
SIG COMBIBLOC **CORPORATE GOVERNANCE ROADSHOW**

ANDREAS UMBACH
CHAIRMAN OF THE BOARD

DECEMBER 2021



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This presentation is not an offering circular within the meaning of the Swiss Financial Services Act, nor is it a listing prospectus within the meaning of the listing rules of the SIX Swiss Exchange or a prospectus under any other applicable laws.

In this presentation, we utilise certain alternative performance measures including, but not limited to, 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. Our definition of and method of calculating the measures stated above may not be comparable to other similarly titled measures of other companies and are not measurements under IFRS, as issued by the IASB 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

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. The PPA depreciation and amortisation arose due to the acquisition accounting that was performed when the Group was acquired by Onex in 2015. No adjustments are made for PPA depreciation and amortisation other than in connection with the Onex acquisition.

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, the change in our calculation methodology for constant currency and a definition of like-for-like growth rates please refer to this link: <https://reports.sig.biz/annual-report-2020/services/glossary.html>

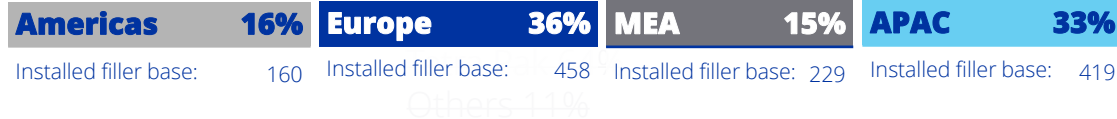
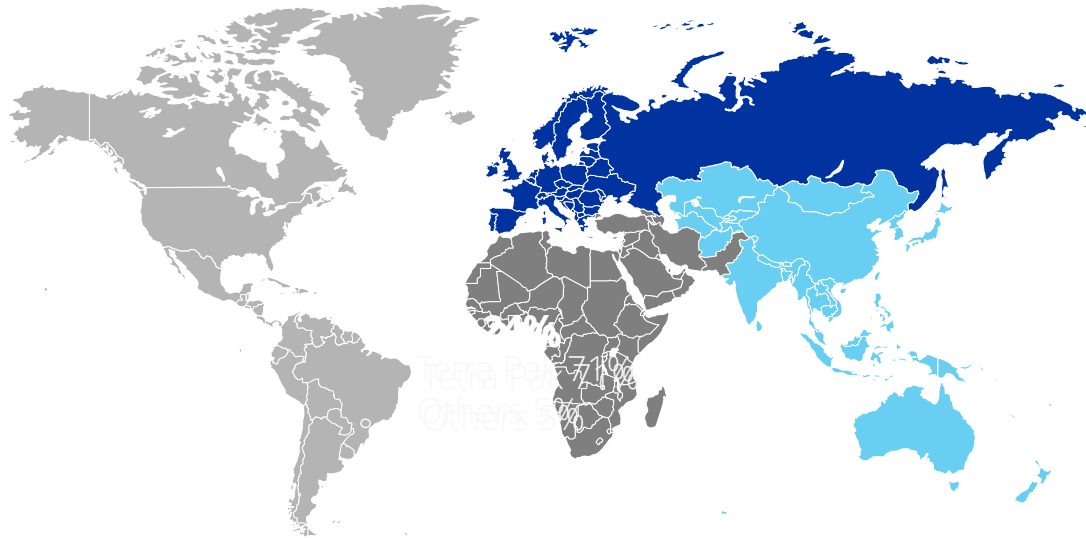
Some financial information in this presentation has been rounded and, as a result, the figures shown as totals in this presentation may vary slightly from the exact arithmetic aggregation of the figures that precede them

 BUSINESS



LEADING SYSTEMS & SOLUTIONS PROVIDER FOR ASEPTIC PACKAGING

GLOBAL FOOTPRINT¹ WITH INTEGRATED SUPPLY CHAINS



1 Pro forma core revenues following acquisition of MEA business

2. Revenue 2020 incl MEA

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 2019

Note: Financials and other statistics as of December 31, 2020 unless noted otherwise.

4 DECEMBER 2021

CORPORATE GOVERNANCE ROADSHOW

DECEMBER 2021

CORPORATE GOVERNANCE ROADSHOW

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

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

1,266 fillers in the field

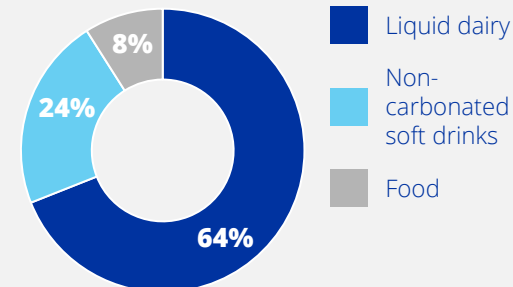
Core revenue €2.0bn¹ in 2020

Adj. EBITDA margin 27.4%

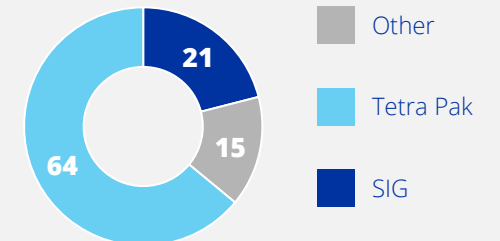
Post-tax ROCE 29.5%

Track record of growth and margin expansion

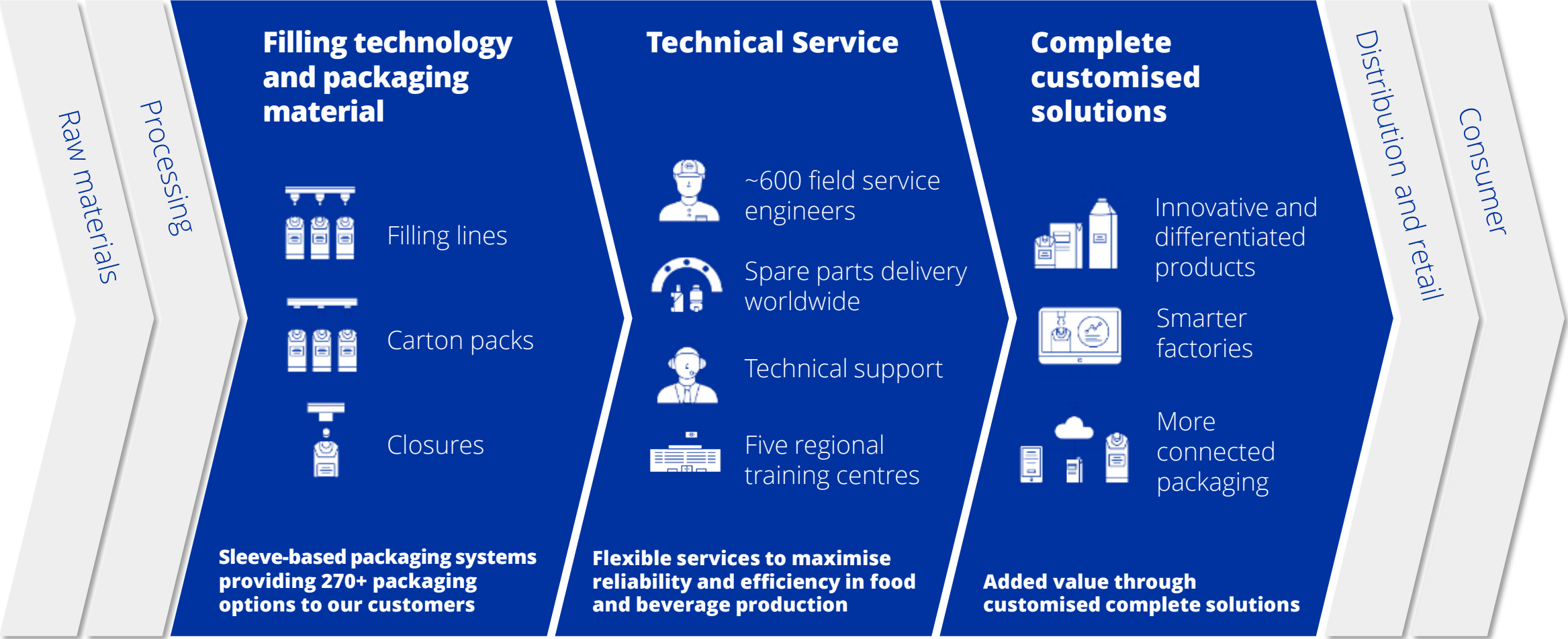
End-markets²



Aseptic carton share³ (volume)



