
SIG COMBIBLOC **OCTAVIAN SEMINAR**

SAMUEL SIGRIST, CEO
FRANK HERZOG, CFO

15 JANUARY 2021



DISCLAIMER

The information contained in this presentation is not for use within any country or jurisdiction or by any persons where such use would constitute a violation of law. If this applies to you, you are not authorized to access or use any such information. This presentation may contain “forward-looking statements” that are based on our current expectations, assumptions, estimates and projections about us and our industry. Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain the words “may”, “will”, “should”, “continue”, “believe”, “anticipate”, “expect”, “estimate”, “intend”, “project”, “plan”, “will likely continue”, “will likely result”, or words or phrases with similar meaning. Undue reliance should not be placed on such statements because, by their nature, forward-looking statements involve risks and uncertainties, including, without limitation, economic, competitive, governmental and technological factors outside of the control of SIG Combibloc Group AG (“SIG”, the “Company” or the “Group”), that may cause SIG’s business, strategy or actual results to differ materially from the forward-looking statements (or from past results). For any factors that could cause actual results to differ materially from the forward-looking statements contained in this presentation, please see our offering memorandum for the IPO. Nothing contained in this presentation is or should be relied upon as a promise or representation as to the future. It is up to the recipient of the presentation to make its own assessment as to the validity of such forward-looking statements and assumptions.

The information contained in the presentation does not purport to be comprehensive. SIG undertakes no obligation to publicly update or revise any information contained herein or forward-looking statements, whether to reflect new information, future events or circumstances or otherwise. It should further be noted, that past performance is not a guide to future performance. Please also note that interim results are not necessarily indicative of the full-year results. Persons requiring advice should consult an independent adviser. While we are making great efforts to include accurate and up-to-date information, we make no representations or warranties, expressed or implied, and no reliance may be placed by any person as to the accuracy and completeness of the information provided in this presentation and we disclaim any liability for the use of it. Neither SIG nor any of its directors, officers, employees, agents, affiliates or advisers is under an obligation to update, correct or keep current the information contained in this presentation to which it relates or to provide the recipient of it with access to any additional information that may arise in connection with it and any opinions expressed in this presentation are subject to change.

The presentation may not be reproduced, published or transmitted, in whole or in part, directly or indirectly, to any person (whether within or outside such person’s organization or firm) other than its intended recipients. The attached information is not an offer to sell or a solicitation of an offer to purchase any security in the United States or elsewhere and shall not constitute an offer, solicitation or sale any

securities of SIG in any state or jurisdiction in which, or to any person to whom such an offer, solicitation or sale would be unlawful nor shall it or any part of it form the basis of, or be relied on in connection with, any contract or investment decision. No securities may be offered or sold within the United States or to U.S. persons absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from any issuer of such securities and that will contain detailed information about us. Any failure to comply with the restrictions set out in this paragraph may constitute a violation of the securities laws of any such jurisdiction.

This presentation is not an offering circular within the meaning of article 652a of the Swiss Code of Obligations, 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 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. They may not be comparable to other similarly titled measures of other companies and are not measurements under IFRS or other generally accepted accounting principles, nor should they be considered as substitutes for the information contained in the financial statements included in this presentation.

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.

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, refer to the consolidated financial statements for the year ended 31 December 2019 included in the SIG 2019 Annual Report. For alternative performance measures that are not included in the 2019 Annual Report but only in this presentation, definitions of such measures are included in the footnotes on the slides where they are presented.

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

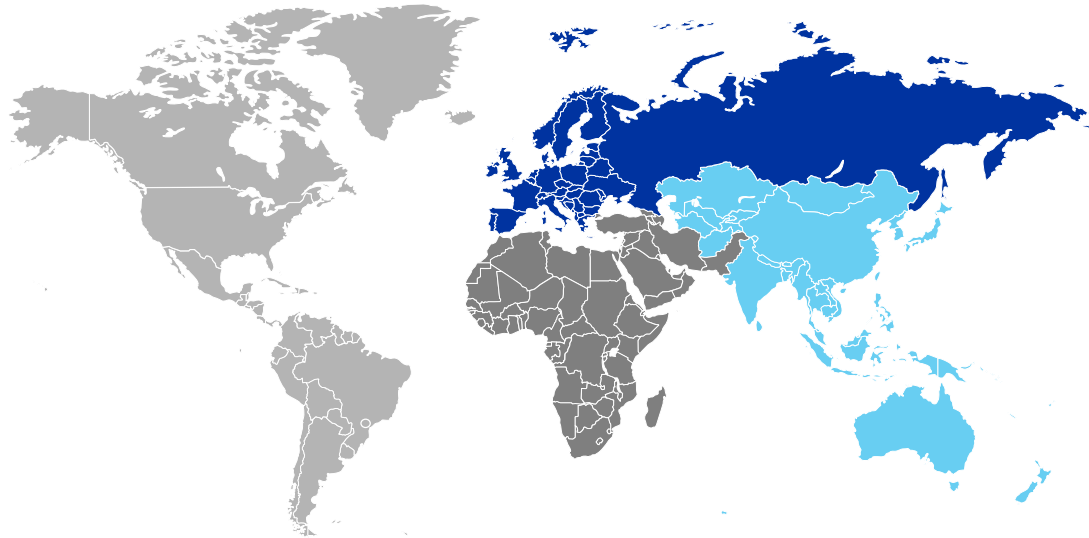
Please note that combismile is currently not available in Germany, Great Britain, France, Italy and Japan.

BUSINESS OVERVIEW



LEADING SYSTEMS & SOLUTIONS PROVIDER FOR ASEPTIC PACKAGING

GLOBAL FOOTPRINT¹ WITH INTEGRATED SUPPLY CHAINS



Americas	19%	EMEA	43%	APAC	38%
Installed filler base:	151	Installed filler base:	678	Installed filler base:	404
SIG 16% Tetra Pak 84%		SIG 24% Tetra Pak 71% Others 5%		SIG 19% Tetra Pak 58% Others 23%	

1. Core revenues 2. Estimated revenue 2019; Other: food, wine, syrups, water, etc. 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 2018. 4. Short for Non-System Suppliers

Note: Financials and other statistics as of December 31, 2019 unless noted otherwise. Post-tax ROCE at actual tax rate is 24.1%.
Source: Company information (FY 2018) and SIG Market Study

