

PRESS RELEASE

Vetropack Group 2016: net sales up 8%

Bülach, 21 March 2017 – Vetropack Group generated net sales from goods and services of CHF 601.7 million in the 2016 fiscal year, 8% more than in 2015. Unit sales rose by 4.9% to 4.87 billion units of glass packaging. These increases are attributable to the Group's newest subsidiary Vetropack Italia S.r.l., which was consolidated for a full year for the first time in 2016.

Financial key figures for 2016:

- **Net sales:** CHF 601.7 million (2015: CHF 557.0 million)
- **EBIT:** CHF 49.3 million (2015: CHF 50.3 million)
- **EBIT margin:** 8.2% (2015: 9.0%)
- **Consolidated profit:** CHF 42.6 million (2015: CHF 42.1 million)
- **Net liquidity:** CHF 16.9 million (2015: CHF 11.2 million)
- **Cash flow:** CHF 105.1 million (2015: CHF 103.7 million)
- **Cash flow margin:** 17.5% (2015: 18.6%)
- **Equity ratio:** 72.0% (2015: 74.4%)

In the 2016 fiscal year, Vetropack Group generated net sales from goods and services of CHF 601.7 million (2015: CHF 557.0 million), selling a total of 4.87 billion units of glass packaging, up 4.9% year on year (2015: 4.64 billion units). On the whole, the domestic markets – which now include Italy – accounted for 56.5% of unit sales, with the export markets making up 43.5%.

Consolidated EBIT came to CHF 49.3 million (2015: CHF 50.3 million). This slight fall was due to scheduled furnace repairs in Switzerland, Austria and Ukraine. The EBIT margin stood at 8.2% (2015: 9.0%).

The consolidated profit increased slightly to CHF 42.6 million (2015: CHF 42.1 million), while cash flow remained largely stable at CHF 105.1 million (2015: CHF 103.7 million). The cash flow margin amounted to 17.5% (2015: 18.6%). Net liquidity was CHF 16.9 million (2015: CHF 11.2 million).

Vetropack Group invested a total of CHF 95.8 million (2015: CHF 65.0 million) in 2016. This was focused on modernising the furnaces and production facilities in Austria and Ukraine, repairing the roof of the furnace in Switzerland, expanding the cullet processing plant in

the Czech Republic and the new Group-wide training centre for production specialists at the Pöchlarn site in Austria.

At the end of the reporting year, Vetropack Group employed 3,243 members of staff (31 December 2015: 3,228).

Outlook for the 2017 fiscal year

Moderate economic growth is on the horizon in the countries where Vetropack Group operates. In Ukraine, some indicators are suggesting that the long-awaited stabilisation of the economy is not far off. Whether this positive trend leads to an increase in demand as early as 2017 remains to be seen. One thing is certain, however – prices will continue to be squeezed.

However, Vetropack Group has no extensive modernisation work planned for 2017, which should have a positive effect on business performance. Therefore, a slight increase in net sales and performance is expected.

Vetropack Group includes subsidiaries in Switzerland, Austria, the Czech Republic, Slovakia, Croatia, Ukraine and Italy.

Vetropack Holding Ltd

The Board of Directors will propose to the Annual General Assembly the payment of a gross dividend of CHF 38.50 (2015: CHF 38.50) per bearer share and CHF 7.70 (2015: CHF 7.70) per registered share.

The Board of Directors will also propose to the Annual General Assembly that Urs Kaufmann be elected as a new member of the Board of Directors. Urs Kaufmann (born 1962) comes from Switzerland and studied mechanical engineering at ETH Zurich. He was appointed CEO of the Huber+Suhner Group in 2002, having held various roles there since as long ago as 1994.

The Annual General Assembly of Vetropack Holding Ltd will take place at 11.15 a.m. on Wednesday, 10 May 2017 in St-Prex.

The 2016 Annual Report of Vetropack Group is available online: <http://www.vetropack.com/en/vetropack/investor-relations/financial-reports/>.

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