SIG IN THE FOOD AND BEVERAGE VALUE CHAIN



RAZOR-RAZORBLADE BUSINESS MODEL FOSTERS LONG-TERM CUSTOMER PARTNERSHIPS



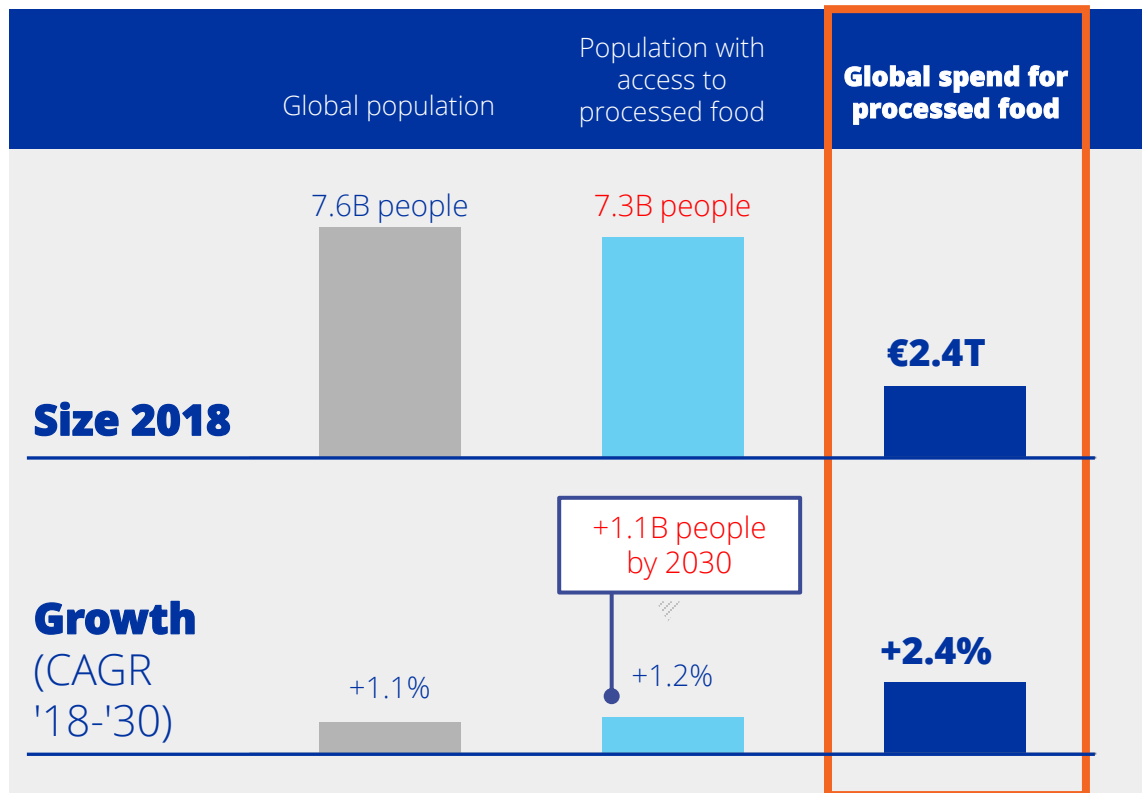
TOP 10 CUSTOMERS		
CUSTOMER	% OF 2020A SLEEVES REVENUE	LENGTH OF RELATIONSHIP
1	8%	>20 YEARS
2	5%	>15 YEARS
3	4%	>35 YEARS
4	4%	>40 YEARS
5	3%	>35 YEARS
6	3%	>40 YEARS
7	2%	>40 YEARS
8	2%	>10 YEARS
9	2%	>20 YEARS
10	2%	>40 YEARS
TOTAL	35%	>30 YEARS ON AVERAGE

ANNUAL CUSTOMER RETENTION RATE OF ~99%

Note: 2020 data

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 POSITIONED FOR GROWTH

RELIABLE, PROTECTIVE & SUSTAINABLE MEDIUM

TRENDS UNDERPINNING GROWTH

-  Population growth
-  Rising disposable incomes
-  Convenience & urbanisation
-  Affordability & cash outlay
-  Food safety, health & quality focus
-  Higher demand for packaged & branded products
-  Increasing focus on sustainability

RESILIENT PACKAGING SYSTEM

-  Retains nutrients & vitamins
-  No preservatives
-  Allows ambient storage & distribution
-  Long shelf life & convenience
-  Sustainable inputs
-  Low carbon footprint vs. alternatives

OPERATING CONTINUOUSLY THROUGH COVID-19

EARLY IMPLEMENTATION OF RISK MEASURES

EARLY IMPLEMENTATION
OF PANDEMIC
PREPAREDNESS PLAN

GLOBAL AND REGIONAL
TASK FORCES ESTABLISHED

**RIGOROUS
PRECAUTIONARY
MEASURES** IMPLEMENTED AT
ALL PRODUCTION PLANTS

ALL PLANTS **CONTINUED TO
OPERATE**

NUMEROUS SUPPLY CHAIN
AND LOGISTICS **CHALLENGES
WELL MANAGED**

HIGH LEVEL OF SERVICES TO
CUSTOMERS MAINTAINED

**CATEGORY
DIVERSIFICATION**

AT-HOME VS. ON-THE-GO

EUROPE & AMERICAS – NET POSITIVE

ASIA PACIFIC – MORE CHALLENGING

**FURTHER NEW CUSTOMER
WINS** AND SHARE OF WALLET
GAINS

ONGOING INVESTMENT IN
FILLERS BY CUSTOMERS

**FOOD & BEVERAGE AN
ESSENTIAL INDUSTRY**

SIG RECEIVED NO GOVERNMENT
SUPPORT

AND DID NOT IMPLEMENTED SHORT-
TIME WORK MEASURES

2021: MANAGING SUPPLY CHAINS AND AN INFLATIONARY ENVIRONMENT

SUPPLY CHAINS

WELL DIVERSIFIED SUPPLIER
BASE

RESILIENT LOCAL SUPPLY
CHAINS AND EFFECTIVE
LOGISTICS MANAGEMENT

RAW MATERIALS

MULTI-YEAR LIQUID PAPER
BOARD CONTRACTS ENSURE
SECURITY OF SUPPLY AND
PROVIDE PROTECTION
AGAINST INFLATIONARY
PRESSURES

HEDGING POLICY IN PLACE
FOR ALUMINIUM AND
POLYMERS

PRICING

INITIATING PRICE INCREASES
TO OFFSET HIGHER COSTS

PERSISTENT INFLATION:
STAGED PRICE MOVES
RATHER THAN A SINGLE STEP

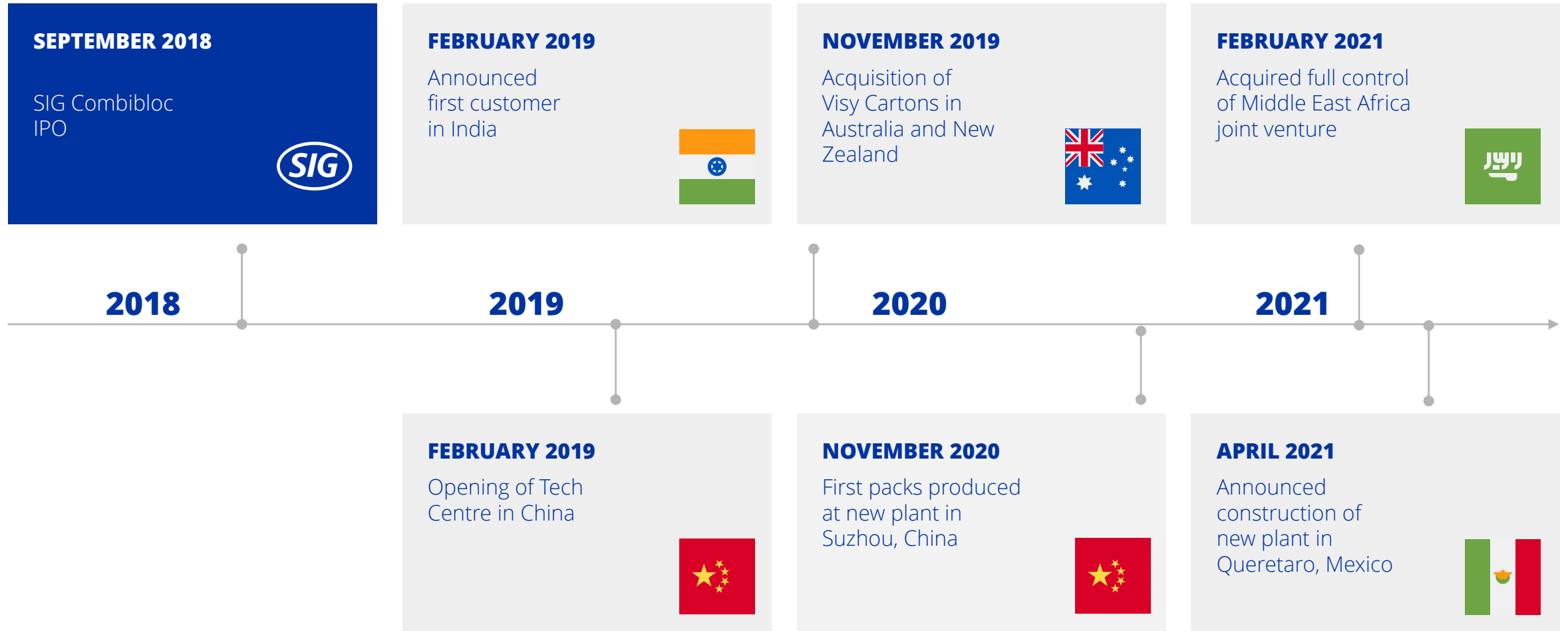
PRICE NEGOTIATIONS ALSO
TAKE INTO ACCOUNT VALUE
DELIVERED TO THE
CUSTOMER AND
COMPETITIVE ENVIRONMENT