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

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

1,233 fillers in the field

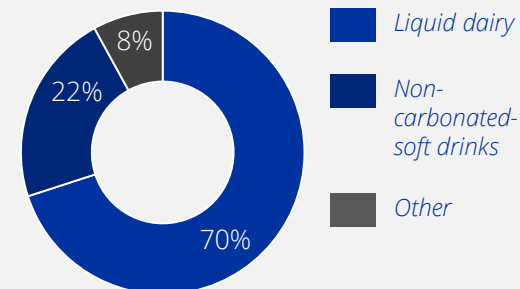
Core revenue €1.77bn

Adj. EBITDA margin 27.2%

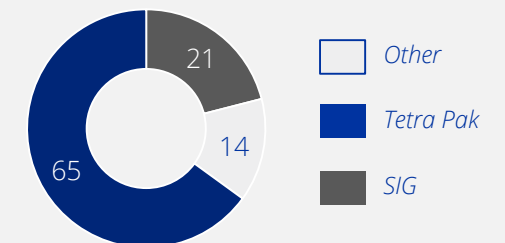
Post-tax ROCE 22.8%

Track record of growth and margin expansion

End-markets²



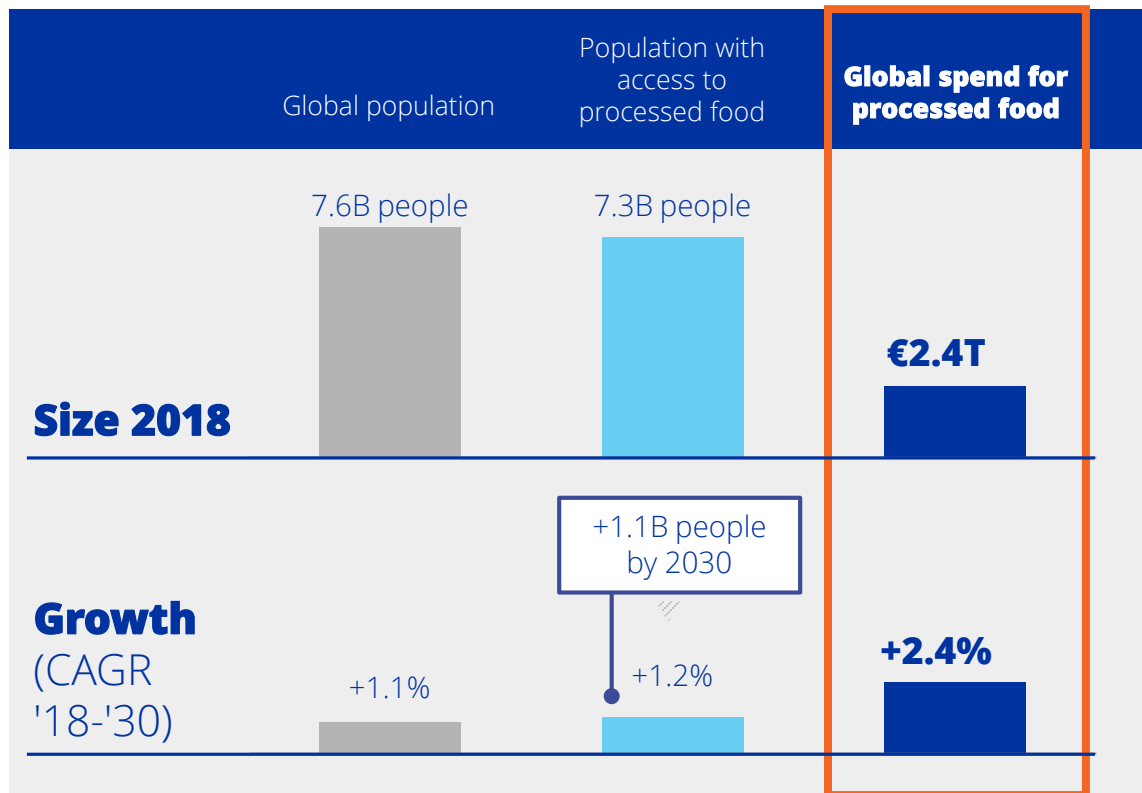
Aseptic carton share³ (volume)



5x larger than next NSS⁴ competitor

SECULAR TRENDS DRIVING ROBUST GROWTH

PROCESSED FOOD GROWING 2X RATE OF GLOBAL POPULATION

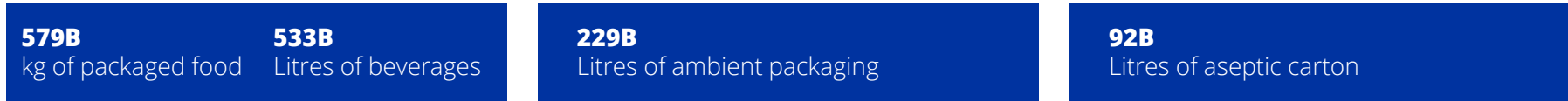


GROWTH OF PROCESSED FOOD AND DEMANDING CONSUMERS



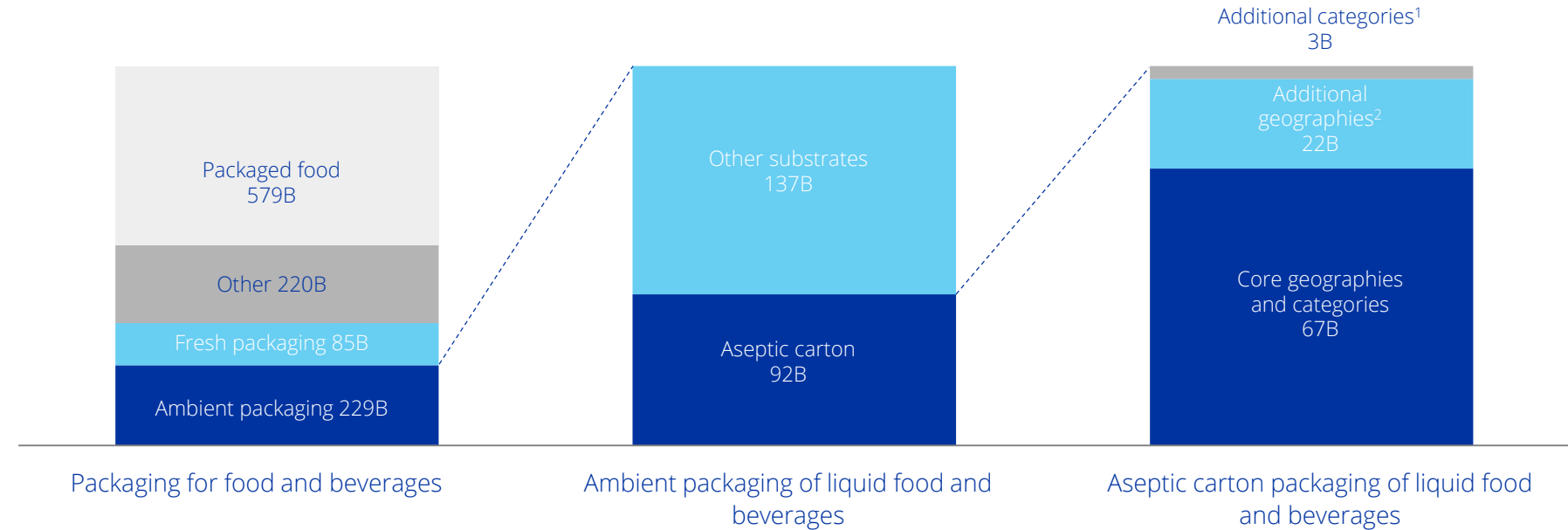

Source: United Nations, Euromonitor, Company information

ASEPTIC CARTON PACKAGING SHOWS HIGHEST GROWTH RATES



579B KG OF PACKAGED FOOD

533B LITRES OF BEVERAGES



2017-2022 CAGRS

+2.6%

+2.8%

+3.6%

1. Additional categories include alcoholic beverages, water, nutritional, medical and sports drinks (carton only)
 2. Includes 47 countries outside SIG's current core geographies
 Company information

SIG IDEALLY POSITIONED TO MEET MARKET AND CONSUMER TRENDS

SAFE AND AFFORDABLE PACKAGING AND FILLING SOLUTIONS

- Filling flexibility for customers to adjust to shifts in market demand and run multiple products on one filler
- Safe and affordable packaging formats (Lite, cb12) for transition from pouch and/or powder milk



DIFFERENTIATING PACKAGING SOLUTIONS FOR PREMIUM CATEGORIES

- Format/filling flexibility to cater for SKU proliferation
- Low waste rates to minimise losses of premium ingredients
 - Particulate filling capabilities to meet on-the-go/snacking trend



EFFICIENT PACKAGING OPERATIONS AND SAFE SUPPLY CHAINS

- SIG's integrated global supply chain - we support our customers locally
- In partnership with our customers we constantly improve line efficiency
- Connected pack enables transparency along supply chain



PIONEERING IN SUSTAINABLE PACKAGING SOLUTIONS

- Our cartons with lowest CO2 footprint compared to other packaging alternatives
- Our SIGNATURE PACK is the world's first aseptic pack 100% linked to plant-based renewable material with aluminium-free design



WE ARE AT THE HEART OF OUR CUSTOMERS' OPERATIONS



Filling and packaging operations are at the heart of our customers' operations. The OEE and reliability of our machinery is crucial. With co-investments and long-term contracts we're in true partnerships



Our service engineers are deeply integrated into our customers' day to day operations. <550 service colleagues take care of 1,233 filling lines, ensuring efficiency and sterility



Our packaging solutions are key to our customers' brand experience and help them to interact with consumers on- and off-line

BUILDING ON LONG-TERM CUSTOMER PARTNERSHIPS WITH GLOBAL AND REGIONAL LEADERS



ANNUAL CUSTOMER RETENTION RATE OF ~99%

TOP 10 CUSTOMERS		
CUSTOMER	% OF 2019A SLEEVES REVENUE	LENGTH OF RELATIONSHIP
1	8%	>15 YEARS
2	6%	>10 YEARS
3	4%	>40 YEARS
4	4%	>35 YEARS
5	3%	>30 YEARS
6	3%	>30 YEARS
7	2%	>35 YEARS
8	2%	>10 YEARS
9	2%	>5 YEARS
10	2%	>15 YEARS
TOTAL	36%	>25 YEARS ON AVERAGE

