

Corporate News
Reinach, 16.2.2024

The Austrian packaging specialist Constantia Flexibles acquires the majority shares of Aluflexpack from Michael Tojner's Montana Tech Components

Utl.: Aluflexpack expanded into a global specialist for aluminum packaging and is now taking the next step in the company's development

Constantia Flexibles ("Constantia" or the "Company"), a global packaging manufacturer of origin in Austria, today announced it has entered into an agreement to acquire approximately 57% of the shares of Aluflexpack AG ("Aluflexpack") from Montana Tech Components AG ("Montana Tech Components") and Xoris GmbH and, in parallel, will launch an all cash public tender offer for all publicly held registered shares of Aluflexpack. The board of directors of Aluflexpack unanimously resolved that it will recommend to the shareholders to accept the offer (see also the ad hoc press release of Aluflexpack of today). The tender offer is subject to certain terms and conditions including regulatory approvals. The pre-announcement of the offer, which has been published by Constantia today, contains the material terms and conditions of the public tender offer. Constantia expects to publish the offer prospectus within six weeks from the date hereof.

"With the acquisition by Constantia Flexibles, Aluflexpack can take a significant next step in growth, leverage core competencies and consolidate expertise in the packaging sector" says Michael Tojner, CEO of Montana Tech Components AG. "We are proud of a success story for us as an international industrial group, a strategic realignment, an IPO and now a new ownership structure fully focused on packaging. From the beginning, I saw the great potential of this company in the packaging segment. In total, more than 360 million euros have been invested in organic and inorganic growth since 2013. Together with the strong management and the motivated employees, we have succeeded in making Aluflexpack a global player in the field of flexible packaging solutions."

Johannes Steurer, CEO of Aluflexpack, says, *"Over the last decade, Aluflexpack transformed itself into one of the foremost flexible packaging companies in Europe. Our current standing and accomplishments are also a result of the support and commitment demonstrated by Montana Tech Components AG. We deeply appreciate this partnership, which was a pillar of support over the years and instrumental in facilitating our expansion projects as well as investments in our people, leading technology and innovation. Together with a new partner, we will continue to work on our strategy in order to create the best possible value for our customers, employees and all stakeholders, and drive innovation projects and our sustainability agenda. We look forward to our partnership with the team at Constantia Flexibles."*

"I am delighted to welcome Aluflexpack to Constantia – this acquisition fits perfectly in our Vision 2030 strategy as a strong packaging player in Europe and globally," said Pim Vervaat, Constantia's Chief Executive Officer. "We believe the combination of our businesses represents a great strategic and cultural fit that will allow us to better serve our customers through an enhanced sustainable product range supported by a fully integrated technology portfolio whilst extending our geographical reach."

With this acquisition, Aluflexpack takes another leap in its international success story. Founded in 1982 in Croatia, the company was acquired by the Montana Tech Components group by Michael Tojner in 2012 in an economically difficult situation. Focused on flexible aluminium packaging solutions, Aluflexpack has since embarked on a growth trajectory through strategic investments, transforming the company into a European leader and successfully listing it on the Swiss Stock

Exchange (SIX Swiss Exchange) in June 2019. Since the acquisition in 2012, Aluflexpack's revenue has quadrupled (2022: € 357 million) and EBITDA has increased more than tenfold (2022: € 46.6 million). Today, more than 1,500 employees at 14 locations produce innovative packaging for coffee, pharmaceutical products and pet food, among others.

All information regarding the public tender offer for all publicly traded registered shares of Aluflexpack is published on <https://afp-tender-offer.com>.

About Montana Tech Components AG

Founded in 2006, Montana Tech Components AG is a globally active industrial group specializing in key technologies in future markets such as recyclable packaging, energy storage, electromobility, and aviation. The companies within this growth-oriented group are recognized as technology and market leaders in their respective fields. With a focus on selected key technologies, market leadership, and continuous innovation, Montana Tech Components, in line with its ESG criteria, pursues a sustainable growth strategy across its divisions – VARTA AG, ALUFLEXPACK AG and MONTANA AEROSPACE AG. In 2021, the group generated revenue of 1.96 billion euros. Montana Tech Components currently operates 87 locations in 36 countries worldwide and employs approximately 13,500 highly qualified and dedicated personnel.

www.montanatechcomponents.com

About Aluflexpack AG

Aluflexpack produces flexible packaging solutions for various consumer end markets. Its long-lasting customer relationships are underpinned by well-established industry insights, flexibility in customer service and development competence. Headquartered in Reinach (Aargau), Switzerland, Aluflexpack has production facilities in Switzerland, France, Poland, Türkiye and Croatia. It had 1,584 employees as of 30 June 2023.