STRATEGY



EXPANDING OUR GLOBAL FOOTPRINT

RECENT MILESTONES



NEW ASIA PACIFIC PLANT HIGHEST ENVIRONMENTAL STANDARDS



NEW ASIA PACIFIC PLANT CONSTRUCTED IN 2020

AT SUZHOU
INDUSTRIAL PARK IN
CHINA

**8 BILLION PACKS
PRODUCTION CAPACITY**
BY 2024

120K SQUARE METRES

**LOWEST POSSIBLE
CARBON EMISSIONS**

**PHOTOVOLTAIC ROOF
PANELS** CAN PROVIDE
1.5M KWh OF SOLAR
ENERGY

COLLECTED RAINWATER
TREATED AND REUSED TO
SAVE ~28K TONNES OF
TAP WATER pa

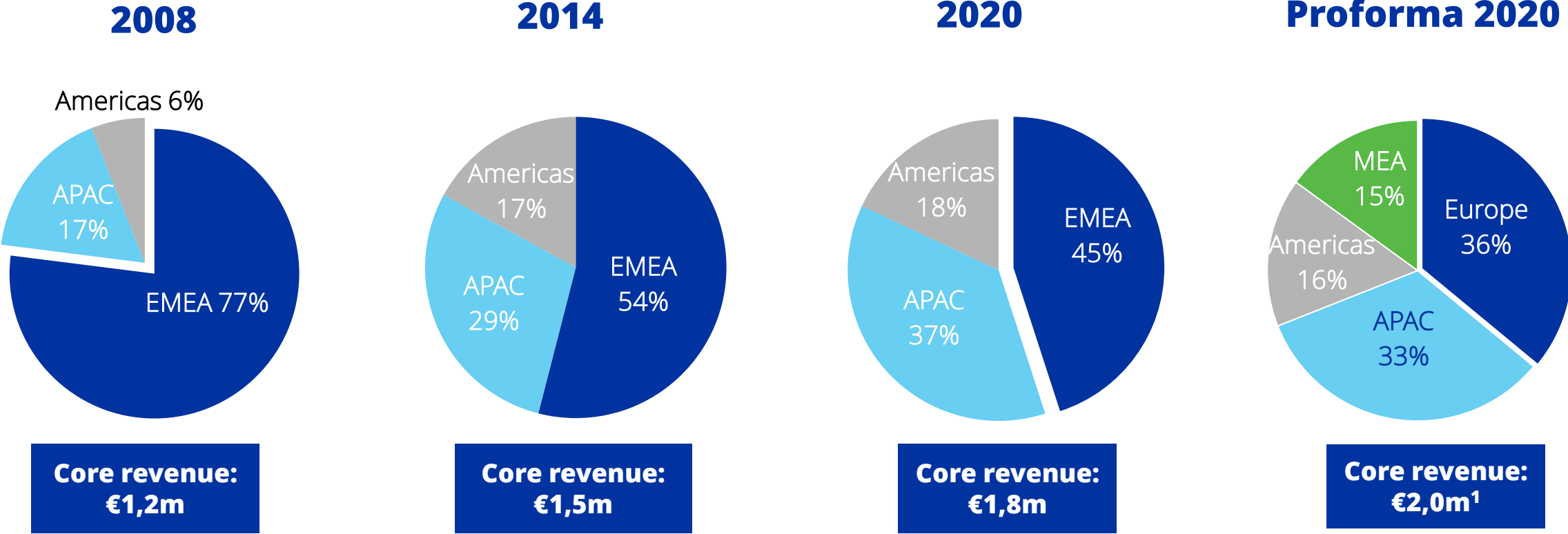
ENERGY SAVING
LIGHTING DEVICES AND
SYSTEMS

LEED GOLD
CERTIFICATION



STRATEGY: FOCUS ON GROWTH REGIONS

BUSINESS DIVERSIFICATION



A higher growth business with access to attractive geographies

Note: Pie charts based on annual 2020 core revenues. Totals might not add up due to rounding. ¹Net of approximately €100m of inter-company revenues eliminations.

SUSTAINABLE BY NATURE

SIG ASEPTIC CARTON PACKAGING

RENEWABLE

Beverage cartons are made on average with 75% paperboard, a renewable material.

RESPONSIBLE

100% of the paperboard used to manufacture our cartons is procured as FSC™ certified

FULLY RECYCLABLE

In 2019, 51%¹ of beverage cartons in the EU were recycled. Notable examples:
Germany: 76%²
France: 56%³

RESOURCE EFFICIENT

Through continuous innovation, the beverage carton industry has reduced the amount of materials used compared to 20 years ago.

LOWEST CARBON FOOTPRINT

Our cartons perform best compared to other packaging alternatives as proven by independent Life Cycle Assessments.⁴

¹ In 2019, 51% of beverage cartons in the EU were recycled.

² Reported by FKN (FachverbandKartonverpackungenfürflüssigeNahrungsmittel.v.).

³ Reported by ACE (Alliance Carton Europe).

⁴ Independent Life Cycle Assessments conducted by IFEU Institute Heidelberg based on ISO 14040.

NEXT LEVEL SUSTAINABLE INNOVATION IN ASEPTIC CARTON



1st linked to 100% forest based materials

1st alu-free

1st with recycled polymers



RESPONSIBILITY

AN INTEGRAL PART OF OUR BUSINESS STRATEGY

IN 2016 IMPLEMENTED AN INTEGRATED SUSTAINABILITY APPROACH

- Comprehensive materiality assessment to inform target setting for our organisation, our supply chain and our products.
- Roadmap, KPIs and workstreams to achieve, measure and report on progress.
- Strong governance by a Responsibility Steering Group including all GEB members.
- External and independent advisory group on sustainability strategy and trends.
- Employee engagement and awards
- Foundation to realise community engagement programs

RECOGNITION AND PROOF POINTS:

MSCI
ESG RATINGS



CCC B BB BBB A AA AAA



SUSTAINALYTICS



Operations:

- All plants SEDEX/SMETA audited ISO9001:2015, ISO14001:2015; ISO 50001:2018 (EU)

Supply chain certification:

- Responsible forestry: using FSC™ certified mills since 2009



asi Aluminium Stewardship Initiative

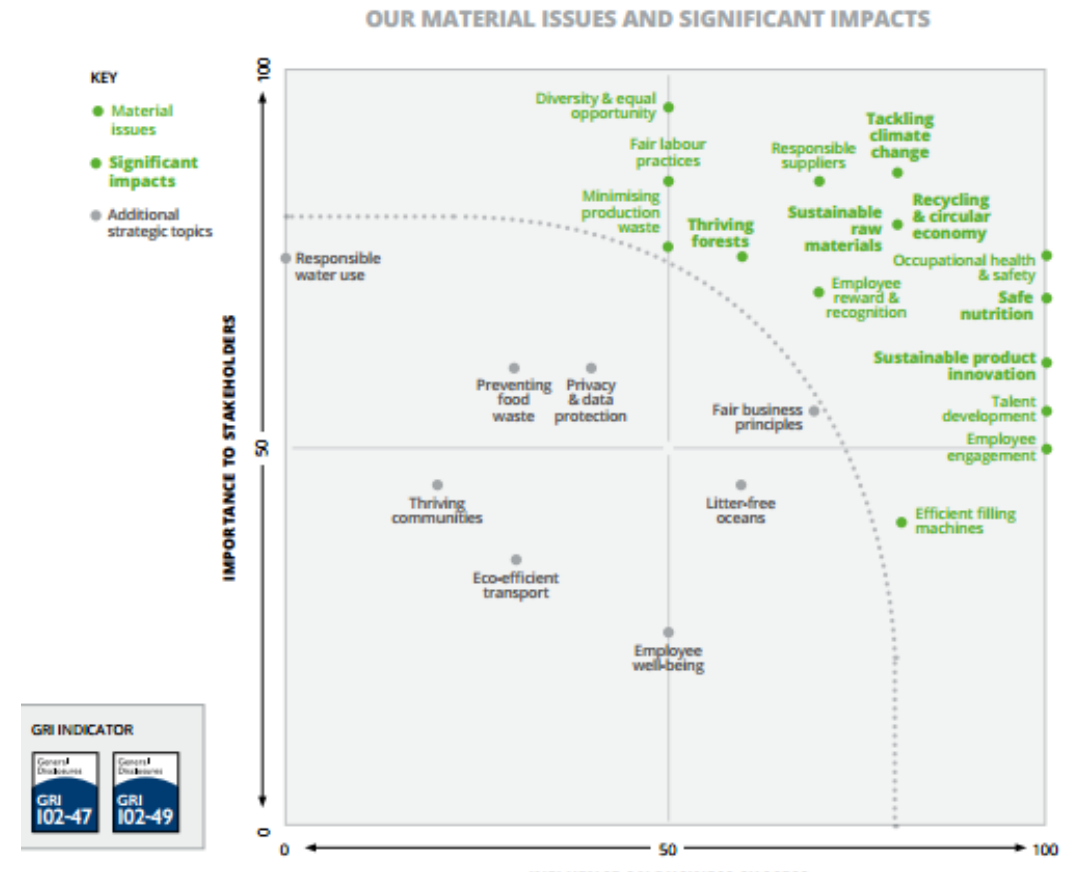
- Responsible aluminium: ASI
- Renewable polymer feedstocks: ISCC+

