

## Amcor sells factories in Russia

ZURICH, Dec. 23, 2022 – Amcor (NYSE: AMCR; ASX: AMC) announced today it completed the sale of its three factories in Russia to HS Investments, a Russian-based investor, after receiving all necessary regulatory approvals and cash proceeds, including receipt of closing cash balances. The cash and debt free consideration value is €370 million.

This follows Amcor’s previously [announced](#) decision to pursue the orderly sale of its Russian business while continuing to support its people and customers as well as preserving value for shareholders.

The Russian business produces flexible and cartons packaging from one site in St. Petersburg and two sites in Novgorod and employs approximately 900 people. Amcor’s three sites in Russia generated approximately 2% of total Amcor sales in fiscal 2022.

Cash proceeds are expected to be used primarily for debt repayment and share repurchases. The transaction is not expected to have a material impact on the outlook for fiscal 2023.

### About Amcor

Amcor is a global leader in developing and producing responsible packaging solutions for food, beverage, pharmaceutical, medical, home and personal care, and other products. Amcor works with leading companies around the world to protect their products and the people who rely on them, differentiate brands, and improve supply chains through a range of flexible and rigid packaging, specialty cartons, closures, and services. The company is focused on making packaging that is increasingly lighter weight, recyclable and reusable, and made using an increasing amount of recycled content. In fiscal year 2022, 44,000 Amcor people generated \$15 billion in annual sales from operations that span 220 locations in 43 countries. NYSE: AMCR; ASX: AMC

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### Contact

Europe: Ernesto Duran, [ernesto.duran@amcor.com](mailto:ernesto.duran@amcor.com) / T: +41 44 316 65 02 / M: +41 78 698 69 40

North America: Julie Liedtke, [julie.liedtke@amcor.com](mailto:julie.liedtke@amcor.com) / T: +1-847-204-2319

Asia Pacific: James Strong, [jstrong@citadelmagnus.com](mailto:jstrong@citadelmagnus.com)