www.aluflexpack.com

About Constantia Flexibles

Constantia is a producer of flexible packaging, headquartered in Vienna. Based on the guiding principle of 'People, Passion, Packaging', over 7,150 employees manufacture packaging solutions at 28 sites in 15 countries. Many international companies and regional market leaders from the consumer and pharma industries choose the sustainable and innovative products of Constantia Flexibles. Sustainability is a top priority in product development at Constantia Flexibles: the company was rated Level A- by Climate Change Leadership (CDP) and Gold by EcoVadis in 202

www.cflex.com

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Forward Looking Statements

This announcement contains forward-looking statements. Forward-looking statements are information of a non-historical nature or which relate to future events and are subject to risks and uncertainties. No assurance can be given that the transactions described herein will be consummated or as to the ultimate terms of any such transactions. Montana Tech Components undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.

Legal Disclaimers

Important Additional Information

This release is for informational purposes only and does not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer, to purchase or subscribe for any registered shares or other equity securities in Aluflexpack AG, nor shall it form the basis of, or be relied on in connection with, any contract therefor. This release is not part of the offer documentation relating to the tender offer. Main terms and conditions of the tender offer including offer restrictions have been published in today's pre-announcement of the tender offer, and full details including terms and conditions will be published in the tender offer prospectus. Shareholders of Aluflexpack AG are urged to read the tender offer documents, which are or will be available at <https://afp-tender-offer.com>.

Certain Offer Restrictions

The tender offer will not be made, directly or indirectly, in any country or jurisdiction in which the tender offer would be considered unlawful or otherwise violate any applicable laws or regulations, or which would require Constantia Flexibles Holding GmbH or any of its subsidiaries to change or amend the terms or conditions of the tender offer in any way, to make an additional filing with any governmental, regulatory or other authority or take additional action in relation to the tender offer. It is not intended to extend the tender offer to any such country or jurisdiction. Any such document relating to the tender offer must neither be distributed in any such country or jurisdiction nor be sent into such country or jurisdiction and must not be used for the purpose of soliciting the purchase of securities of Aluflexpack AG by any person or entity resident or incorporated in any such country or jurisdiction.

The communication is not being made by, and has not been approved by, an authorized person for the purposes of Section 21 of the Financial Services and Markets Act 2000 in the United Kingdom.

Reference is made to the pre-announcement of the tender offer published today for full offer restrictions and an overview of certain key differences with U.S. tender offer procedures and laws.

Notice to U.S. Holders

Shareholders of Aluflexpack in the United States (“U.S. Holders”) are advised that the registered shares of Aluflexpack are not listed on a U.S. securities exchange and that Aluflexpack is not subject to the periodic reporting requirements of the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”), and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission (the “SEC”) thereunder.

The tender offer will be made for the registered shares of Aluflexpack, an Austrian company whose shares are listed on the SIX Swiss Exchange Ltd., and is subject to Swiss disclosure and procedural requirements, which are different from those of the United States.

The tender offer will be made in the United States pursuant to Section 14(e) of, and Regulation 14E under, the Exchange Act, subject to the exemption provided under Rule 14d-1(c) under the Exchange Act for a tier 1 tender offer (the “Tier 1 Exemption”), and otherwise in accordance with the requirements of Swiss law. Accordingly, the tender offer will be subject to disclosure and other procedural requirements, including

with respect to withdrawal rights, settlement procedures, waiver of conditions and timing of payments that are different from those applicable under U.S. tender offer procedures and laws. U.S. Holders are urged to consult with their own legal financial and tax advisors (including with respect to Swiss law) regarding the Offer.

As permitted under the Tier I Exemption, the settlement of the tender offer will be based on the applicable Swiss law provisions, which differ from the settlement procedures customary in the United States, particularly as regards to the time when payment of the consideration is rendered. The Offer, which will be subject to Swiss law, will be made to U.S. Holders in accordance with the applicable U.S. securities laws, and applicable exemptions thereunder, in particular the Tier I Exemption. To the extent the tender offer is subject to U.S. securities laws, those laws only apply to U.S. Holders of Aluflexpack’s shares and will not give rise to claims on the part of any other person. It may be difficult for U.S. Holders to enforce their rights and any claim they may have arising under the of U.S. federal securities laws, since Aluflexpack is located in a non-U.S. jurisdiction, and some or all of their officers and directors may be residents of a non-U.S. jurisdiction. U.S. Holders may not be able to sue Aluflexpack or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel Aluflexpack and its affiliates to subject themselves to a U.S. court's judgment.

Neither the SEC nor any securities commission of any State of the U.S. has (a) approved or disapproved of the tender offer; (b) passed upon the merits or fairness of the tender offer; or (c) passed upon the adequacy or accuracy of the disclosure in the pre-announcement. Any representation to the contrary is a criminal offence in the U.S.