Note: 2018 data

SLEEVE & FILLING TECHNOLOGY

SIG PLATFORM ENABLES A BROAD AND FLEXIBLE OFFERING

VOLUME AND FORMAT FLEXIBILITY

Rapid switching to cater for changing needs while keeping asset utilisation high

- Up to 16 product variants possible on one filler
- Range of fill volumes from 80ml to 2,000ml across portfolio



MODULAR OPTIONS TO UPGRADE INSTALLED BASE

Different filler and product features can be added with distinct advantages



DRINKSPLUS

- High viscosity filling
- Particulates

FOOD OPTION

- Filling of soups and sauces
- Particulates



HEAT & GO

- Microwaveable for hot drinks
- Aluminium-free

SIGNATURE PACK

- Plant-based renewable material
- Aluminium-free



SPOUT & STRAW APPLICATIONS

- Paper straws
- Convenience for consumers

CONSUMER-LED INNOVATION: WE THINK CONSUMERS

On-the-go breakfast
milk with healthy cereals



Premiumise
juices through real fruit inclusions



New consumption
occasions with drinkable snacks



Innovation process starts with observation of consumer behaviour, pain points and needs

Testing and prototyping in two established test centres in Europe and China

Co-development of beverage products with customers in our test filling centres

Test trials with consumers in supermarkets



Target new consumers
with rich protein drinks



Deliver nutritious soups
with food particulates



Add perceptible value:
Tomato passata with real tomato chunks



FAST INNOVATION CYCLES THROUGH REGIONAL TEST CENTRES

**THREE-FACETED TESTING
ENHANCED BY NEW
REGIONAL TECH CENTRE IN
CHINA**

WE TEST

Innovative structures, new shapes, product formulations

**OUR CUSTOMERS
CAN TEST**

Upstream, downstream, product formulations

**WE LET
CONSUMERS TEST**

Consumer trials

**Two Tech
Centres**



RAMP-UP OF EXISTING AND NEW TECHNOLOGIES

- COMBISMILE EXPANSION INTO NEW AND GROWING CATEGORIES, E.G. AMBIENT YOGURT, DAIRY ALTERNATIVES, VEGETABLE PROTEIN DRINK, YOGURT DRINKS, AMBIENT FLAVOURED MILK
- TOTAL SOLUTIONS OFFERING – UPSTREAM, DOWNSTREAM AND FORMULATIONS
- PRODUCT CONTENT AND PACKAGING DIFFERENTIATION
- CLOSER TO OUR CUSTOMERS AND PARTNERING IN INNOVATION
- CATERING FASTER TO INNOVATION CYCLES, ESPECIALLY IN APAC



SIG ASEPTIC CARTON PACKAGING

SUSTAINABLE BY NATURE

RENEWABLE

OUR BEVERAGE CARTONS ARE ON AVERAGE MADE OF 75% PAPERBOARD, A RENEWABLE MATERIAL.

RESPONSIBLE

100% OF THE PAPERBOARD USED TO MANUFACTURE OUR CARTONS COMES FROM PAPER MILLS THAT HAVE AN FSC™ CERTIFIED CHAIN-OF-CUSTODY.

RESOURCE EFFICIENT

THE BEVERAGE CARTON INDUSTRY NOW PRODUCES 40% MORE CARTONS WITH THE SAME AMOUNT OF WOOD FIBRES AS 20 YEARS AGO.

RECYCLABLE

ALL THE MATERIALS USED IN BEVERAGE CARTONS ARE RECYCLABLE.

LOWEST CARBON FOOTPRINT

OUR CARTONS PERFORM BEST COMPARED TO OTHER PACKAGING ALTERNATIVES PROVEN BY LIFE CYCLE ASSESSMENTS.

LOWEST CARBON FOOTPRINT: CARTONS WIN EVERY TIME

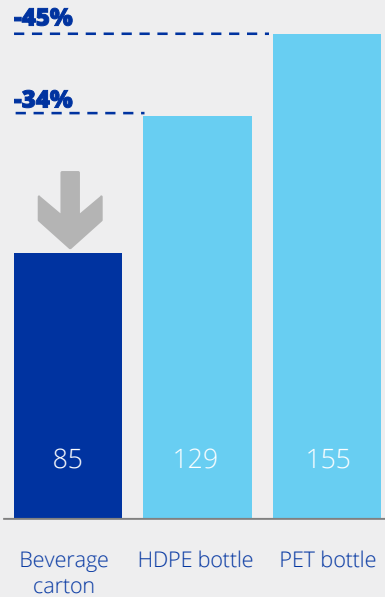
LIQUID DAIRY

kg CO₂ equivalent per packaging required for 1,000L UHT milk

**GO BEYOND
(25-75% LESS)
WITH SIG :**

EcoPlus
alu-free structure
and/or
SIGNATURE PACK
Plant-based plastics

-20-75%



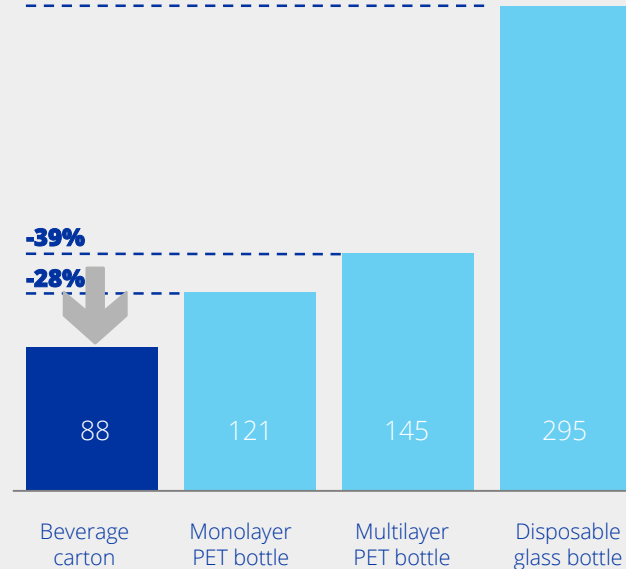
NON-CARBONATED SOFT DRINKS

kg CO₂ equivalent per packaging required for 1,000L non-carbonated soft drinks

-70%

-39%

-28%



*1 50% PCR scenario would reduce the impact to 106 g

*2 50% PCR scenario would reduce the impact to 132 g

*3 Includes 59% recycled glass

FOOD

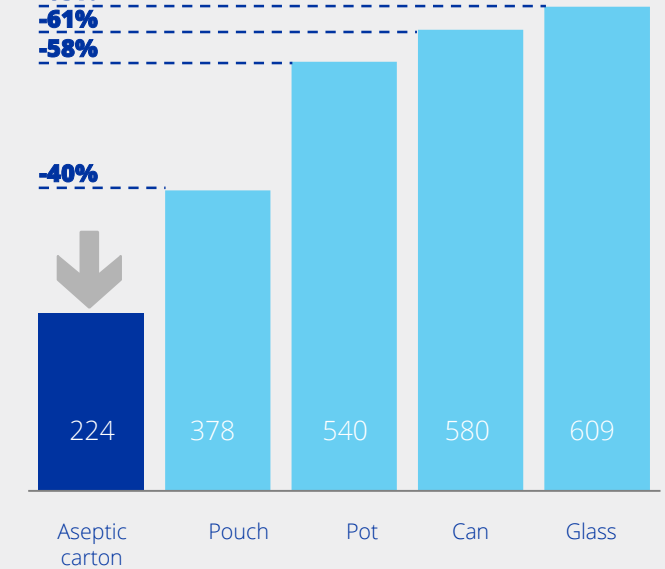
kg CO₂ equivalent per packaging required for 1,000L food