MATERIALITY ASSESSMENT

SUSTAINABILITY REPORTING

- SIG's materiality assessment follows the GRI¹ materiality approach & reporting standard and includes topics that are relevant for employees, customers and consumers.
- Since 2016 SIG has been reporting progress towards its most material sustainability topics and targets in its annual Corporate Responsibility Reports. From 2021, the Group will combine its sustainability reporting with its annual financial reporting.
- In addition, SIG publishes policies on various ESG topics, detailing management's approach for each. Specific ESG disclosures are also itemized in our CDP² disclosures for investors on forest and climate.
- SIG's GRI reporting includes limited assurance of our reporting approach including all mandatory disclosures and relevant KPI's.
- The landscape of requirements and standards for non-financial reporting is constantly evolving. For example, the leading framework and standard-setting organizations - CDP, CDSB³, GRI, IIRC⁴ and SASB⁵ – have a shared vision for a comprehensive corporate reporting system that includes both financial accounting and sustainability disclosures. SIG regularly monitors such developments to inform our ESG reporting and keep it up-to-date as relevant.
- Climate is one of SIG's main material issues. SIG reports climate related risks & opportunities in line with TCFD⁶ recommendations in its annual CDP disclosures. The full implementation of TCFD recommendations is targeted by 2023.

¹GRI – Global Reporting Initiative² CDP – Carbon Disclosure Project; ³Climate Disclosure Standards Board; ⁴ IIRC – International Integrated Reporting Council, ⁵SASB Sustainability Accounting Standards Board; ⁶TCFD - Task force for Climate related Financial Disclosures)



Source: 2020 Corporate Responsibility Report

CONTRIBUTING TO A CIRCULAR ECONOMY

SOURCING INNOVATION AND COLLECTION + RECYCLING

SOURCING:

- Paperboard from responsibly managed forests



- Polymers from renewable feedstocks

- Aluminium from responsible supply chains



SIG BEVERAGE CARTON PRODUCTION & INNOVATION

Average **75%** paperboard

SIG leading material stewardship with FSC™-sourced wood fibres.

21% polymers

First in certified forest-based and certified recycled plastics.

4% aluminum

First with ASI-certified aluminum and exclusive to offer aluminum-free structures.

CONSUMPTION

RE-USE



RECYCLING

COLLECTION

beverage cartons **100%** designed for recycling

51% beverage cartons recycled (2019) in EU¹, rate increasing

LEADING RESPONSIBLE SOURCING

For all primary materials

DRIVING THE USE OF RENEWABLE MATERIALS

Unique packaging innovation

ENSURING PACKAGING IS RECYCLED

Efficient collection is the base for effective recycling

¹ The Alliance for Beverage Cartons and the Environment (ACE)

CLIMATE: GREENHOUSE GAS REDUCTION TARGETS



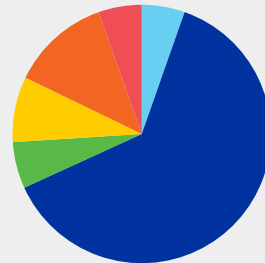
SIG COMMITS TO **REDUCE SCOPE 1 AND 2 GHG EMISSIONS 60% BY 2030** FROM A 2016 BASE-YEAR

SIG COMMITS TO **REDUCE GHG EMISSIONS PER LITER PACKED 25% BY 2030**, FROM A 2016 BASE-YEAR³

APPROVED BY SBTI TO BE **IN LINE WITH LATEST CLIMATE SCIENCE TO LIMIT GLOBAL WARMING TO 1.5°C ABOVE PRE-INDUSTRIAL LEVELS**

ANNUAL EMISSIONS 2020 (TOTAL)

SCOPE 1,2,3 (1563 KT)
- ALL CATEGORIES



- Direct CO2 Emissions (SBT)
- Purchased goods and services (SBT)
- Upstream transportation and distribution
- Use of sold products (SBT)
- End-of-life treatment of sold products (SBT)
- Other

SCOPE 1,2 (KTCO2)



GR CO2 PER LITRE PACKED



SIG HAS CUT SCOPE 1 AND SCOPE 2 GREENHOUSE GAS EMISSIONS BY 58% SINCE 2016

1. Preliminary results. 2. Target covers the three most material Scope 3 categories: purchased goods and services, use of our products (filling machines) and end of life treatment (cartons). 3. Target includes Scope 1, Scope 2 & Scope 3 emissions from Purchased Goods and Services, Use of Sold Products, and End of Life Treatment.



MANAGEMENT & GOVERNANCE



EXECUTIVE MANAGEMENT CHANGES

With effect 1.1.2021



SAMUEL SIGRIST
CEO

15 years experience with SIG
2017 -20 CFO
2013 -17 President & General Manager Europe



FRANK HERZOG
CFO

Previously CFO at VFS Global
Finance leadership positions at Dematic Group and KION
Extensive investment banking experience

With effect 1.2.2021



JOSÉ MATTHIJSSSE
PRESIDENT & GENERAL MANAGER EUROPE

Previously a Managing Director with Friesland Campina
International experience with Heineken

With effect end Feb 2021



ABDELGHANY ELADIB
PRESIDENT & GENERAL MANAGER, MEA

COO of JV since 2016
26 years experience with top FMCG companies in the Middle East region

EXECUTIVE MANAGEMENT CHANGES

With effect 1.1.2022



FAN LIDONG
PRESIDENT & GENERAL
MANAGER
ASIA PACIFIC NORTH
12 years' experience with
SIG, instrumental in driving
SIG's rapid growth in China
30 years' experience in the
packaging industry



ANGELA LU
PRESIDENT & GENERAL
MANAGER
ASIA PACIFIC SOUTH
Previously CEO, Singapore &
China and Group Chief
Growth Officer for Yeo Hiap
Seng
Over 10 years' with Nestle
Europe & Asia Pacific



SUZANNE VERZIJDEN
CHIEF PEOPLE & CULTURE
OFFICER
16 years' experience with
Philips, most recently as Head
of HR Business Cluster
Personal Health
During her time at Philips she
worked in various HR roles &
locations

NEW GROUP EXECUTIVE BOARD FROM 2022



SAMUEL SIGRIST,
CHIEF EXECUTIVE OFFICER



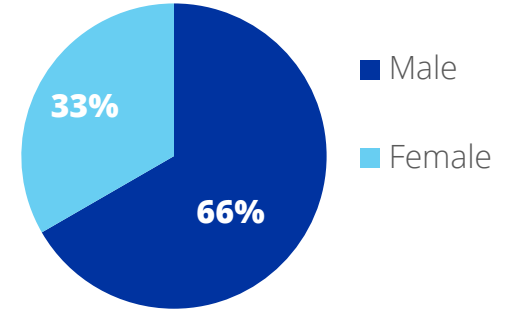
FRANK HERZOG
CHIEF FINANCIAL OFFICER



IAN WOOD
CHIEF TECHNOLOGY OFFICER



SUZANNE VERZIDGEN
CHIEF PEOPLE & CULTURE OFFICER



JOSÉ MATTHIJSSE
PRESIDENT & GM EUROPE



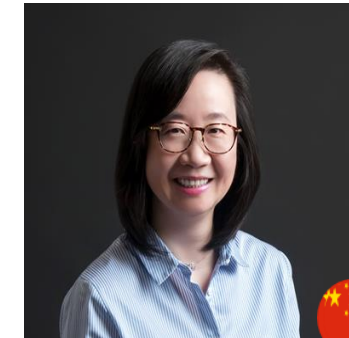
RICARDO RODRIGUEZ
PRESIDENT & GM, AM



ABDELGHANY ELADIB
PRESIDENT & GM, MEA



LIDONG FAN
PRESIDENT & GM, APN



ANGELA LU
PRESIDENT & GM, APS

DRIVING DIVERSITY, EQUITY AND INCLUSION

KEY TARGETS

	Target	Status	Supporting targets	Analytics
Gender balance	Increase percentage of women in leadership positions to 30% BY 2025	17.9% (end-2020)	<ul style="list-style-type: none"> • Increase percentage of female successors for critical key positions to 30% by 2025. • Career progression for 60% of Women Career Program participants 12 months after completion of program • 0% all-male shortlists and selection panels 	<ul style="list-style-type: none"> • Internal talent development after completion of Women Career Program • Promotion by career grade and succession • Acquisition and retention • Number of compliant gender balanced shortlists and panels
Inclusive work environment	Maintain above industry Employee Engagement Survey score linked to inclusive environment	87% (4% above bench-mark)		<p>Tracking and monitoring survey results on:</p> <ul style="list-style-type: none"> • Company development towards an open-minded organization with a broad diversity of employees. • Fair treatment of people regardless of their gender, age, nationality or ethnic background.



