



**FLEXOPACK SOCIÉTÉ ANONYME COMMERCIAL AND INDUSTRIAL PLASTICS
COMPANY**

Press Release 2/12/2020

Performance and results for the period ended 30 September 2020.

Further to the letter, with protocol number 2503/18.11.2020, of the Hellenic Capital Market Commission and in terms of informing investors in combination with the ongoing pandemic of Covid-19, the Anonymous Company "**FLEXOPACK SOCIÉTÉ ANONYME COMMERCIAL AND INDUSTRIAL PLASTICS COMPANY**" announces the following information about its principle financial figures and its activities during the third quarter of 2020.

In particular, the results of the Group and the Company for the period ended 30 September 2020, compared to the respective period of the previous year, are summarized below:

- a) Consolidated Group turnover amounted to 76,260 mil. euros, as compared to 68,077 mil. euros posting a percentage increase of 12,02% and Company's turnover to 64,399 mil. euros as compared to 59,206 mil. euros, posting a percentage increase of 8,77%.
- b) Earnings Before Interest and Taxes (EBIT) amounted at Group level to 12,932 mil. euros as compared to 7,338 mil. euros, increased by 76,23% and at Company's level to 10,952 mil. euros as compared to 8,018 mil. euros, posting an increase of 36,59%.
- c) Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) amounted at Group level to 17,355 mil. euros as compared to 11,300 mil. euros, increased by 53,58% and at Company's level to 14,224 mil. euros as compared to 10,848 mil. euros, posting an increase of 31,12%.
- d) Earnings Before Taxes (EBT) amounted for the Group to 11,658 mil. euros as compared to 7,204 mil. euros increased by 61,82% and for the Company to 10,214 mil. euros as compared to 7,707 mil. euros, increased by 32,53%.

Total Bank Debt of the Group on 30/09/2020 amounted to 16,244 mil. euros, Cash and Cash Equivalent amounted to 21,052 mil. euros and total equity amounted to 82,012 mil. euros.

All the above financial information together with changes in borrowing position, capital structure and other financial figures of the Financial Position Statement that took place during the third quarter of 2020 are presented to the following tables:

KEY FIGURES OF INCOME STATEMENT		GROUP			
Th. EURO		1/1- 30/9/2020	1/1- 30/9/2019	1/7- 30/9/2020	1/7- 30/9/2019
Turnover		76.260	68.077	24.873	22.875
Operating Profit (EBIT)		12.932	7.338	4.434	2.388
Earnings before taxes (EBT)		11.658	7.204	4.229	2.246
Earnings Before Interest, Tax, Depreciation and Amortization(EBITDA		17.355	11.300	5.950	3.745

KEY FIGURES OF INCOME STATEMENT		COMPANY			
Th. EURO		1/1- 30/9/2020	1/1- 30/9/2019	1/7- 30/9/2020	1/7- 30/9/2019
Turnover		64.399	59.206	20.578	19.387
Operating Profit (EBIT)		10.952	8.018	3.622	2.531
Earnings before taxes (EBT)		10.214	7.707	3.460	2.509
Earnings Before Interest, Tax, Depreciation and Amortization(EBITDA		14.224	10.848	4.753	3.507

KEY FIGURES OF FINANCIAL POSITION STATEMENT		GROUP			COMPANY		
Th. EURO		30/9/2020	30/6/2020	31/12/2019	30/9/2020	30/6/2020	31/12/2019
Long-term debt obligations		12.323	12.768	11.359	10.217	10.771	10.645
Short-term debt obligations		3.922	4.111	4.255	2.913	2.913	3.627
Total bank debt		16.244	16.879	15.614	13.131	13.684	14.273
Liabilities for Leases		1.056	1.060	1.183	579	580	636
Total Debt		17.300	17.939	16.797	13.709	14.264	14.909
Minus : Cash and cash equivalents		21.052	22.115	15.470	18.440	19.384	13.285
Net Debt		(3.752)	(4.176)	1.327	(4.731)	(5.120)	1.624
Total Equity		82.012	79.128	74.280	83.969	81.703	77.187
Total Liabilities		42.136	45.374	39.022	35.662	38.508	33.640

The Management of the Group with a high sense of responsibility towards employees, customers, suppliers, collaborators and investors, closely monitors all the developments related to the unprecedented health crisis and has implemented from the first moment a plan to safeguard the health of its staff, in accordance with the guidelines and recommendations of the World Health Organization (W.H.O.), the National Public Health Organization (N.P.H.O.) and the General Secretariat for Civil Protection (G.S.C.P.).

In addition, it systematically studies all possible risk factors, which may affect the financial position, activities and results of the Group and has taken all appropriate measures to ensure the smooth operation and smooth business continuity of the Group.

Based on the data available at the time of writing and to the extent of what is feasible to be predicted, the Management of the Group estimates that there is no substantial uncertainty until the end of the current year regarding the continuation of business activity, the production, the sales and the supply chain of both the parent Company and the individual entities belonging to the Group, as shown by the above tables, neither the fundamental financial figures nor the general financial situation of the Group have been affected.

However, as the second and most severe wave of the pandemic is in full progress, the Group Management is cautious about the future impact on the Group's and Company's prospects. Moreover, due to the intense degree of uncertainty regarding the duration of the pandemic crisis and its effects on both the Greek economy and the economies of other countries in which the Group and the Company operate, it cannot be excluded that the performance of the Group and the Company will be negatively affected in the future.