



ΠΑΡΟΥΣΙΑΣΗ
ΕΝΩΣΗ ΘΕΣΜΙΚΩΝ
ΕΠΕΝΔΥΣΕΩΝ

global partner for end of line systems

Απρίλιος 2007

Corporate Profile

□ M.J. Maillis Group is a leading multinational group of companies, with annual consolidated sales of €370 million, offering a **unique concept** in the international industrial market:

**The complete end-of-line-solution
in strapping and wrapping**

□ **Superior technology**, beating competition and gaining increasing recognition in Europe and the US

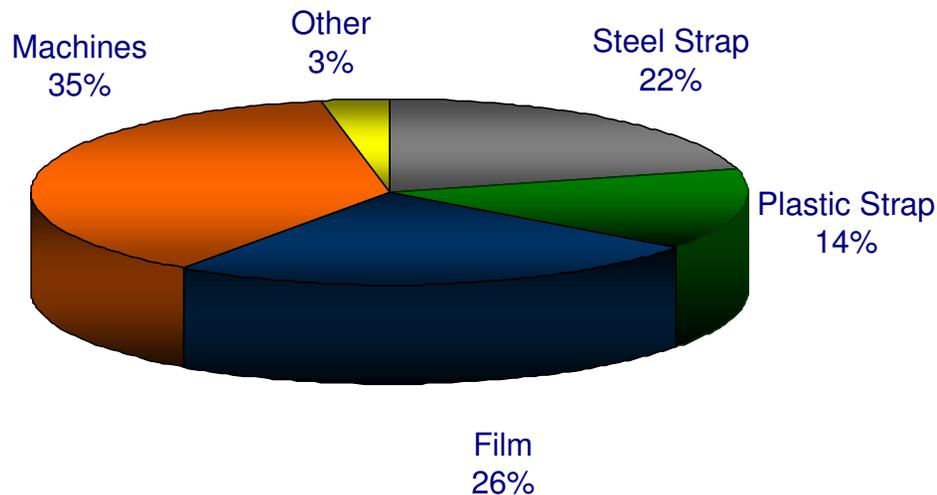
□ 19 production facilities (15 in Europe, 3 in North America and 1 in India)

□ Pan-European sales organization with commercial subsidiaries in 19 countries

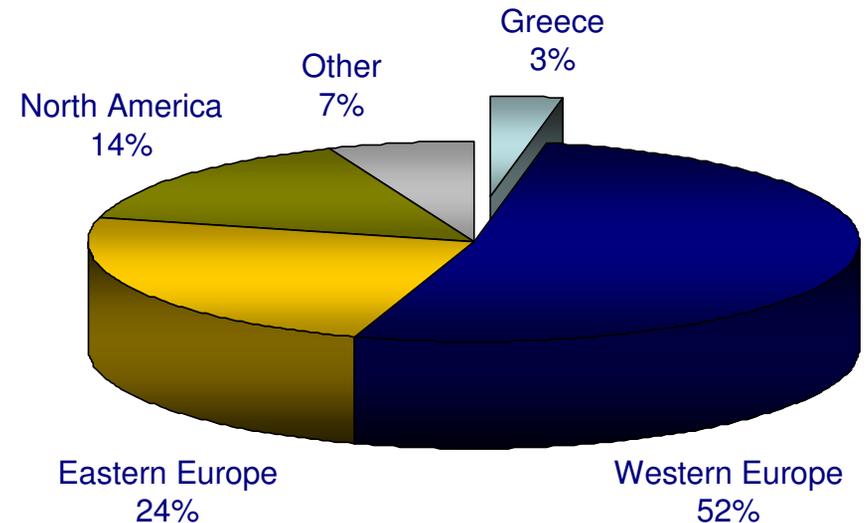
Corporate Profile

□ M.J. Maillis Group generates sales in 52 countries all over the world with a balanced product portfolio consisting of machines and materials covering completely the secondary packaging industry:

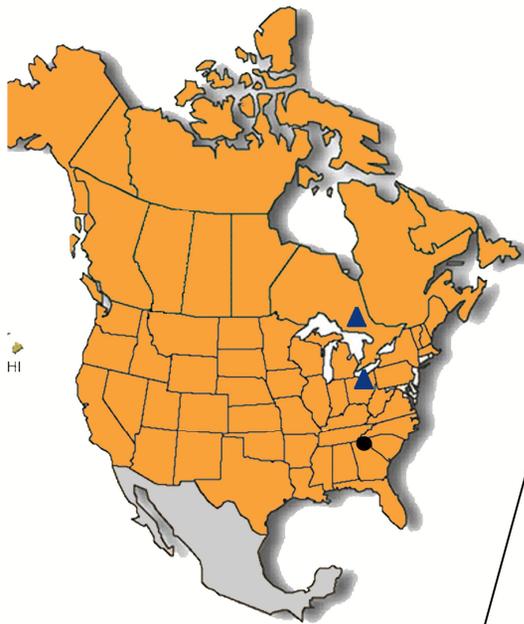
Product Portfolio



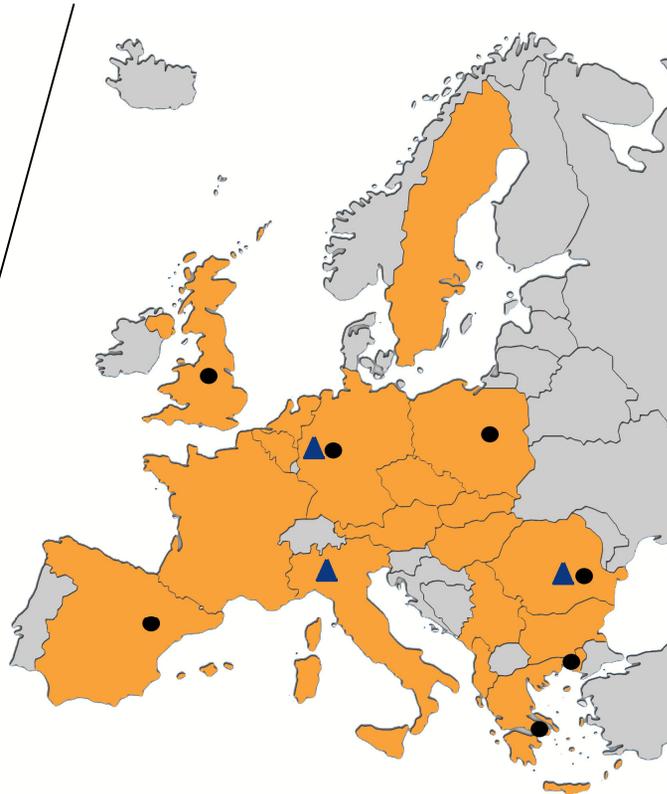
Geographical Breakdown



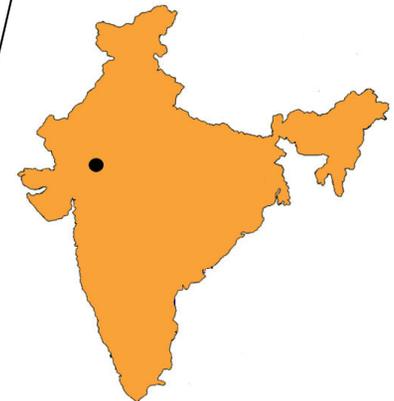
Corporate Profile



North America



Europe



India

- ▲ Machines Manufacturing
- Consumables Manufacturing

- *23 commercial affiliates in Europe and North America*
- *New Joint Venture in India*

Production facilities in Europe

➤ Packaging machines production facilities

SIAT, MEGA, TAM, COLUMBIA, SICME

in ITALY

SANDER

in GERMANY

M.J.M. ROMANIA

in ROMANIA



SIAT plant in Italy



Sander plant in Germany



M.J. MAILLIS Romania Plant

Production facilities in Europe

➤ Packaging material production facilities

INOFITA, ALEXANDROUPOLIS	in GREECE
M.J.MAILLIS UK	in the UK
SANDER	in GERMANY
M.J. MAILLIS SPAIN	in SPAIN
M.J. MAILLIS ROMANIA	in ROMANIA
MARFLEX	in POLAND
MAILLIS STRONG STRAP	in INDIA