SIG BOARD OF DIRECTORS



SIG BOARD OF DIRECTORS

MEMBERS OF THE BOARD OF DIRECTORS SINCE IPO IN 2018

**ANDREAS
UMBACH**

Board
Chairman



**WERNER
BAUER**



**WAH-HUI
CHU**



**COLLEEN
GOGGINS**

CC
Chair



**MARIEL
HOCH**



**MATTHIAS
WÄHREN**

ARC
Chair



**NIGEL
WRIGHT**

NGC
Chair



**NEW MEMBERS
ELECTED AT THE
AGM ON 21
APRIL 2021**

**ABDALLAH
AL OBEIKAN**



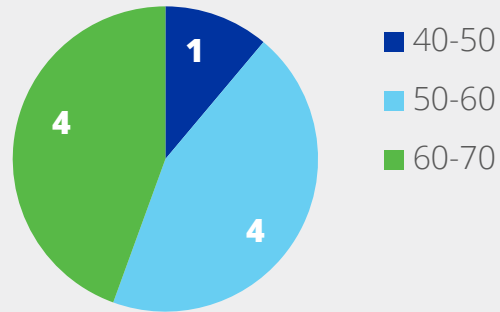
**MARTINE
SNELS**



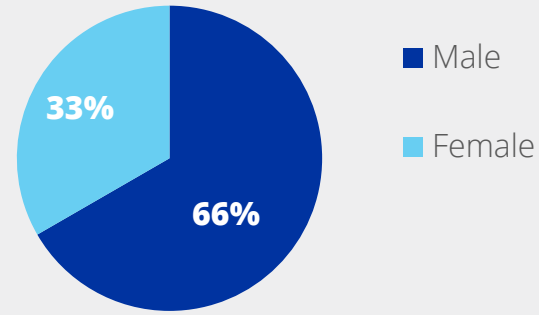
The members of the Board of Directors are elected individually each year by the Annual General Meeting for a term of office of one year and can be re-elected. The Chairman of the Board of Directors and the members of the Compensation Committee are also elected each year by the Annual General Meeting for a period of office of one year. There is no limit on the term in office.

BOARD OF DIRECTORS' PROFILE

AGE DIVERSITY



GENDER DIVERSITY



BOARD NATIONALITIES

- American
- Belgian
- Canadian
- Chinese
- German
- Saudi Arabian
- Swiss

- The composition of the Board is intended to ensure the right skills and experience to provide for diversity of thought and innovative strategic discussion.
- Selection of Board members seeks diversity in accordance with the Swiss Code of Best Practice for Corporate Governance
- High degree of independence targeted
- Annual self-assessment process steered by the Nominations and Governance Committee

ENVIRONMENTAL AND SOCIAL GOVERNANCE

The Company is strongly committed to responsibly managing its business and contributing to a sustainable food system.

ESG commitments are defined in a publicly available ESG policy manual (<https://www.sig.biz/en/responsibility/esg-topics>) which is regularly reviewed and approved by the NGC.



BOARD GOVERNANCE



BOARD

DECISION MAKING AND STRUCTURE

PROCESS

In order to pass resolutions, not less than a majority of the Board members must be participating in the meeting.

Except as required by mandatory law, the Board will adopt resolutions by a simple majority of the votes cast.

In case of a tie, the Chairman has no casting vote.

Board resolutions may also be passed in writing by way of circular resolution, provided that no member of the Board of Directors requests oral deliberation.

Board resolutions by means of a written resolution require the affirmative vote of a majority of all the members of the Board.

ESG OVERSIGHT

The Nomination & Governance Committee reports to the Board of Directors regarding corporate governance matters & practices, including effectiveness of the Board of Directors, its Committees & individual directors. It also oversees the Company's strategy & governance in relation to corporate responsibility for environmental, social & governance matters, in particular regarding key issues that may affect the Company's business and reputation.

COMMITTEES

Three permanent Board committees:

- Audit and risk committee ("ARC")
- Compensation committee ("CC")
- Nomination and governance committee ("NGC")

One year period of office for committee members; re-election possible.

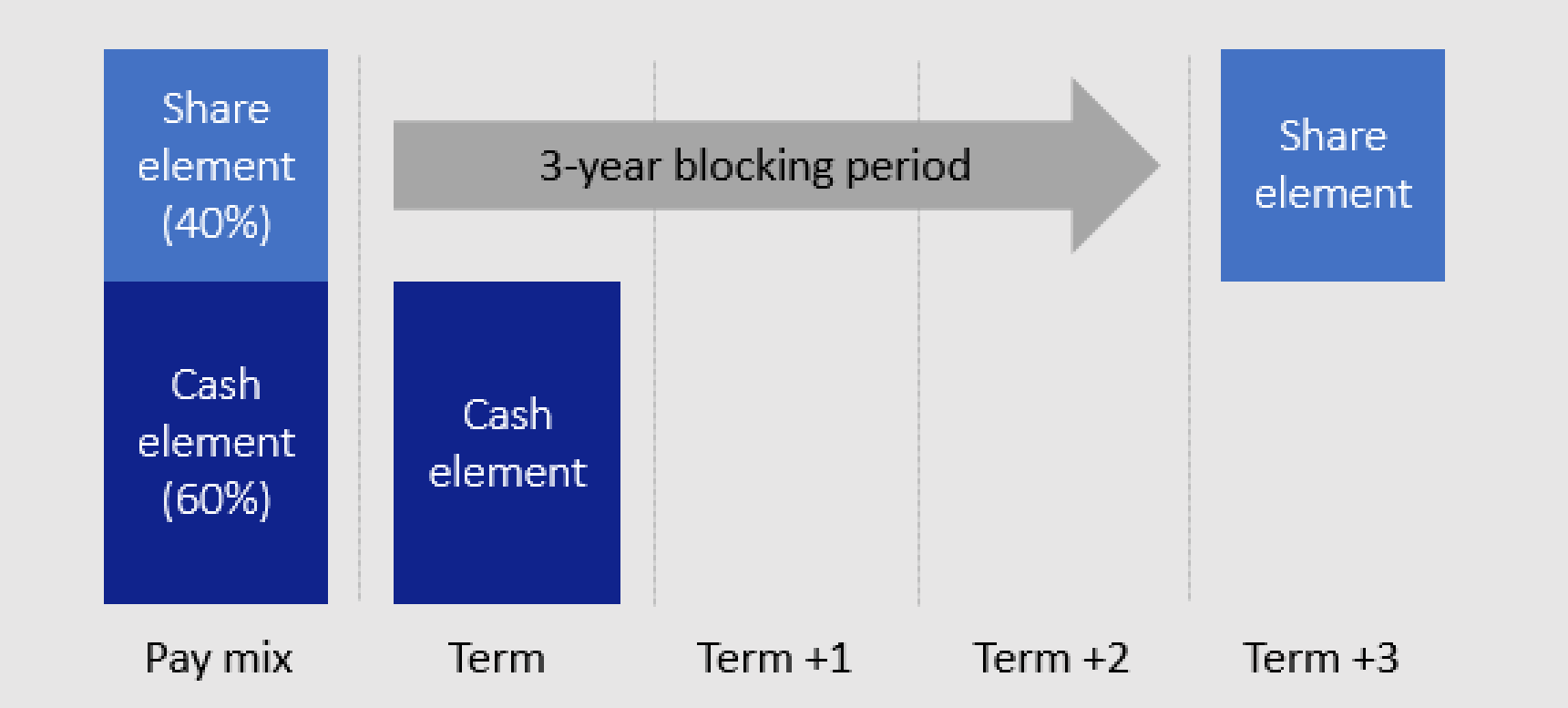
	NO. OF MEETINGS IN 2020	ATTENDANCE
Board meetings	12 meetings*	100 %
CC meetings	6 meetings	100 %
NGC meeting	7 meetings	100 %
ARC meeting	5 meetings	100 %

