



GUALA CLOSURES CONSOLIDATES ITS POSITION IN THE BEVERAGE AND WATER MARKET WITH THE ACQUISITION OF THE ASSETS OF CLOSURELOGIC

Luxemburg, 3 January 2020 - Guala Closures S.p.A., the world leader in the production of security closures for spirits and aluminium closures for wines, as well as one of the major world producer and distributor of aluminium closures for the beverage industry, announces that yesterday evening its offer for the acquisition of the activities of Closurelogic GmbH, the German producer specialized in the aluminium closures, has been accepted.

Closurelogic GmbH was founded in 1959 in Worms (Germany) and produces premium aluminium and composite closures, specialized in the beverage and water glass bottles market. In 2018, the company posted sales for around Euro 52.5 million and an Adj. EBITDA of around Euro 1.6 million.

In the first half of December 2019, GCL International Sàrl, the Luxemburg company of Guala Closures, presented an offer for the acquisition of the assets of Closurelogic GmbH, including all the tangible and intangible assets, the inventory and real estate property. The agreement foresees the continued production in the current German facility thanks to Guala Closures decision to maintain the current employees.

The cash-out for the whole operation is around Euro 12.2 million (of which c. Euro 8.2 million for the assets and c. Euro 4 million for the inventory) and will be financed through the available funds and the use of the Group's RFC facility.

This deal will allow the Guala Closures Group to significantly increase its current negligible presence in the German market and to consolidate its leadership in the world beverage and glass bottle water markets; furthermore, it will allow the group further production capacity to serve new clients.

Marco Giovannini, Group Chairman and CEO said: *"This transaction is in line with the Group's strategy to selectively consolidate the market and in particular the glass bottle mineral water one, a strongly growing market thanks to increasing focus on sustainability and premiumization. The deal structure guarantees Guala Closures the possibility of acquiring only the assets of Closurelogic GmbH, without taking on board the liabilities generated by the previous management".*

Further details and targets will be released upon finalization of the deal, expected for the beginning of February 2020. The acquisition will be executed by Guala Closures Germany, a newly constituted company, 100% owned by GCL International Sàrl, the Group Luxembourg company.

Guala Closures Group

Guala Closures Group has more than 4,700 employees and operates in 5 continents through 29 production plants and markets its products in over 100 countries. The Group sells over 15 billion closures each year with a 2018 turnover of 543 million Euros. Thanks to a policy of continuous business development and technological innovation, the Group is recognized as a global point of reference in the production of alcohol safety closures and is a leading manufacturer of aluminium closures for spirits, wines and beverages.



Guala Closures Group

From August 2018, Guala Closures S.p.A. has been listed on the STAR segment of the Italian Stock Exchange, entering the FTSE Italia Mid Cap index in September 2019.

Fund out more on www.gualaclosures.com

For more information

Guala Closures S.p.A.

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