Inofita Plant in Greece



MARFLEX – M.J.MAILLIS Poland



Alex/polis Plant in Greece

Production facilities in North America



Wulftec plant in Canada

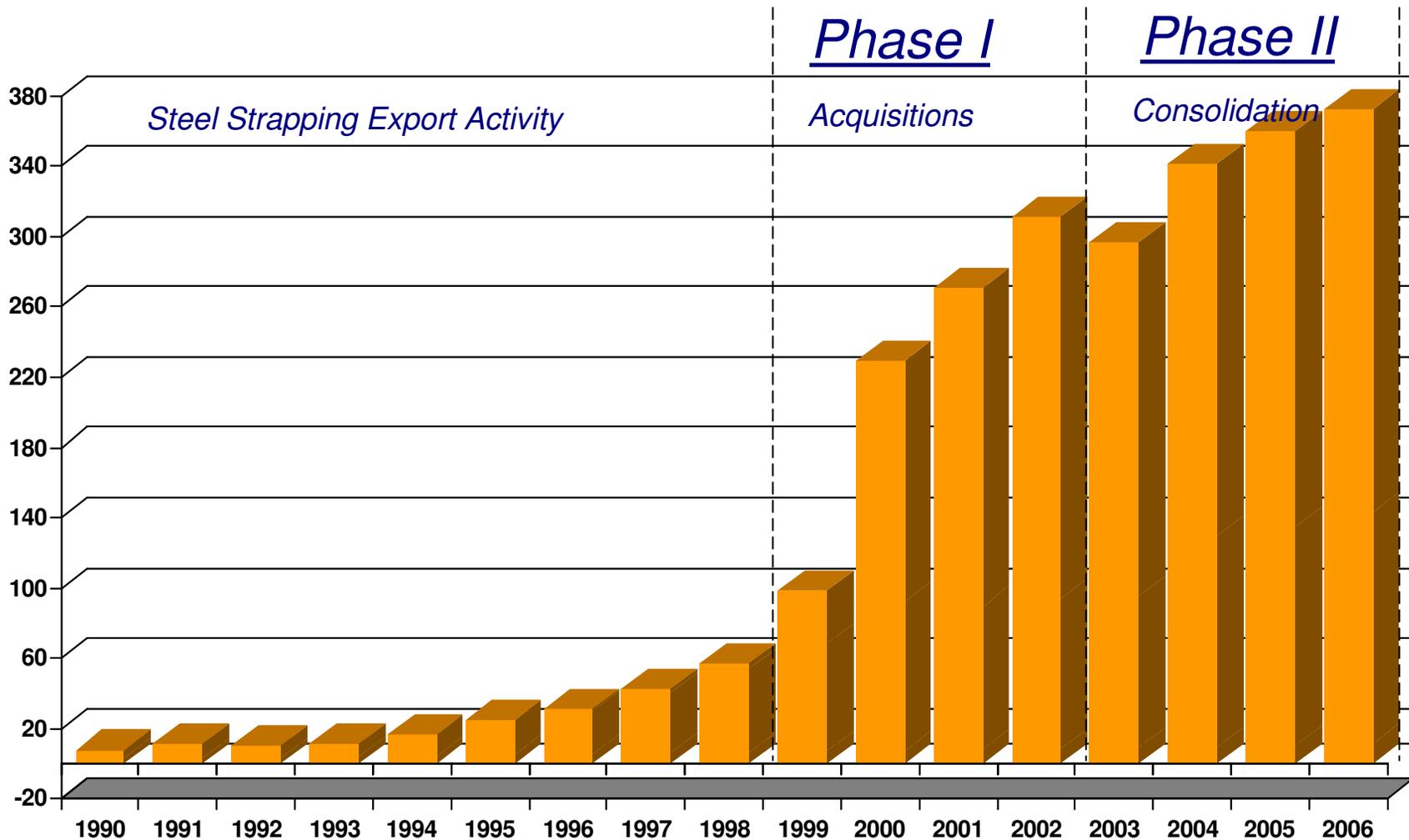


**Maillis Strapping Systems USA
South Carolina**



**Combi (Joint Venture with 3M)
Ohio**

The Investment



The Investment (Phase II) - Consolidation

Investments / costs associated with the consolidation & integration of acquisitions

- ✓ Accounting systems (IFRS)
- ✓ HR procedures
- ✓ IT systems
- ✓ Central purchasing / Logistics
- ✓ Rationalization
 - merging companies
 - discontinuation of non-core businesses
 - production relocation
- ✓ Marketing (common branding)
- ✓ Sales & Mktg Organisation

Investments in upgrading technology & increasing production capacity

- ✓ Complete product portfolio by developing new products (machines and consumables) and upgrading the quality of existing
- ✓ Unify the product range under Maillis brand
- ✓ Increase production capacity in the high growth products (PET, Film, machines)
- ✓ SIAT automation
- ✓ Initiate production of low-end machines in Romania