-63%

-61%

-58%

-40%



*4 Includes 5,8% post-consumer recycled material

*5 Includes 59% recycled glass

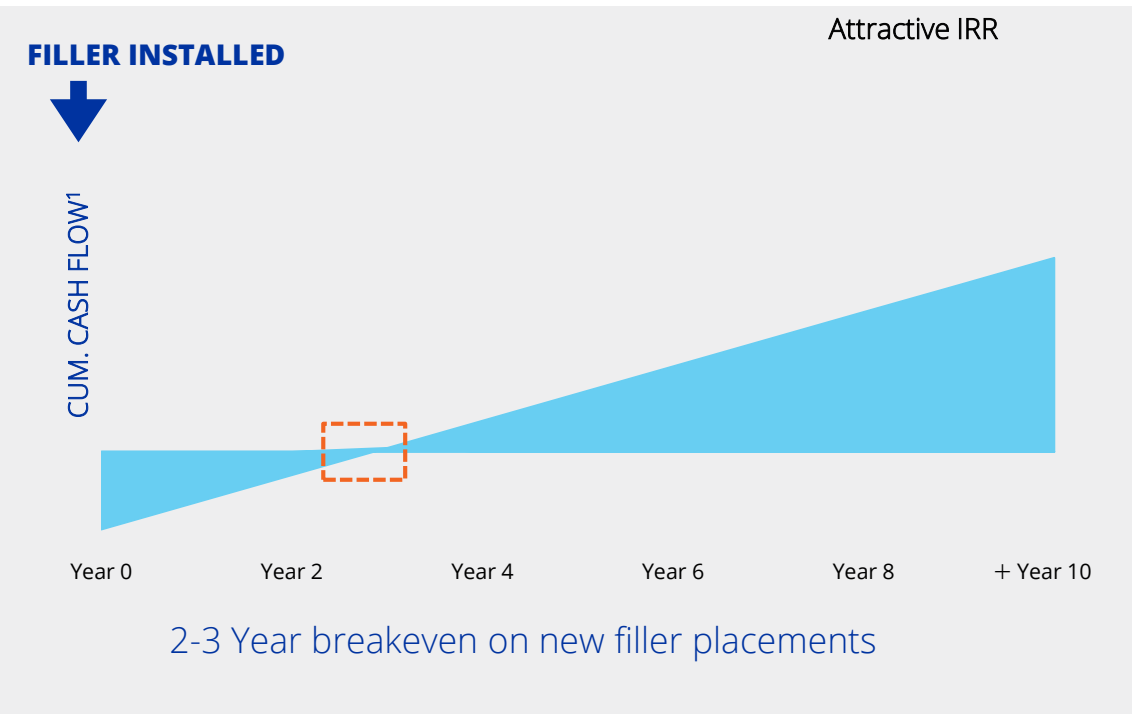
European average (EU27)/IFEU Institute Heidelberg using ISO 14040 international standard

FINANCIAL PERFORMANCE



RAZOR / RAZORBLADE BUSINESS MODEL

GENERATING STABLE CASH FLOWS



✓ Key criteria for investment decisions

DYNAMIC PAYBACK **IRR** **GROSS PROFIT BEFORE DEPRECIATION**

⚙️ Key filler placement models

SALE **LEASE** **SALE AND LEASE ARRANGEMENTS**

👤 Accounting treatment

Cost capitalised as fixed assets and depreciated over 10 years **Upfront cash recognised as deferred revenue**

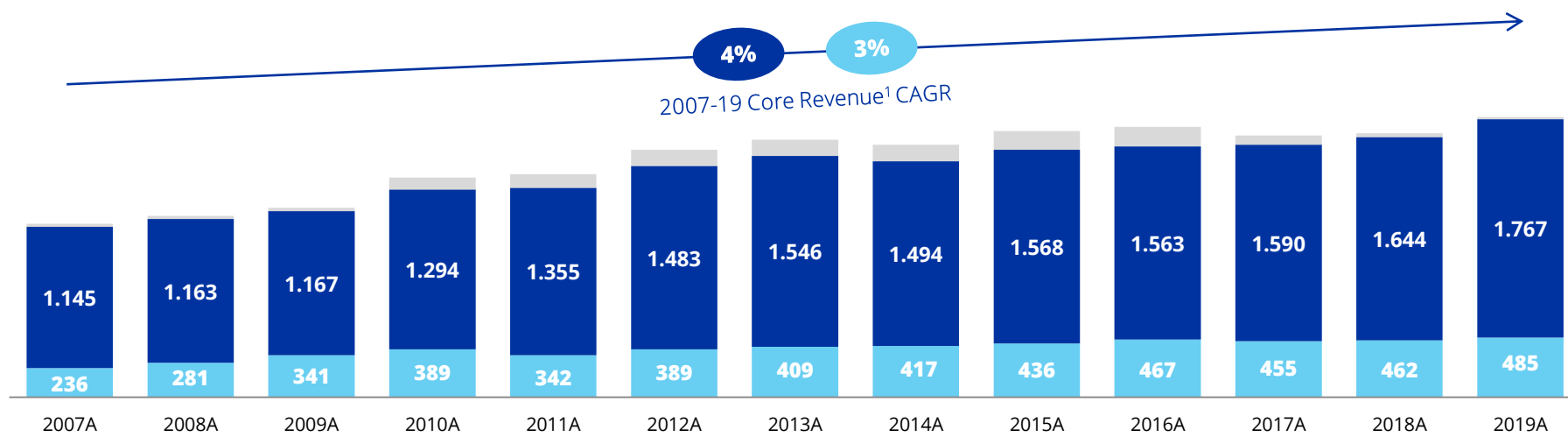
HIGH CUSTOMER RETENTION AND RECURRING SALES

1. Illustrative chart based on consistent gross margin throughout customer relationship
 2. Revenue split based on revenue generated through sale of system components and sleeves & closures for 2018

GENERATE GROWTH AND INCREASE PROFITABILITY THROUGH THE CYCLE

2007-19 REVENUE CAGR: 4%	2007-19 ADJ. EBITDA CAGR: 6%	2007-19 ADJ. EBITDA MARGIN EXPANSION: ~700BPS	ROCE: 22.8%³
---------------------------------------	---	---	-----------------------------------

CONSTANT CURRENCY %
CORE REVENUE¹ GROWTH %



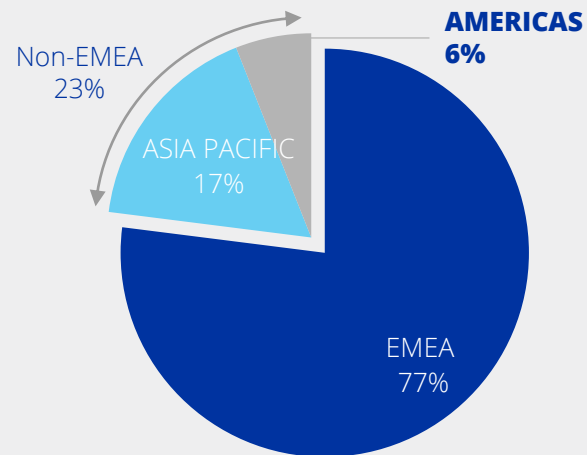
ADJ. EBITDA MARGIN	20%	24%	29%	28%	23%	24%	24%	26%	25%	27%	27%	28%	27%
ADJ. EBITDA - CAPEX² MARGIN	9%	16%	23%	19%	14%	16%	15%	18%	18%	18%	17%	19%	21%

1. Core revenue represents the revenue to external customers and excludes (i) sales of laminated board (LB) to the Middle East Joint Venture and (ii) sales of folding box board (FBB) to third parties 2. Capex represents Net Capex calculated as Gross Capex less Upfront Cash 3. Post-tax ROCE presented above is calculated by adjusting pre-tax ROCE by applying a 30% REFERENCE TAX RATE to the pre-tax ROCE

INCREASING FOCUS ON GROWTH REGIONS

2008

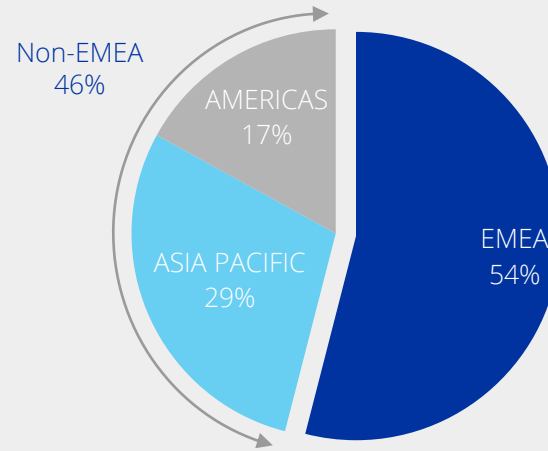
Core revenue by region



Core revenue: €1,163m

2014

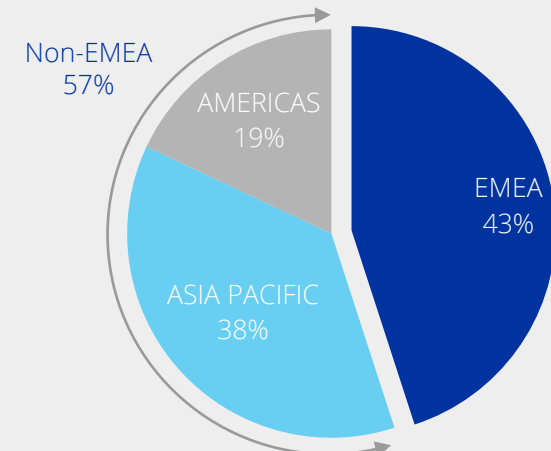
Core revenue by region



Core revenue: €1,494m

2019

Core revenue by region



Core revenue: €1,767m

FULL CONSOLIDATION OF MEA BUSINESS



TRANSACTION OVERVIEW

Overview

- SIG to acquire the remaining 50% of its Middle East JV SIG Combibloc Obeikan (“MEA JV”) and gain full operational control