* Higher number due to COVID-19 and acquisition matters

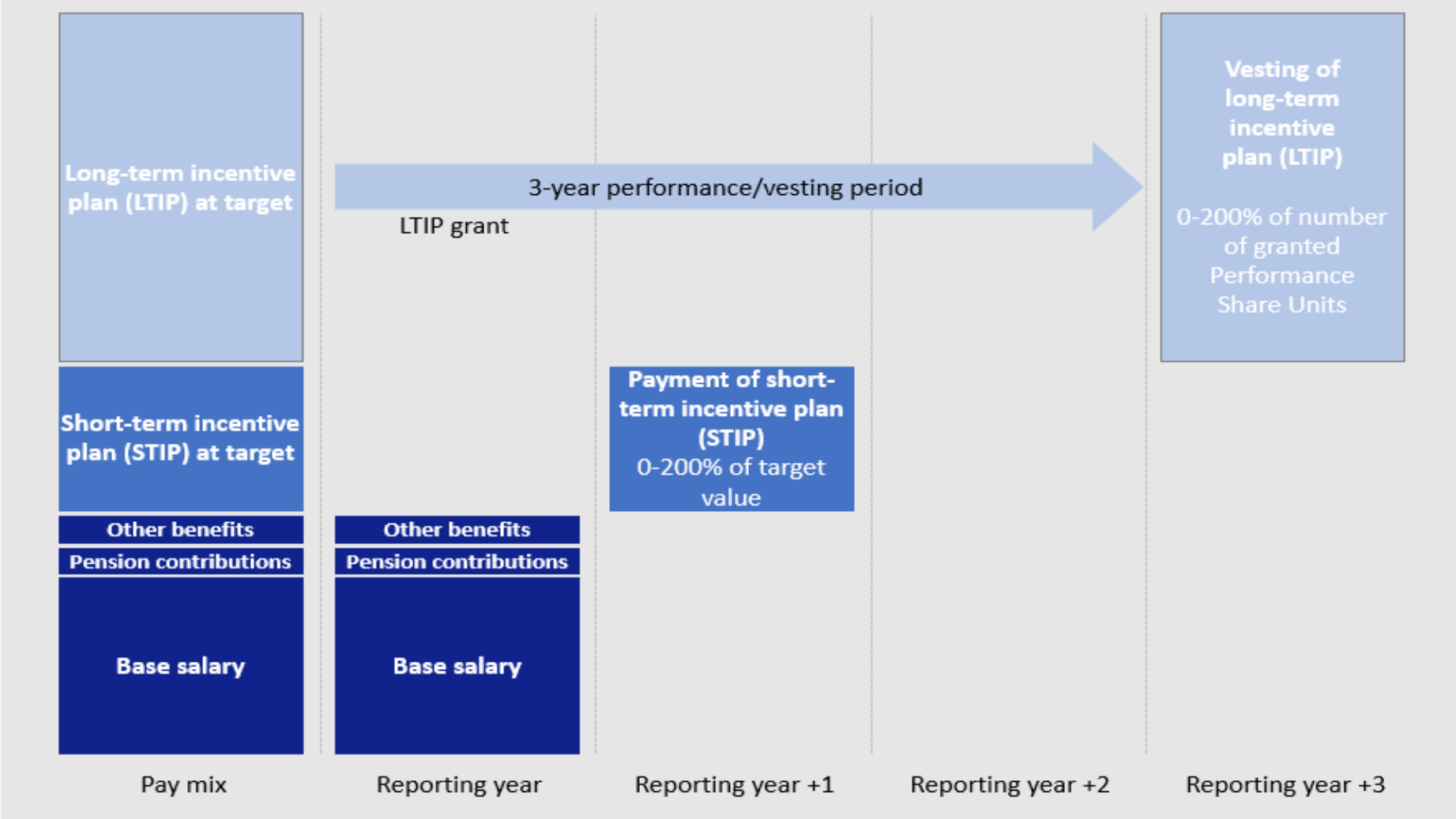
REMUNERATION



REMUNERATION OF BOARD OF DIRECTORS



REMUNERATION OF GROUP EXECUTIVE BOARD



CHANGES TO COMPENSATION METRICS

GROUP EXECUTIVE BOARD

SHORT TERM INCENTIVE

Additional information on level of target achievement per performance measure

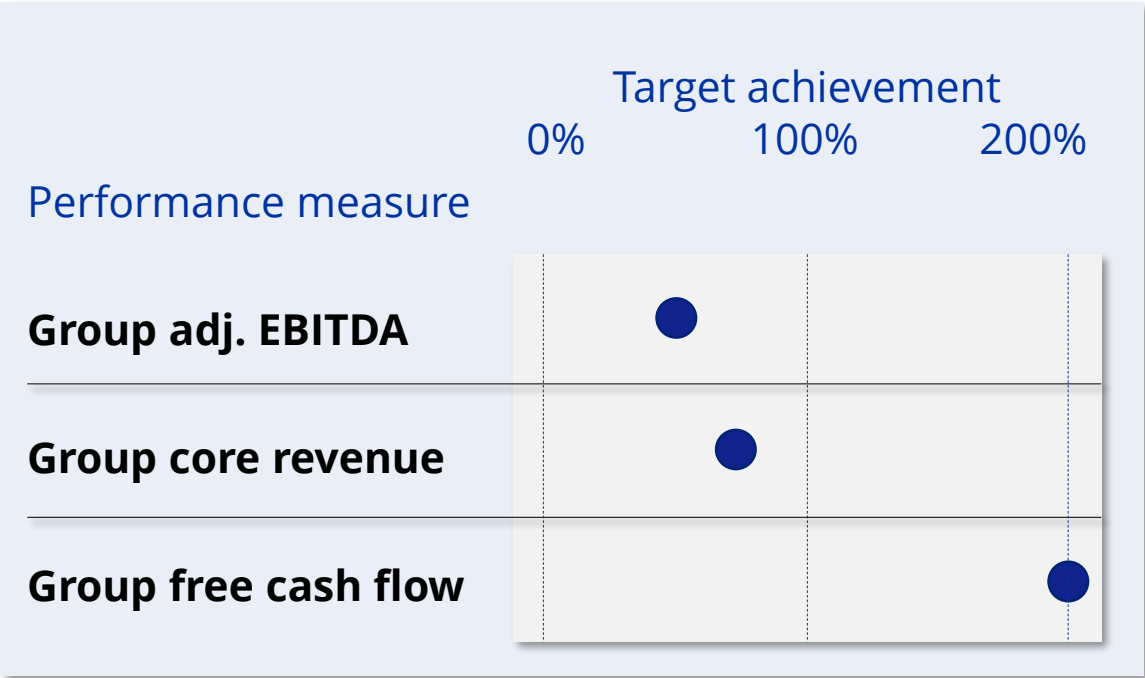
Introduction of a sustainability metric

LONG TERM INCENTIVE

Introduction of a clawback clause

2021 CHANGES TO SHORT TERM INCENTIVE GROUP EXECUTIVE BOARD

Increased disclosure



● Actual target achievement

New sustainability metric

KPIs	Weight 2020	Weight 2021
Group		
Group adj. EBITDA	60%	55%
Group core revenue	20%	20%
Group free cash flow	20%	20%
Sustainability – Ecovadis score	-	5%

SUSTAINABILITY - ECOVADIS SCORE

SIG SUBMITTING DATA SINCE 2014

- Assesses quality of a company's sustainability management system through its policies, actions, and results.
- 21 issues grouped into four themes: **Environment, Labour & Human Rights, Ethics, Sustainable Procurement**
- Scoring based on:
 - evidences submitted
 - best practice within a company's sector
 - 360° watch on media and other public information sources
- SIG's current score is 81/100 equating to a **Platinum** ranking
 - Top 1% of 75,000 companies surveyed
- **Our objective is to increase** our score: requires improvements on policies, actions and results above benchmark
- Our Ecovadis performance is linked to the issuance of the Group's outstanding term loans
- Ecovadis recognised by customers alongside SEDEX



LONG TERM INCENTIVE PERFORMANCE METRICS

KPIs		Weight 2020	Weight 2021
Group	Total Shareholder Return vs SPI® ICB Industrials Index	50%	50%
	Earnings per share	25%	25%
	Group free cash flow	25%	25%

Vesting curve of the LTIP				
KPIs		Threshold (0% vesting)	Target (100% vesting)	Cap (200% vesting)
	3 years of relative TSR against SPI® ICB Industrials Index	-16% of median of index	+0% Median of index	+10% of median of index
	3 years cumulative diluted adjusted EPS	64.6 % of target	100% target as set by the BoD	135.4 % of target
	3 years cumulative FCF	62.5 % of target	100% target as set by the BoD	137.5% of target



