

PRESS RELEASE

Vetropack purchases glassworks in Moldova

Bülach, Switzerland, 4 August 2020 – Vetropack, a leading Swiss corporate group in the European glass packaging industry, has signed an agreement to take over a glassworks in Moldova.

With the acquisition of the Moldovan glassworks in Chişinău, the Vetropack Group is continuing its expansion strategy. This new addition to the Vetropack group, which comprises two separate operational units (Glass Container Company and Glass Container Prim), will enhance Vetropack's market position in Central and Eastern Europe.

"With this acquisition, we continue to expand in a region with which we are very familiar – a region where we have almost three decades of glass making experience", states Johann Reiter, CEO of the Vetropack Group. Vetropack's unrivalled experience in the Central and Eastern Europe region makes it a natural choice to grow the existing Moldovan glassworks. Vetropack's strategy has always been to integrate its acquisitions within the wider Vetropack Group and yet preserve their local characteristics and identity.

The new Vetropack glassworks in Chişinău produces annually approximately 100,000 tonnes of glass packaging for the food and beverage industry, which is sold both on a growing domestic and export market. The Moldovan glassworks currently employs around 450 members of staff and generated a turnover of approximately EUR 40 million in 2019.

This acquisition marks another step within Vetropack's expansion and growth strategy and will allow a lasting and valuable contribution to the Vetropack Group as a whole.

Closing is planned in November 2020, subject to the approval of the competition authorities. The parties involved in the acquisition have agreed not to disclose the purchase price.

For more information, please contact:

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The Vetropack Group is one of the leading manufacturers of glass packaging for the food and beverage industry in Europe. The Group has state-of-the-art production facilities as well as sales and distribution offices in Switzerland, Austria, the Czech Republic, Croatia, Slovakia, Ukraine and Italy.
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