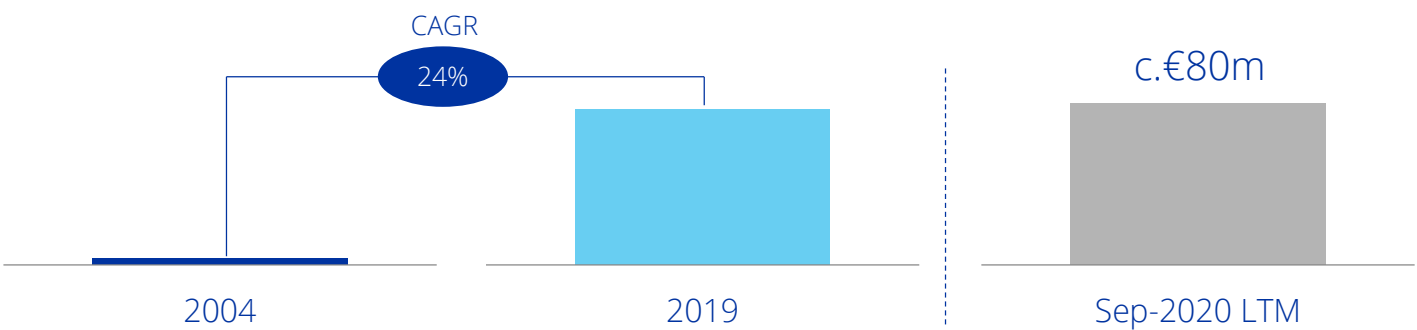


# ....HAS DRIVEN A TRACK RECORD OF HIGH AND PROFITABLE GROWTH

## Last 15 Years Revenue Growth



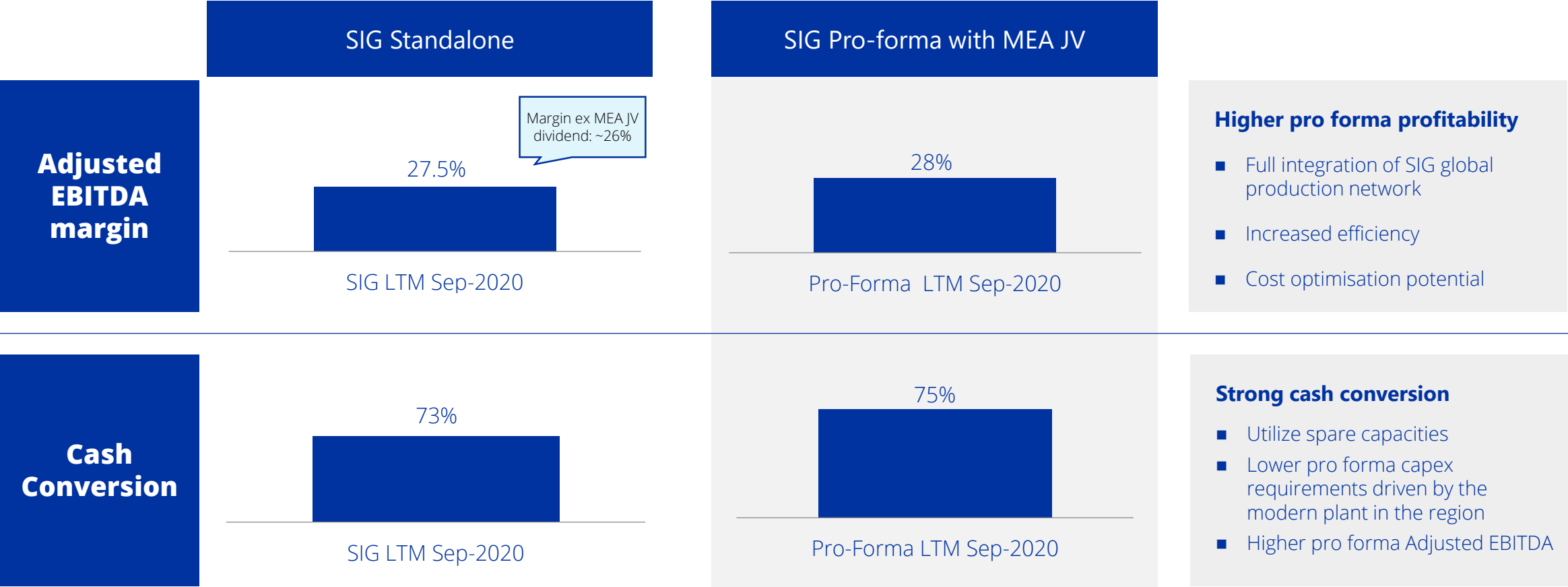
## Last 15 Years Adjusted EBITDA Growth



## Key Drivers of Growth

- Average of 13 new fillings lines placed since 2004 per year
- Accelerated growth in South Africa
- Increasing share of wallet with key customers
- Accelerated product innovation to meet customer needs
- Entry into packaged food

# STRENGTHENED MARGIN AND CASH FLOW PROFILE



Combination creates a more transparent business with strong margin and cash flow profile

Note: Cash conversion calculated as (adjusted EBITDA-net capital expenditure) / adjusted EBITDA. Net capital expenditure defined as capital expenditure less upfront cash.

# COMBATTING CLIMATE CHANGE AND INCREASING RECYCLING

## RESPONSIBLE COMPANY

Pursuing a net positive corporate footprint in the long run

### TOP 1%

of over 20,000 businesses in 2020, Ecovadis Platinum rated responsibility



**1 OF 100** companies globally with science-based CO<sub>2</sub> reduction target in place

**AA** in MSCI ESG Rating



**18.8** in Sustainalytics score (low risk)



## 2030 GOAL

Halve value chain environmental impacts and double societal benefits while meeting business growth targets

## RESPONSIBLE SOURCING

Striving for certified sustainable supply of all materials, products and services

### 100%

of sleeves shipped covered by FSC™ COC<sup>1</sup> certification<sup>2</sup>



**ASI** certification  
Responsible aluminium sourcing

## 2030 GOAL

All raw materials from certified responsible sources and 50% of total sourcing spend on net positive suppliers

## RESPONSIBLE PRODUCTS

Innovating and delivering smarter solutions with proven sustainability across the entire life-cycle

## PROMOTING RECYCLING

infrastructure and awareness

**ALL ASEPTIC CARTONS** fully recyclable (recycling rate in Europe ~49% in 2018)

**SIG**NATURE PACK: first aseptic carton which is 100% linked to plant-based materials

**70-80%** average renewable content of all cartons

## 2030 GOAL

Offer customers the most sustainable food packaging solutions on the market

**SIG's ULTIMATE GOAL IS TO BE COME NET POSITIVE, WHICH MEANS TO CONTRIBUTE MORE TO SOCIETY AND THE ENVIRONMENT THAN WE TAKE OUT ACROSS OUR VALUE CHAIN**

1. Forest Stewardship Council TM Chain of Custody
2. 98% of products labelled with FSC™