Consideration

- Price paid at completion as combination of cash and SIG shares
 - €167 million in cash, plus
 - Fixed number (17.5m) of newly issued SIG shares, corresponding to approximately 5% ownership on a pro-forma fully diluted basis

Governance

- Mr. Abdallah Al Obeikan (CEO of OIG¹), to be nominated for election to the Board of Directors of SIG at the next Annual General Meeting subject to completion of the transaction prior to the AGM as the closing condition
- Abdelghany Eladib, currently Chief Operating Officer of SIG Combibloc Obeikan, will join SIG’s Group Executive Board as President & General Manager, Middle East & Africa - subject to completion of the transaction

Financing

- Cash component financed by available cash balances and existing credit facilities
- Leverage broadly unchanged

Closing

- Expect to close in Q1 2021, subject to customary closing conditions including competition authority approvals

¹ Obeikan Investment Group

TRANSACTION RATIONALE FOR SIG



Expands global presence in a region with strong growth prospects



Well-invested footprint (fillers and sleeves production)



Opportunity to continue to leverage SIG technology to meet evolving consumer needs



Full operational control of business with a very attractive growth and financial profile



Opportunity to deploy cash flows at an attractive ROCE



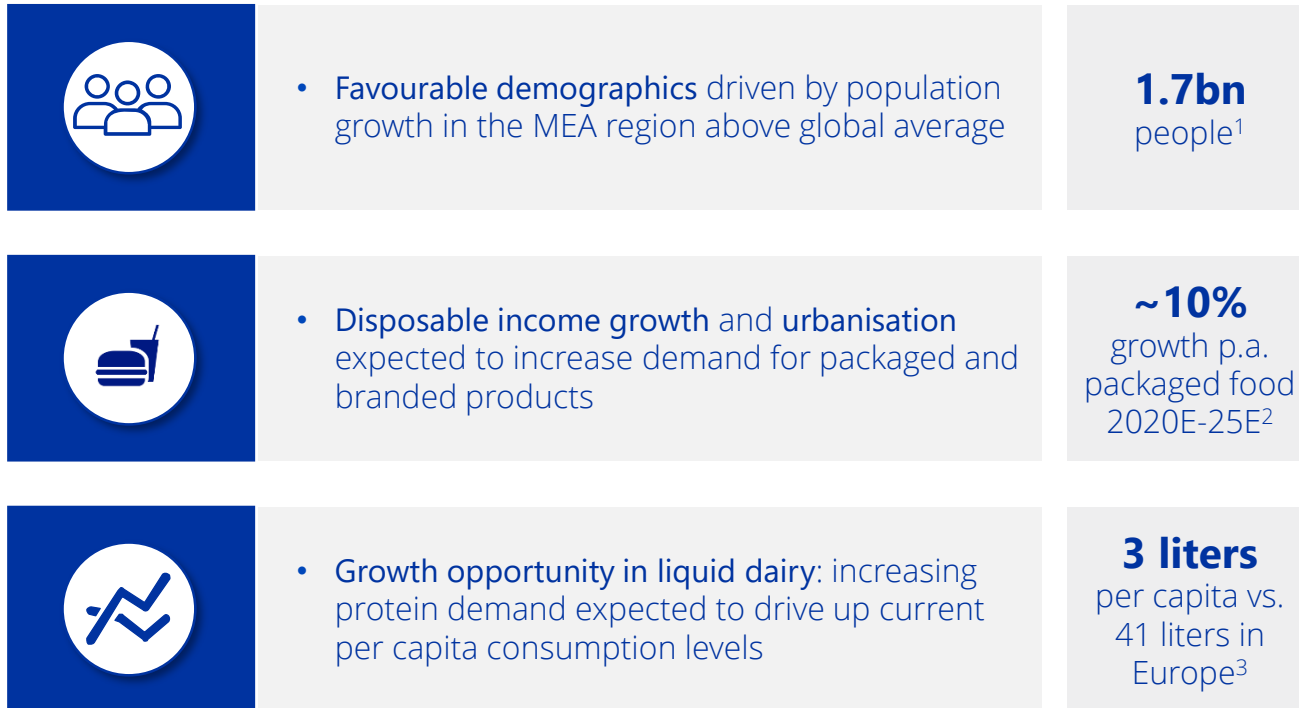
Free cash flow and earnings per share accretive; leverage broadly unchanged

Note: Free cash flow is defined as net cash from operating activities plus dividends received from joint ventures less capital expenditure and payments of lease liabilities

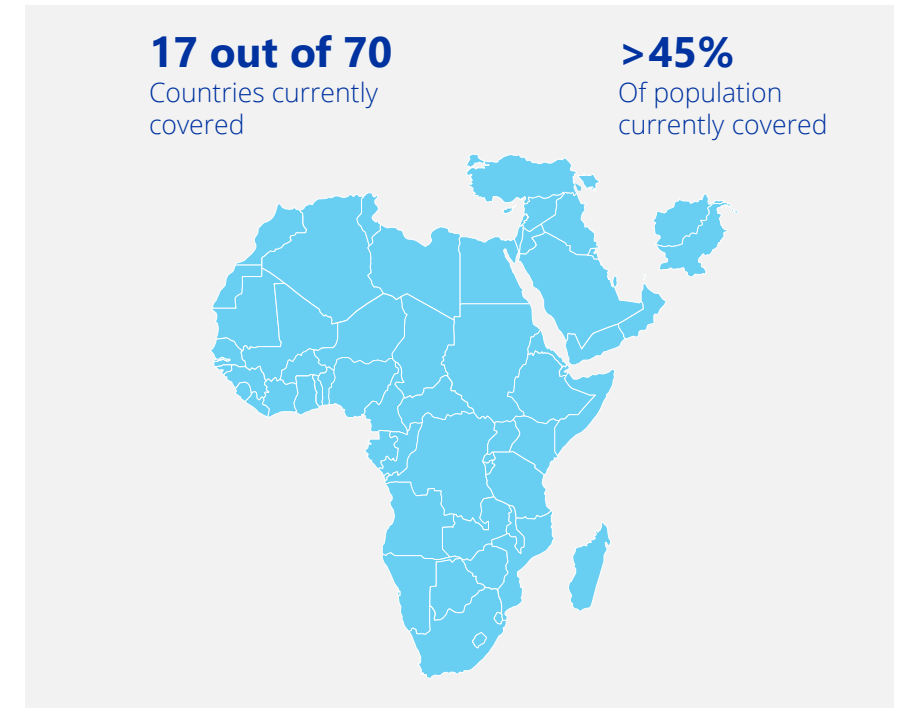
EMBRACING THE GROWTH IN OUR MEA BUSINESS

TRANSACTION BRINGS SIG CLOSER TO CUSTOMERS IN MEA

ATTRACTIVE GROWTH DRIVEN BY ECONOMIC AND CONSUMER FUNDAMENTALS...

