



# MEDIA RELEASE

**26 February 2021**

**SIG Combibloc Group ("SIG")**

## **SIG takes full ownership of joint venture in Middle East and Africa**

SIG today announced the successful completion of the transaction to acquire the remaining 50% in its Middle East and Africa (MEA) joint venture, SIG Combibloc Obeikan, from its partner Obeikan Investment Group (OIG). The business in MEA will be fully consolidated by SIG from end-February 2021 and will be reported as a separate segment. The acquisition will expand SIG's global presence and give direct access to the growing markets of the MEA region.

As previously announced, Abdelghany Eladib, currently Chief Operating Officer of SIG Combibloc Obeikan, joins SIG's Group Executive Board as President & General Manager, Middle East & Africa with completion of the transaction.

Furthermore, as previously announced, SIG's Board of Directors has nominated Abdallah Al Obeikan, Group Chief Executive Officer and member of the board of directors of OIG, for election to SIG's Board of Directors at the AGM to be held on 21 April 2021.

**Samuel Sigrist, Chief Executive Officer of SIG**, said: "We are delighted to welcome SIG Combibloc Obeikan as a full member of the SIG family and are looking forward to pursuing additional growth opportunities together. The strong MEA footprint built over the years will be further strengthened as we expand our product offering and geographic reach."

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## **About SIG**

SIG is a leading systems and solutions provider for aseptic carton packaging. 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 5,500 employees worldwide enable us to respond quickly and effectively to the needs of our customers in over 60 countries. In 2020, SIG produced 38 billion carton packs and generated €1.8 billion in revenue. SIG has an AA ESG rating by MSCI, an 18.8 (low risk) score by Sustainalytics and a Platinum CSR rating by EcoVadis. For more information, visit [www.sig.biz](http://www.sig.biz).