SHAREHOLDER
STRUCTURE
AND SHARE
PRICE
PERFORMANCE



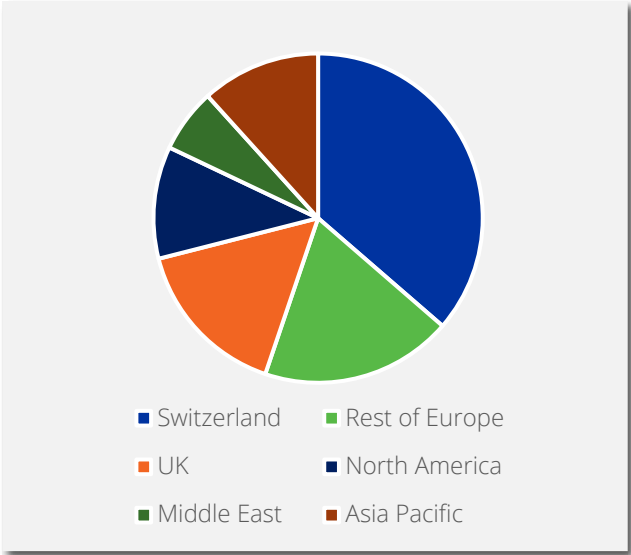
SHAREHOLDER STRUCTURE

Top shareholders

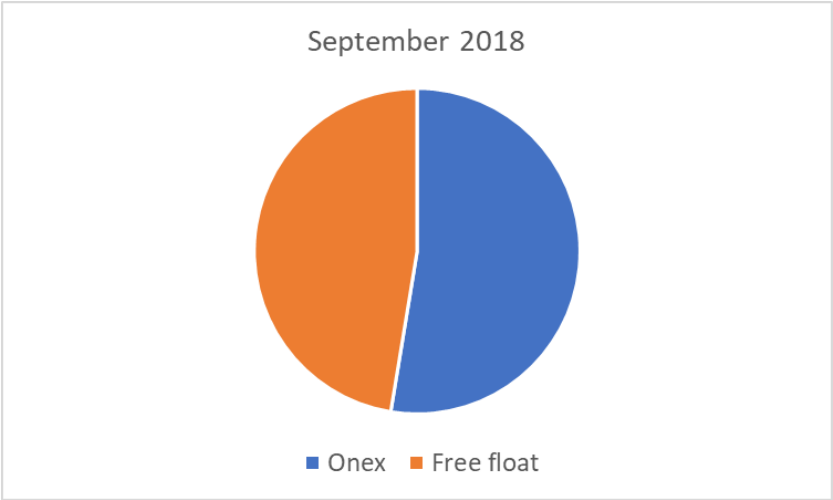
notified as of 31 May 2021

- Haldor Foundation 9.9%
- Obeikan Investment 5.2%
- Pictet AM 4.9%
- Norges 4.7%
- Threadneedle 3.9%
- UBS AM 3.9%

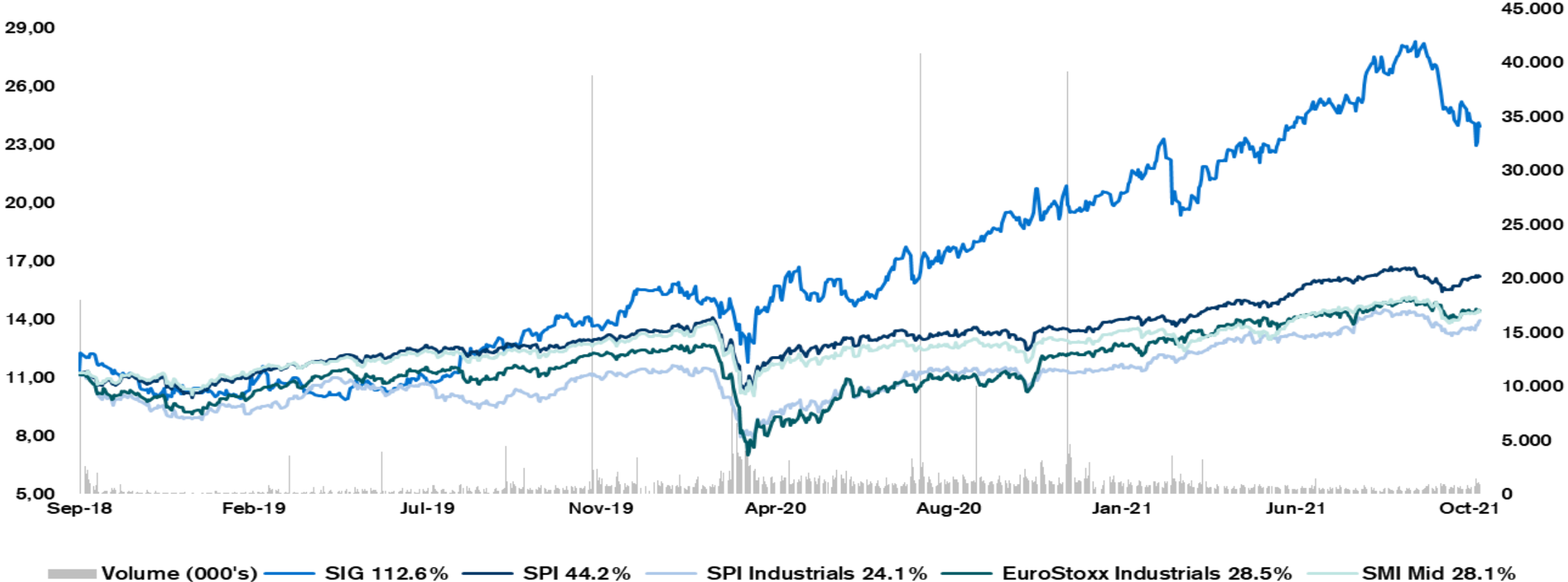
Identified shareholders by geography



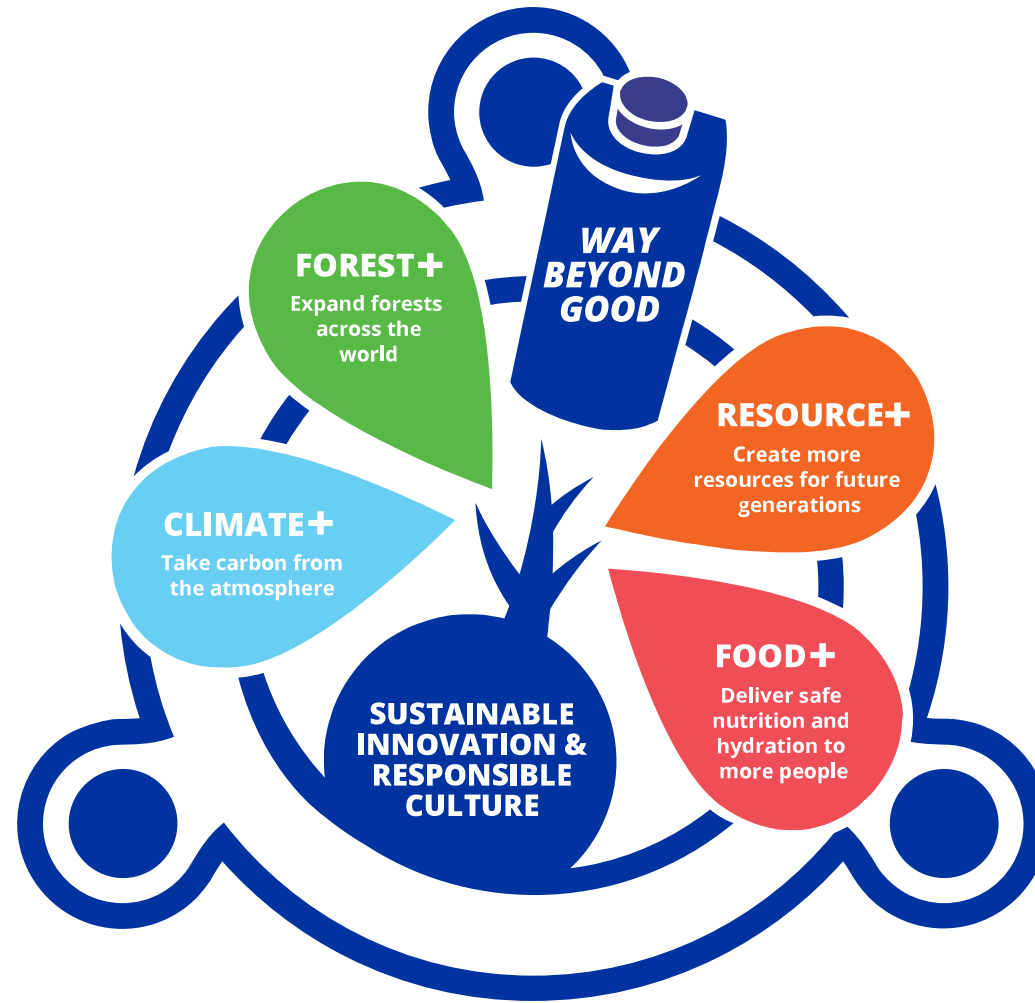
Evolution of free float



SHARE PRICE PERFORMANCE SINCE IPO



—
THANK
YOU
—



BRIEF BIOGRAPHIES OF THE BOD MEMBERS

Andreas Umbach, 1963

Citizenship:

Swiss/German

Current positions in other publicly listed companies:

Chairman of the Board of Directors of Landis+Gyr Group AG (since 2017)

Current positions in other companies/ foundations:

Chairman of the Board of Rovensa S.A. (since 2020)

Chairman of the Supervisory Board of Techem Energy Services GmbH (since 2018)

President of the Zug Chamber of Industry and Commerce (since 2016)

Previous positions:

Member of the Board of Directors of WWZ AG (since 2013)

Member of the Board of Directors of Ascom Holding AG (2010–2020) and Chairman of the Board 2017–2019

CEO/COO of Landis+Gyr Group AG (2002–2017)

Member of the Board of Directors of LichtBlick SE (2012–2016)

Different management positions at Siemens, including President of Siemens Metering Division within the Power Transmission and Distribution Group

Education:

MBA from the University of Texas at Austin

MS in Mechanical Engineering from the Technical University of Berlin

Werner Josef Bauer, 1950

Citizenship:

Swiss/German

Current positions in other publicly listed companies:

Vice Chairman of the Board of Directors of Givaudan SA (since 2014)

Member of the Board of Directors of Lonza Group AG (since 2013)

Current positions in other companies/ foundations:

Vice Chairman of the Board of Directors of Bertelsmann SE & Co. KGaA (since 2012)

Chairman of the Board of Trustees of the Bertelsmann Foundation (since 2011)

Previous positions:

Member of the Board of Directors of GEA- Group AG (2011–2018)

Member of the Advisory Board of SIG Combibloc Group (2015–2018)

Chairman of the Board of Directors of Nestlé Deutschland AG (2005–2017)

Chairman of the Board of Directors of Galderma Pharma SA (2011–2014)

Chairman of the Board of Directors of Sofinol SA. (2006–2012)

Member of the Board of Directors of L'Oréal (2005–2012)

Member of the Board of Directors of Alcon Inc. (2002–2010)

1990–2013: different management positions at Nestlé, including Executive Vice President and Head of Innovation, Technology, R&D for Nestlé SA (2007–2013) and Executive Vice President and Head of Technical, Production, Environment, Research & Development for Nestlé SA

Education:

Diploma and PhD in chemical engineering from the University of Erlangen Nuremberg

BRIEF BIOGRAPHIES OF THE BOD MEMBERS

Wah-Hui Chu, 1951

Citizenship:

Hong Kong Chinese

Current positions in other publicly listed companies:

Member of the Board of Directors of Mettler Toledo International (since 2007)

Current positions in other companies/ foundations:

Founder and Chairman of iBridge TT International Limited (Hong Kong) since 2018

Founder of M&W Consultants Limited (Hong Kong) since 2007

Previous positions:

Member of the Advisory Board of SIG Combibloc Group (2015–2018)

CEO and Member of the Board of Directors of Tingyi Asahi Beverages Holding (2013–2014)

Executive Director and CEO of Next Media Limited (2008–2011)

Member of the Board of Directors of Li Ning Company limited (2007–2012)

1998-2008 and 2012–2014: Various leadership positions within PepsiCo, including Chairman of PepsiCo Investment (China) Limited, non-executive Chairman of PepsiCo International's Asia region and President of PepsiCo International – China Beverages Business Unit

1974–1998: Different management positions at Monsanto Company, Whirlpool Corporation, H.J. Heinz Company and the Quaker Oats company

Education:

MBA from Roosevelt University

Bachelor of Science degree from the University of Minnesota

Colleen Anne Goggins, 1954

Citizenship:

US American

Current positions in other publicly listed companies:

Member of the Board of Directors of TD Bank Group (since 2012)

Member of the Supervisory Board of Bayer AG (since 2017)

Member of the Board of Directors of IQVIA (since 2017)

Current positions in other companies/ foundations:

Member of the advisory boards for ZO Skin Health and Sabert, Inc. (since 2020)

Member of the University of Wisconsin Foundation and a Board Member of the University's center for brand and product management

Member of the Board of Directors of New York City meals-on-Wheels

Trustee of the International Institute of Education

Previous positions:

Member of the Advisory Board of SIG Combibloc Group (2015–2018)

Member of the Board of Directors of Valeant Pharmaceuticals International (2014–2016)

Member of the Supervisory Board of KraussMaffei (2013–2016)

1981–2011: Various leadership positions at Johnson & Johnson, including worldwide Chairman, Company Group Chairman, and President of the Johnson & Johnson Consumer Products Company, Member of the Executive Committee

Education:

Master Degree of Management from the Kellogg Graduate School of Management at Northwestern University

Bachelor of Science in food chemistry from the University of Wisconsin-Madison

BRIEF BIOGRAPHIES OF THE BOD MEMBERS

Matthias Währen, 1953

Citizenship:

Swiss

Current positions in other companies/ foundations:

Member of the Board of Directors of ph. AG (since 2020)

Member of the Board of Directors of Bloom Biorenewables SA (since 2020)

Member of the Board of Directors of KeoSwiss AG (since 2020)

Member of the Board of Trustees of the Givaudan Foundation (since 2013)

Member of the Board of Trustees the HBM Fondation (since 2018)

Previous positions:

CFO and Member of the Executive Committee of Givaudan SA (2005–2017)

Member of the Board of Directors of various Givaudan subsidiaries (2005–2019)

1983–2004: Various leadership positions at Roche, including Global Head of Finance and Informatics of the Roche Vitamin Division; Vice President Finance and Informatics at Roche USA; Head of Finance and Information Technology at Nippon Roche, Tokyo; Finance Director of Roche Korea

Member of the Regulatory Board of SIX Swiss Exchange (2006–2017)

Member of the Board of Swiss Holdings (2015–2017)

Member of the Board of scienceindustries, Switzerland (2009–2017)

Education:

Master in Economics from the University of Basel

Mariel Hoch, 1973

Citizenship:

Swiss/German

Current positions in other publicly listed companies:

Member of the Board of Directors of Comet Holding AG (since 2016)

Member of the Board of Directors of Komax Holding AG (since 2019)

Current positions in other companies/ foundations:

Partner at the Swiss law firm Bär & Karrer (since 2012)

Member of the Board of Directors of MEXAB AG (since 2014)

Member of the Foundation Board of the Irene M. Staehelin Foundation (since 2020)

Member of the Foundation Board of the Schörling Foundation (since 2013)

Co-chair of the Zurich Committee of Human Rights Watch (since 2017)

Previous positions:

Member of the Board of Directors of Adunic AG (2015–2018)

Education:

PhD from the University of Zurich

Law degree from the University of Zurich

BRIEF BIOGRAPHIES OF THE BOD MEMBERS

Nigel Wright, 1963

Citizenship:

Canadian

Current positions in other publicly listed companies:

Senior Managing Director at Onex Corporation (joined Onex in 1997) and member of Onex Partners' investment committee

Current positions in other companies/ foundations:

Chairman of Acacium Group (since 2020)

Chairman of Childcare BV (doing business as Kids Foundation)

Director of Justitia

Trustee of the Policy Exchange

Previous positions:

Member of the Advisory Board of SIG Combibloc Group (2015–2018)

Chief of Staff for the Prime Minister of Canada (2010–2013)

Partner at the law firm of Davies, Ward & Beck

Education:

LL.M. from Harvard Law School

LL.B. (with honours) from the University of Toronto Law School

Bachelor's degree in politics and economics from Trinity

College at the University of Toronto

Martine Snels, 1969

Citizenship:

Belgian

Current positions in other publicly listed companies:

- Non-executive Director and Member of the Remco Electrolux Professional AB (since 2019)
- Non-executive Director and Member of the Audit Committee and Remco Resilux NV (since 2019)

Current positions in other companies/ foundations:

- L'Advance BV (since 2020)
- Member of the Supervisory Board of URUS Group LLC (since 2021)
- Member of the Supervisory Board and Chairman of the Remco VION Food Group NV (since 2020)

Previous positions:

- Member of the executive Board of GEA Group AG (2017-2020)
- Various roles at Royal Friesland Campina NV incl. member of the executive Board – C.O.O. Ingredients (2015-2017) and Managing Director FC Kievit (2012-2016)
- Various roles at Nutreco NV (2003-2012) and Kemlin Industries (1996-2003)

Education:

- MSc. Agricultural Engineering at K.U. Leuven, Belgium

BRIEF BIOGRAPHIES OF THE BOD MEMBERS

Abdallah Abdulrahman T. AlObeikan. 1964

Citizenship:

Saudi Arabian

Current positions in other publicly listed companies:

- Member of the Board of Directors of Arabian Shield Cooperative Insurance Company (listed on Tadawul Stock Exchange, KSA)

Current positions in other companies/ foundations / government agencies

- Member of the Board of Directors and CEO of the Obeikan Investment Group (OIG) and Board and Management positions in several OIG subsidiaries
- Chairman of Obeikan AGC Glass Company
- Chairman of Riyadh Polytechnic Institute
- Member of the Board of Directors of National Water Company
- Member of the Board of Directors of Social Development Bank (gov)
- Member of the Advisory Board of KSA agencies incl. Technical and Vocational Training Authorities, Modon, Saudi Customs Authority, Saudi Industrial BORD (gov)

Previous positions:

- CEO of SIG Combibloc Obeikan joint venture companies (2000-2020)

Education:

- BSC in Electrical Engineering, King Saud University, Riyadh, K.S.A, 1986