

Press release

Ad hoc announcement pursuant to Art. 53 LR Solid result in a challenging environment

Bülach, 26 August 2025 – As already forecast at the start of the year, the first six months of fiscal 2025 delivered hardly any noticeable improvements for the Vetropack Group as compared to the equally weak second half of 2024. With net sales from goods and services of CHF 412.7 million (prior year: CHF 444.9 million), the Group posted a year-on-year downturn of 7.2 percent (–5.2 percent after adjusting for currency effects). Although we are seeing some degree of stabilisation in our core markets, it is still too early to talk about a general recovery. In view of this, we do not anticipate growth in the second half of the year either; however, we do expect consolidated profit for 2025 as a whole to exceed the previous year’s level.

The first half of 2025 saw the Vetropack Group operating in an environment of great uncertainty. After a challenging 2024 – marked in particular by the closure of the St-Prex plant, declining demand, overcapacity, and sustained price pressure – the situation in most of our core markets continues to be tense. The recovery we were hoping for has not yet materialised. Instead, the consumer goods market in particular is proving to be very changeable – and this is impacting demand for glass packaging.

Against this backdrop, we are keeping firmly to our course: we are securing the financial stability of our Group of companies by implementing consistent cost control, a conservative investment and personnel policy, and proactive management of our production capacities. At the same time, we are targeting our investments at projects that will strengthen our competitive edge in the long term and drive our Strategy 2030+ ahead. In all these ways, we are creating the conditions that will enable us to respond quickly to changing market developments, even in a volatile environment.

Development of key figures

		1. Sem. 2025	1. Sem. 2024	+/-
Net sales	Mio. CHF	412.7	444.9	– 7.2%
Adjusted EBIT	Mio. CHF	22.6	37.8	– 40.2%
Adjusted EBIT margin	%	5.5	8.5	–
Cash flow 1	Mio. CHF	51.7	67.8	– 23.7%
Cash flow margin	%	12.5	15.2	–
Consolidated profit	Mio. CHF	9.8	9.4	4.3%
Investments	Mio. CHF	24.5	34.7	– 29.4%

Total assets	Mio. CHF	1 229.3	1 298.7	– 5.3%
Shareholders' equity	Mio. CHF	741.0	768.9	– 3.6%
Gearing ratio	%	60.3	59.2	–
Employees	Headcount	3 683	3 727	– 1.2%
Share price, registered share A, high	CHF	35.85	41.45	–
Share price, registered share A, low	CHF	23.15	30.45	–

¹ Operating cash flow before change of net working capital

Net sales amounted to CHF 412.7 million in the first half of 2025 – a decrease of 7.2 percent compared to the same period of the previous year. In the first half of the year, the adjusted EBIT margin fell to 5.5 percent (first half of 2024: 8.5 percent). The main reasons for this are volatile energy prices and muted demand from end consumers. The cash flow margin is running at 12.5 percent compared to 15.2 percent in the same period of the prior year. There was actually a slight increase – of 4.3 percent – in our consolidated profit, bringing the figure to CHF 9.8 million. The Vetropack Group continues to be in a very solid position, with a gearing ratio of 60.3 percent.

Outlook for the second half of 2025

We are seeing first positive signs in some markets, but the overall situation is not yet stable. Uncertainties and global risks will continue to be the keynotes in the second half of 2025. The war in Ukraine is continuing, and economic policy changes in the United States may influence global markets and thus impact our Group of companies as well. However, our sound financial base, our innovative strength and – last but not least – the team spirit of our employees across all our locations provide strong foundations for the continued success of our Group going forward.

We expect sales and profitability to show stable development in the second half of the year. With this in mind, we are focusing particular attention on optimising our liquidity so we can continue to strengthen the Vetropack Group's balance sheet, which is already solid. As forecast in March, we expect consolidated profit for 2025 to be higher than in the prior year.

This is also the last semi-annual report for our CEO Johann Reiter in the post he has held for many years, because he will be retiring due to his age. Dr. Lukas Burkhardt, an experienced expert with inside knowledge of our industry, will take over management of the Vetropack Group at the end of 2025/start of 2026. We would like to take this early opportunity to thank Johann Reiter for his enormous personal commitment and his significant contributions to the development of our Group.

The 2025 report is available exclusively online with a download option:

<https://report.vetropack.com/h2025>

About Vetropack

The Vetropack Group numbers among Europe's leading manufacturers of glass packaging for the food and beverage industry, with around 3,600 employees and net sales of CHF 842.1 million in 2024. Vetropack has state-of-the-art production plants as well as sales and distribution offices in Switzerland, Austria, the Czech Republic, Croatia, Slovakia, Ukraine, Italy, the Republic of Moldova and Romania.

Through our work, we enable people to enjoy food and beverages in the most elegant, safest and most responsible way. This is because glass is a sustainable packaging solution – and the perfect material to ensure that food is packaged safely. With our holistic Service plus+ approach, we help our customers to optimise their value chains and guarantee consumers' safety. To this end, we endeavour to build close and long-lasting relationships. Guided by our understanding of environmental responsibility and cost efficiency, we aim to minimise our carbon footprint throughout the supply chain, and we are committed to recycling as the key to optimising product life cycles.

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