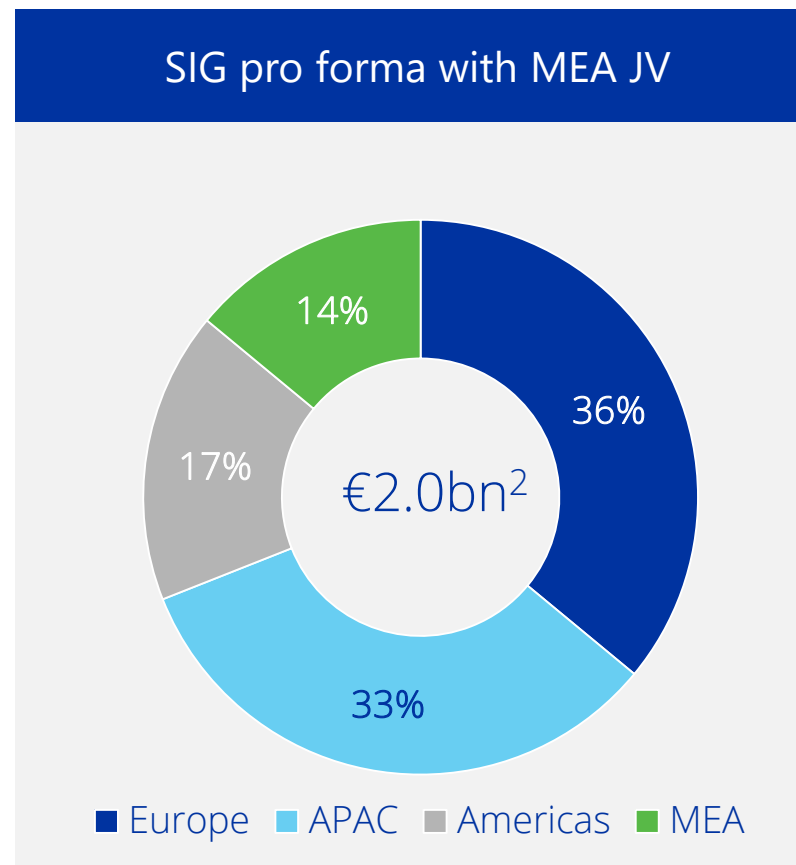
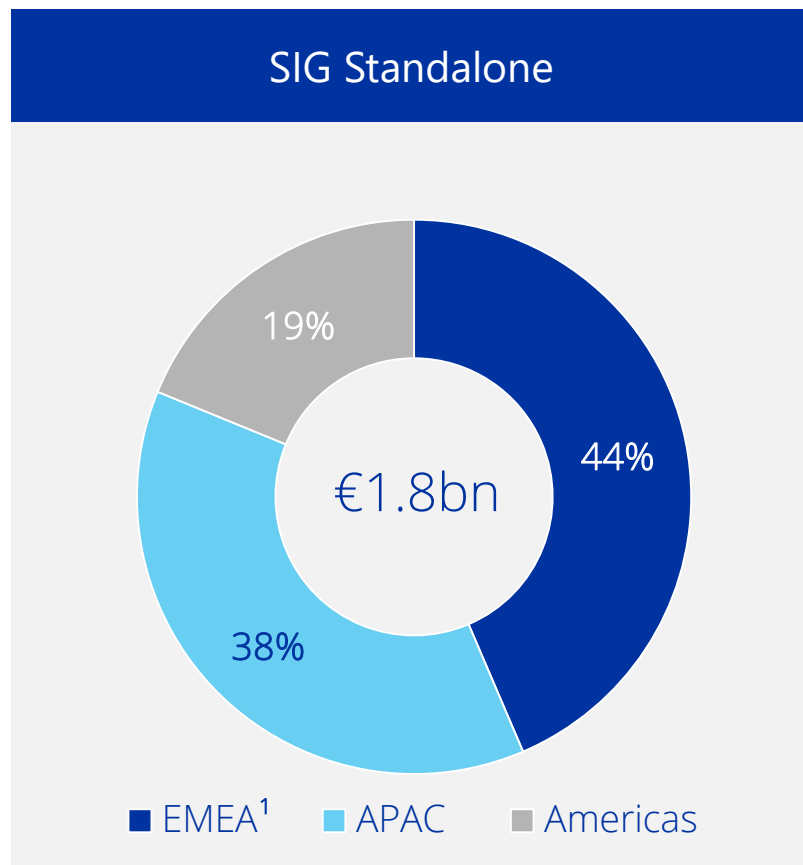


... WITH MULTIPLE WHITE SPACE OPPORTUNITIES



Source: World Bank, CIA World Factbook, SIG Intelligence, Euromonitor. Note: MEA region defined in line with the World Bank's Middle East & North Africa, Sub-Saharan Africa country group including Turkey and Afghanistan and excluding Malta. ¹ As of 2019. ² Based on Euromonitor Passport retail value RSP estimates. MEA region data based on Algeria, Angola, Egypt, Iraq, Kenya, Kuwait, Nigerian, Oman, Pakistan, Qatar, Saudi Arabia, South Africa, Tunisia and Turkey. ³ Based on 2019 ambient white milk consumption. Data based on company analysis and Euromonitor.

ENHANCED GLOBAL GEOGRAPHIC REACH



More diversified geographic mix

MEA as a new separate segment representing 14% of total revenue

Consolidates SIG's leading position in the Middle East and Africa

Higher growth driven by access to attractive geographies

Positive macro long-term trends in the region expected to support SIG's overall growth

Access to a well-invested footprint with further geographic expansion opportunities

Combination creates a higher growth business and access to attractive geographies

Note: Pie charts based on Sep-2020 LTM core revenues. Totals might not add up due to rounding. ¹ Europe including deliveries to MEA region. ² Net of approximately €105m of inter-company revenues eliminations.

CONCLUSION



LONGER TERM BUSINESS OUTLOOK

WELL POSITIONED
FOR THE FUTURE

**FOCUS ON FOOD
SAFETY** LIKELY TO
INCREASE

**ENVIRONMENTAL
CONCERNS** WILL
REMAIN

**TARGETING
GROWTH** IN ALL
REGIONS

**STRONG CASH
FLOW GENERATION**
AFTER INVESTMENT
IN PLANT AND
FILLERS

GAINING SHARE
IN AN ESSENTIAL
INDUSTRY

—
THANK
YOU
—



APPENDIX

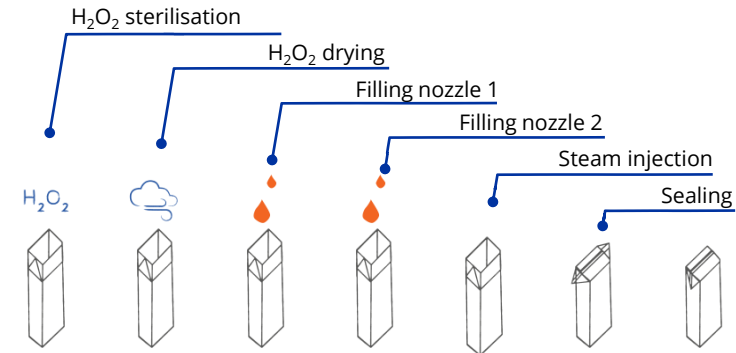
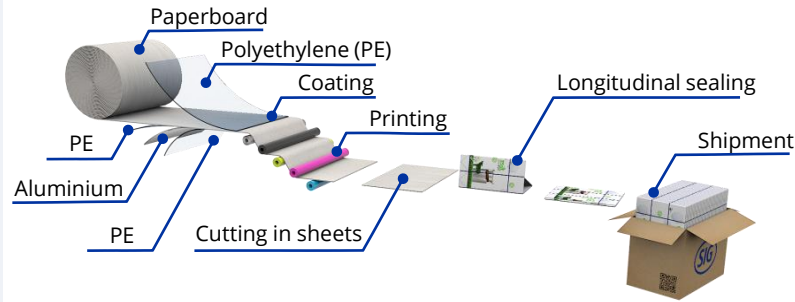


TWO DISTINCT ASEPTIC TECHNOLOGIES

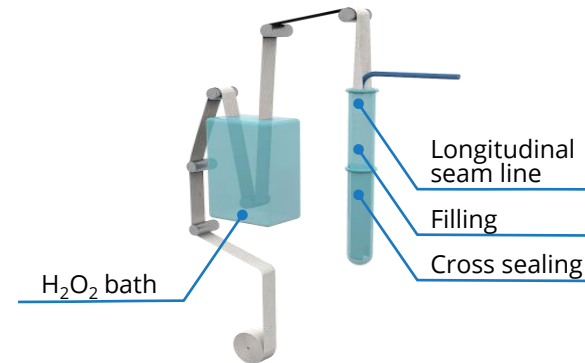
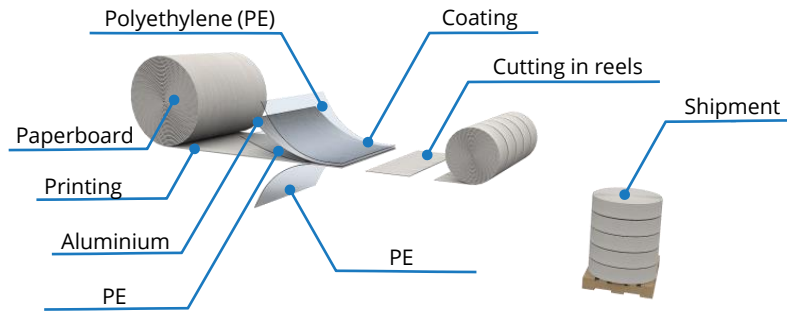
Production