Core Technology platforms

Steel strapping Systems

Automatic Strapping machines

- Produced at Sander, Germany
- Most modern strapping head systems on the world market
- Due to the compact size of the head we cover all machine applications



Strapping Tools

- Produced at Columbia, Italy
- Complete range of steel strapping tools
- Growing market share



Steel Strap

- Produced at Inofyta, Greece
- Total Capacity 120.000 tonnes
- Largest complete vertical integrated production facility in Europe
- From September 07 the High Tensile capacity will double to 55.000 tonnes



Core Technology platforms

Polyester strapping Systems

Plastic Strapping machines

- Produced at Sander, Germany and Wulftec Canada
- Modular – highly versatile solutions across the full application range
- GS41, a head in its own class with respect to the competition
- New Head GS21 ready to be launched



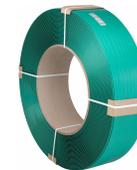
Tools

- Produced at Columbia, Italy
- Technological front runner
- Recognized as a premier supplier of plastic strapping tools



Polyester strap

- Produced across 5 facilities and through 9 production lines
- Highly engineered polyester straps according to the application



Core Technology platforms

Polypropylene strapping Systems

Polypropylene strapping machines

- Produced at Sander, Germany
- Exclusivity agreements with superior suppliers to complete the range
- System selling approach



Tools

- Produced at Columbia, Italy
- Technological front runner
- Recognized as a premier supplier of plastic strapping tools



Polypropylene strap

- Produced across 5 facilities and through 10 production lines
- Complete product range
- Multiple small in country producers
- Maillis advantage to mix loads and lower the freight (Heavy steel strap – Light PP strap)



Core Technology platforms

Stretch Wrapping Systems

Stretch Wrapping machines

- Produced at Siat, Italy and Wulftec, Canada
- Complete range of state of the art machines
- World patented seaming unit using infrared technology
- World patented carbon fiber ring
- Only pre-stretch carriage in the market with a lifetime guarantee



Stretch Film

- Produced at Alex/polis, Greece and Marflex, Poland
- Highly engineered stretch films covering the most demanding applications
- Cost per pack programs to secure long contracts
- Matching Maillis Power film with Maillis PW carriage (see attachment)



Valueline - Romania

The Value Line range was developed in order to cover our following needs:

- Protect from low end – low cost Asian manufacturers
- Enter emerging markets (Asia – South America)



Valueline Range

Semi automatic applications



Hand applications



Conveyor Systems



Taping Systems

Carton Sealers/Erectors – Global Market Leader

- Produced at Siat, Italy and Maillis, Romania
- World leader carton sealing/erecting system with a comfortable market share in Europe and N. America.
- Exclusive supplier of 3M
- Multiple patents and innovations



Combi – JV

- 50% Joint venture between 3M and Maillis Group that distributes the Siat products and manufactures bespoke taping systems in the N. America market



Tapes

- Modern Production facility of adhesive tapes in Alex/polis, Greece



Tape dispensers

- World leader in office and industrial tape dispensers



Flexographic machines

- World leader tape flexographic machines



Other Maillis Products

Thermoshrinking machines

- Produced at Siat Italy, and Maillis Romania



Shrink Film

- Produced at Alex/polis, Greece, and Maillis Romania



Edgeboards

- Produced at Alex/polis, Greece and Sander, Germany
- Complete range of edge protection for all kind of loads



Special Bands

- Produced at Sander, Germany



Seals

- Produced at Oinofyta, Greece



Where are we today

- ✓ The **product portfolio** is completed, covering the entire range of secondary packaging applications, and is of a high technology level
- ✓ Maillis **brand** gains increasing recognition in the marketplace
- ✓ All **manufacturing** facilities are well optimized, quality wise and cost wise, but still space for further fine tuning and rationalization.
- ✓ **Marketing concept** and supporting material is just completed.
- ✓ The **sales re-organization concept** is now defined and started being implemented. Implementing correctly our sales & marketing strategy is key to realize the potential and achieve cross-selling synergies
- ✓ Our **know-how** and **technology** can be applied worldwide and therefore the geographical expansion opportunity is quite big.

