



Elopak to build a new production plant in the USA, continuing profitable growth in Americas

(June 1, 2023) Elopak ASA ("Elopak", ticker: ELO on Oslo Børs) announces today that it will build a new plant in the USA to better serve its customers in the Americas and accelerate growth in the region. The new plant will allow Elopak to build on an already strong track record of organic and profitable growth driven by high customer demand in the region.

Elopak will invest around USD 50 million (including lease liability) in the new plant over the period 2023 – 2024. The investment will be financed by utilizing Elopak's existing Revolving Credit Facility. The plant is expected to commence production in the fourth quarter of 2024 and will create more than 100 new jobs.

Lionel Ettedgui, EVP North America says: "Over the last few years, Elopak has delivered very strong profitable growth in Americas. The time has now come to increase capacity to further strengthen our organization and enable us to provide quality service to our customers in Americas faster and more efficiently."

Thomas Körmendi, CEO says: "I am truly excited about this investment. This is a response to the strong demand that we are seeing for our innovative and sustainable solutions. It is a landmark investment for our company as Americas is one of the key building blocks of our strategy."

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act. The information was submitted for publication by Mirza Koristovic, Head of Investor Relations, at 18:25 CET on June 1, 2023.

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About Elopak

Elopak is a leading global supplier of carton packaging and filling equipment. The company's iconic Pure-Pak® cartons are made using renewable, recyclable and sustainably sourced materials, providing a natural and convenient alternative to plastic bottles that fits within a low carbon circular economy.

Founded in Norway in 1957, Elopak was listed on Oslo Børs in 2021. Today it employs 2,600 people and sells in excess of 14 billion cartons annually across more than 70 countries.

Elopak is a UN Global Compact participant member. We have set Science Based Targets to reduce emissions in line with the 1.5 degree trajectory, and aim to be Net-Zero by 2050. In 2021, we achieved a platinum rating by EcoVadis making Elopak top 1% sustainable companies in the world.

For more information, go to elopak.com or follow us @Pure_Pak on Twitter and @Elopak on LinkedIn.