Filling

SIG
"Sleeve System"



Competition
"Roll System"

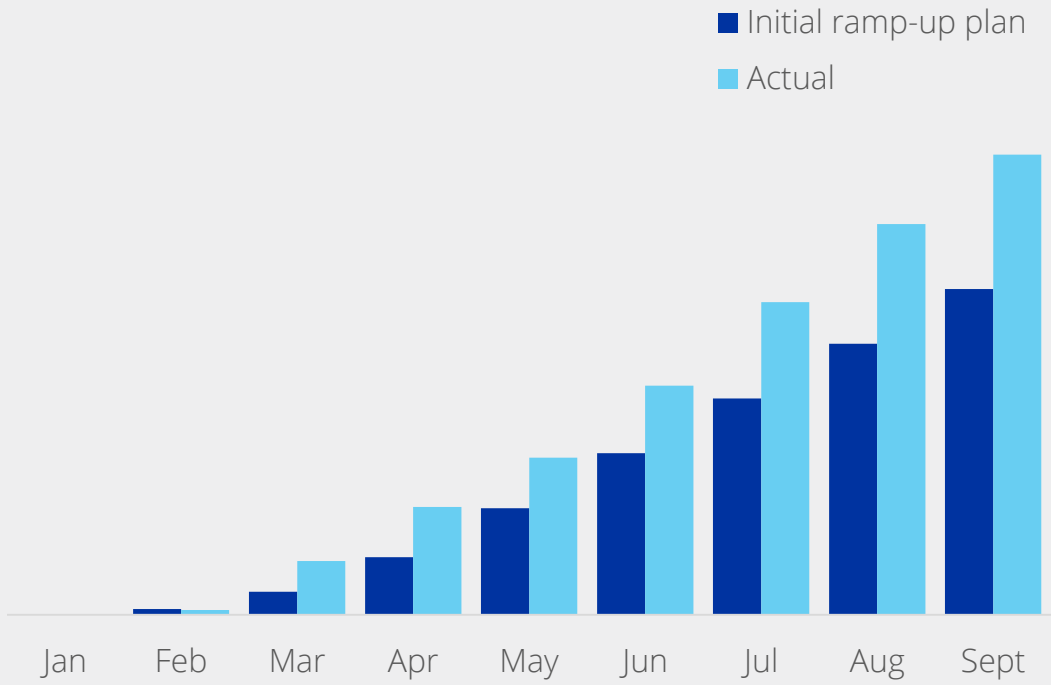


BRAZIL: NEW CUSTOMER WINS

FILLER PLACEMENTS WITH SHEFA AND LIDER

ACCELERATED VOLUME DEVELOPMENT

cumulative volume
mUnits



RECORD INSTALLATION TIME!

9 FILLING LINES
IN 8 MONTHS



5/9 FILLERS RE-USED

OF WHICH 3
OVERHAULED
IN BRAZIL



AVERAGE EFFICIENCY RATES ABOVE CONTRACT



WASTE RATES BELOW CONTRACT



MAJOR NEW CONTRACT IN GERMANY

REINFORCING A STRONG PARTNERSHIP

SIG CHOSEN BY HOCHWALD AS PREFERRED PARTNER FOR NEW DAIRY PRODUCTION SITE

PLANT WILL HAVE ANNUAL CAPACITY OF **>800M LITRES OF MILK**

SIG TO SUPPLY **15 NEW FILLING MACHINES**

FIVE DIFFERENT CARTON FORMATS WITH A WIDE RANGE OF VOLUMES, CLOSURES AND STRAW SOLUTIONS

CONTRIBUTION TO EUROPEAN GROWTH STARTING 2022



FINANCIAL GUIDANCE

**SIGNIFICANT CASH FLOW
GENERATION**

FY 2020E

CORE REVENUE GROWTH	4 - 6% (CONSTANT CURRENCY)
ADJ. EBITDA MARGIN	27 - 28%
EFFECTIVE TAX RATE	28 - 29%¹
NET CAPEX (% REVENUE)	8 - 10%
DIVIDEND PAYOUT	50 - 60% OF ADJUSTED NET INCOME²

Lower end of range

Continuing COVID-19 uncertainty

This presentation includes mid-term goals that are forward-looking, are subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management and are based upon assumptions with respect to future decisions which are subject to change. Actual results will vary, and those variations may be material. Nothing in this presentation should be regarded as a representation by any person that these goals will be achieved, and the Company undertakes no duty to update its goals.

Note: Guidance assumes constant currency; adjusted EBITDA margin and net capex percentage based on total revenue

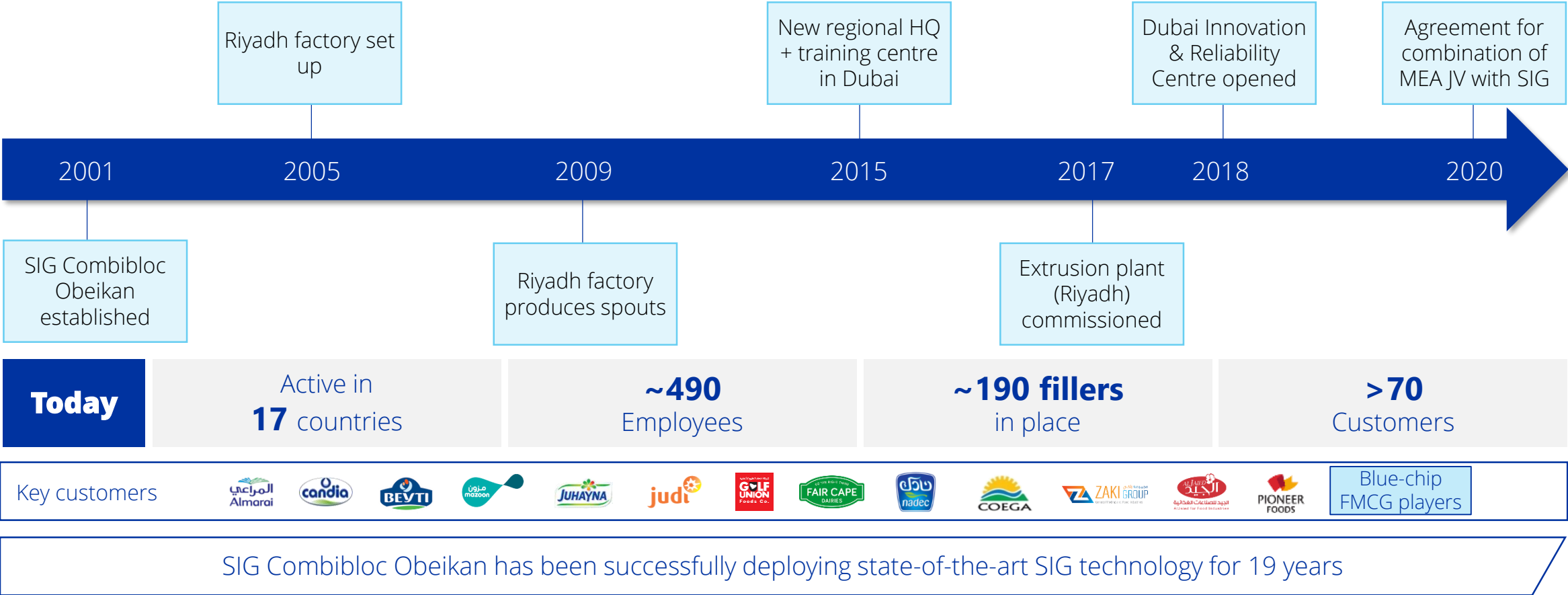
(1) Represents management's estimated adjusted effective tax rate

(2) Dividend based on prior year adjusted net income and based on planned payout ratio

Mid-term

CORE REVENUE GROWTH	4 - 6% (CONSTANT CURRENCY)
ADJ. EBITDA MARGIN	~29%
EFFECTIVE TAX RATE	28 - 29%¹
NET CAPEX (% REVENUE)	8 - 10%
DIVIDEND PAYOUT	50 - 60% OF ADJUSTED NET INCOME²
NET LEVERAGE	TOWARDS ~2X

STRONG FOUNDATION OF THE MEA JV...