Complete automatic end of line solution

M. J. Maillis supplies packaging solution covering the complete packaging requirements of a large aluminium plant, optimizing logistics, reducing manpower and consumables usage

**Vario Master
9460
Strapping
Machine**
Manufactured
in Germany

**Tensium
PET Strap**
Manufactured
in Greece

Edgeboards
Manufactured
in Greece
and Germany



**Mancon 2800
Ring Wrapper**
Manufactured
In Italy

Maillis MP
Power film
Manufactured
In Greece and
Poland

Blown Film
Manufactured
In Greece

**Service &
Spare parts**
Local Affiliate

Unique capability to undertake the complete end of line packaging responsibility and delivering cost savings to the customer

The best technology of both Continents

PACKEXPO 2006 CHICAGO

Strapping Press

Manufactured in Canada and Germany

Steel Strap

Manufactured in Greece

Plastic Straps

Manufactured in USA, Greece and Germany

Ring Wrapper

Designed in Italy
manufactured in Canada

Strapping Tools

Manufactured in Italy



THE US TECHNOLOGY TRANSFER

PACKEXP0 2006 CHICAGO

The complete semi-automatic pallet wrapping range in N. America market



Stretch film
manufactured
in Greece &
Poland

Designed and
manufactured
in Canada

Designed and
assembled
in Canada
manufactured
in Romania

Designed in Italy
manufactured
in Romania

Going Forward

The payback is expected to come from:

- **The Restructured European Sales Organization**
 - Increase sales through own distribution affiliates to better control market and create double margin
 - Increase market shares by implementing the customer segmented sales approach
 - Reduce costs by handling C customer sales through telesales departments

- **The North American Expansion**
 - Improve sales efficiency and fill up second line capacity
 - Promote PET system selling – increase sales of machines & tools
 - Develop strategies for steel strapping and stretch film

- **The Expansion in India**
 - The JV in India has an impressive start-up performance with sales of PET strap overtaking capacity (products are being shipped from Greece), coupled with success in selling strapping tools.

The Financials

Overview of FY 2006 Performance

- Organic sales growth of 3% - Healthy volume growth rates in consumables (8.6% in steel, 17.6% in plastic, 6.9% in film)
- EBITDA (bef. restructuring charges) of € 42.6 mln vs € 57.6 mln in 2005
 - steel raw materials
 - US economy slowdown / USD weakening
 - margins pressure
 - delay in the payback of the investment in MSS
 - one-off events in last quarter (automatics, ports)
- Containment of working capital needs with positive effect in operating cash flow, despite lower profitability

Income Statement - IFRS

<i>In € million</i>	<i>2006</i>	<i>2005</i>
Turnover	371,312	361,457
GPM	84,084	96,274
GPM / Sales (%)	22.7%	26.6%
Other Income / Expense	3,871	5,101
SG&A Expenses	66,534	65,023
SG&A Expenses on Sales (%)	17.9%	18.0%
EBITDA	42,591	57,586
Restructuring Charges	4,495	4,082
EBITDA after restructuring	38,096	53,504
Depreciation	21,170	21,234
EBIT	16,926	32,270
Net Financials	-9,152	-10,167
EBT	7,774	22,103
Minorities	141	246
Tax	5,583	9,463
Net Income	2,050	12,394

Balance Sheet - IFRS

<i>In € million</i>	<i>2006</i>	<i>2005</i>
Intangible Fixed Assets	116,215	116,429
Total Fixed Assets	242,812	247,775
Total Inventories	88,148	87,057
Trade Receivables	81,573	84,806
Cash & Cash Equivalents	28,238	20,941
Total Current Assets	219,484	211,209
Total Assets	481,286	481,484
Capital & Reserves	184,518	191,379
Long Term Liabilities	177,053	146,689
Short Term Debt	31,028	55,032
Total Liabilities	296,768	290,105
Long Term Bank Debt + Fin. Leases	160,540	128,532
Total Bank Debt	191,568	183,564
Net Debt	163,330	162,623
Total Equity and Liabilities	481,286	481,484
Net Debt / (Net Debt + Equity)	47%	46%

Key Business Targets 2007 - 2008

- ✓ Finalize restructuring and concentrate with further investing in core/profitable businesses
 - PET strap
 - HT steel
 - Film

- ✓ Generate organic growth
 - increase mkt share in Europe
 - expand geographically

- ✓ Improve cash flow
 - focus on efficient management of working capital
 - generate positive free cash flow and reduce debt