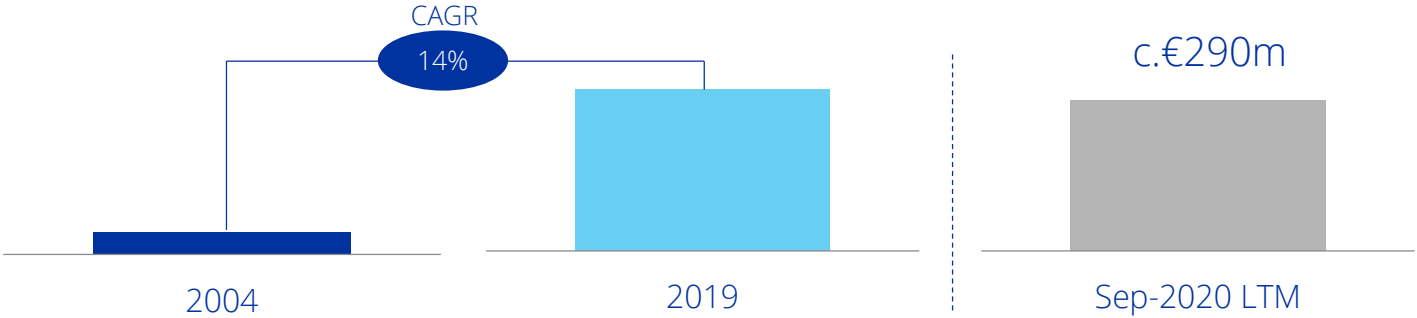


¹ SIG Combibloc Obeikan's customer base comprises an increasing number of global accounts in addition to regional accounts

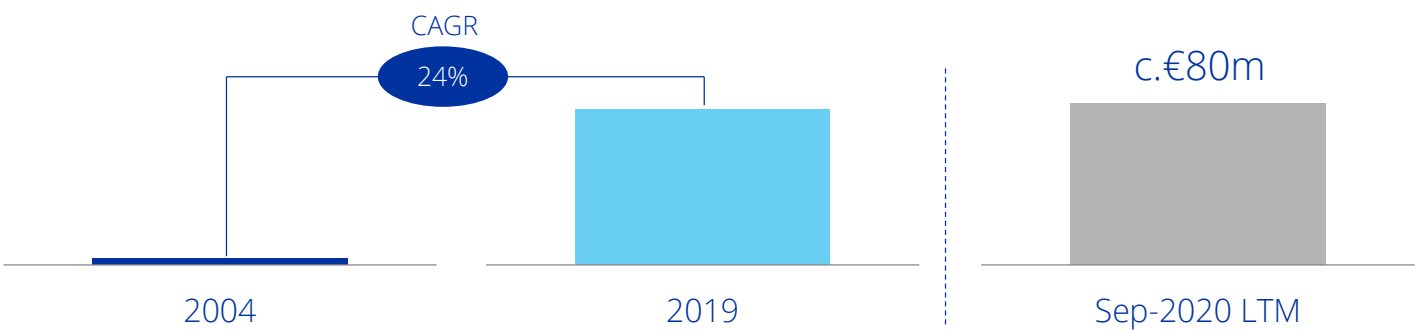


.....HAS DRIVEN A TRACK RECORD OF HIGH AND PROFITABLE GROWTH

Last 15 Years Revenue Growth



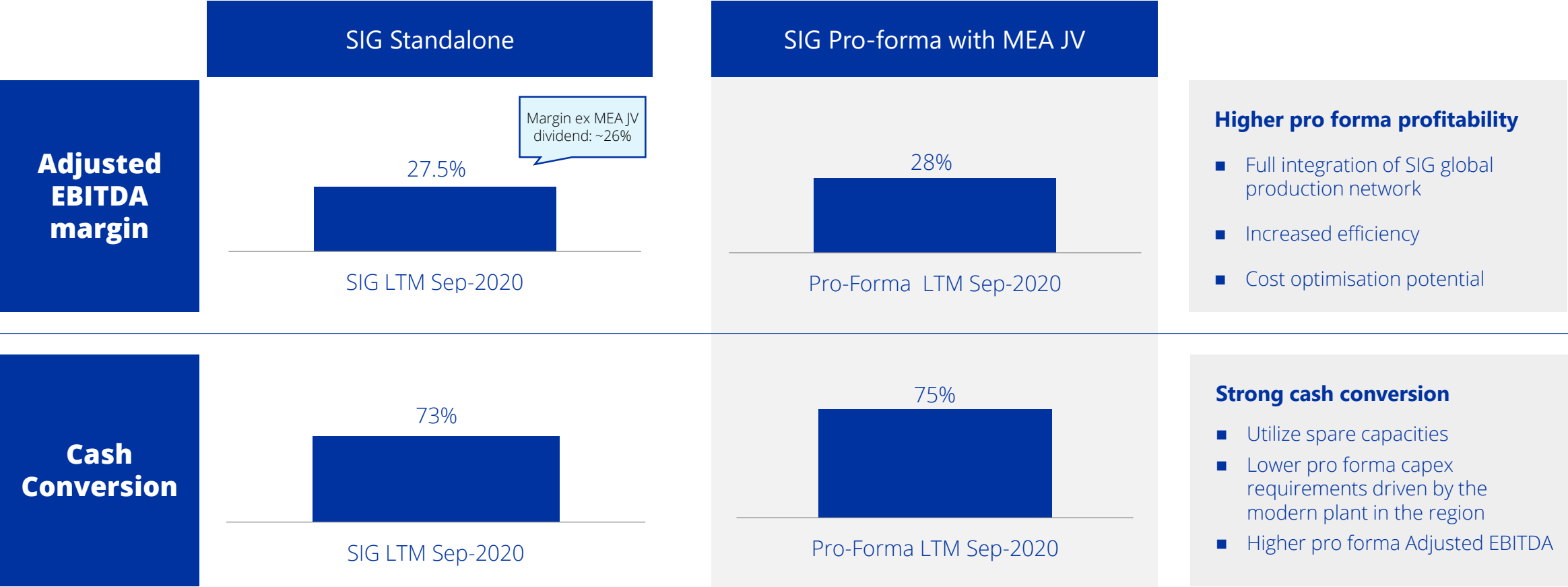
Last 15 Years Adjusted EBITDA Growth



Key Drivers of Growth

- Average of 13 new fillings lines placed since 2004 per year
- Accelerated growth in South Africa
- Increasing share of wallet with key customers
- Accelerated product innovation to meet customer needs
- Entry into packaged food

STRENGTHENED MARGIN AND CASH FLOW PROFILE



Combination creates a more transparent business with strong margin and cash flow profile

Note: Cash conversion calculated as (adjusted EBITDA-net capital expenditure) / adjusted EBITDA. Net capital expenditure defined as capital expenditure less upfront cash.

COMBATTING CLIMATE CHANGE AND INCREASING RECYCLING

RESPONSIBLE COMPANY

Pursuing a net positive corporate footprint in the long run

TOP 1%

of over 20,000 businesses in 2020, Ecovadis Platinum rated responsibility



1 OF 100 companies globally with science-based CO₂ reduction target in place

AA in MSCI ESG Rating



18.8 in Sustainalytics score (low risk)



2030 GOAL

Halve value chain environmental impacts and double societal benefits while meeting business growth targets

RESPONSIBLE SOURCING

Striving for certified sustainable supply of all materials, products and services

100%

of sleeves shipped covered by FSC™ COC¹ certification²



ASI certification
Responsible aluminium sourcing

2030 GOAL

All raw materials from certified responsible sources and 50% of total sourcing spend on net positive suppliers

RESPONSIBLE PRODUCTS

Innovating and delivering smarter solutions with proven sustainability across the entire life-cycle

PROMOTING RECYCLING

infrastructure and awareness

ALL ASEPTIC CARTONS fully recyclable (recycling rate in Europe ~49% in 2018)

SIGNATURE PACK: first aseptic carton which is 100% linked to plant-based materials

70-80% average renewable content of all cartons

2030 GOAL

Offer customers the most sustainable food packaging solutions on the market

SIG's ULTIMATE GOAL IS TO BE COME NET POSITIVE, WHICH MEANS TO CONTRIBUTE MORE TO SOCIETY AND THE ENVIRONMENT THAN WE TAKE OUT ACROSS OUR VALUE CHAIN

1. Forest Stewardship Council TM Chain of Custody
2. 98% of products labelled with FSC™

