



Schoeller Allibert  
efficient by design ∞ circular by nature

## NEWS RELEASE

Hoofddorp, the Netherlands, 3 October 2023

Schoeller Packaging B.V. (the “**Company**”) confirms that it has entered into a recapitalisation support agreement (“**Recapitalisation Agreement**”) pursuant to which it has secured a binding commitment from its indirect majority shareholder, Brookfield, to provide an additional investment of capital (the “**Refinancing Commitment**”) to facilitate the refinancing of the €250m Senior Secured Notes due November 2024 (the “**SSNs**”) and substantially reduce leverage through an investment of at least €125m of equity capital, providing for a comprehensive recapitalisation of the Schoeller Allibert Group (the “**Recapitalisation**”).

To facilitate implementation of the Recapitalisation, the Company has today filed a starting declaration with the Amsterdam District Court to open proceedings pursuant to which the Company in due course will submit to all affected stakeholders a plan for a comprehensive recapitalisation and refinancing of the Company’s debt maturing in 2024 and seek court approval of the plan under the Court Approval of a Private Composition (Prevention of Insolvency) Act (*Wet homologatie onderhands akkoord ter voorkoming van faillissement*), the “**WHOA**” and the plan, the “**WHOA Plan**”).

In addition to the Refinancing Commitment, the Company has secured from Brookfield a commitment to provide €30m in bridge financing (the “**Bridge Financing Commitment**”) to ensure the Company has sufficient liquidity pending completion of the Recapitalisation.

The Recapitalisation Agreement, Refinancing Commitment and Bridge Financing Commitment are a significant milestone in the Recapitalisation. These arrangements pave the way for a successful refinancing, enabling the Company to address all of its 2024 debt maturities and to build on its leading European market position as a supplier of reusable plastic solutions.

Brookfield has been a supportive and trusted shareholder of the Schoeller Allibert Group since 2018 and the Company is looking forward to continuing the constructive partnership. Brookfield’s commitment demonstrates the strong ongoing support and conviction in Schoeller Allibert Group’s sustainable business model and ensures the continuity of the business.

Åke Bengtsson, Group CFO, commented: “The commitment by our majority shareholder provides clarity that the future of the company, including its 1,800+ employees, suppliers, and customers, is secured for the long-term. Brookfield has been very supportive and a trusted partner throughout the years and we are looking forward to continuing the constructive partnership, building on our leading European market position and driving the transformation of our business model together to achieve profitable growth.”

The detailed terms and timetable of the WHOA Plan are the subject of ongoing constructive discussions between the Company, its shareholders and its creditors.

– ends –



Schoeller Allibert  
efficient by design ∞ circular by nature

**Schoeller Allibert is one of Europe’s key manufacturers of returnable plastic packaging systems. It has extensive expertise in a range of industries, including agriculture, automotive, food and food processing, beverage, retail, industrial manufacturing and pooling. For more information, visit [www.schoellerallibert.com](http://www.schoellerallibert.com)**

**For more information, please contact:**

**Patrick de Beer**

*Head of Treasury and Investor Relations*

Tel +31 (0)88 0047324

[Investor.relations@schoellerallibert.com](mailto:Investor.relations@schoellerallibert.com)

*Disclaimer and Cautionary Statement Regarding Forward-Looking Statements*

This press release has been prepared by the Company solely for informational purposes and does not constitute, and should not be construed as, an offer or invitation to sell or issue securities or otherwise constitute an invitation or inducement to any person to become a member of, apply for, exchange, purchase, underwrite, subscribe to or otherwise acquire securities in or issued by the Company or any other entity of the group.

Certain statements contained in this press release that are not statements of historical fact, including, without limitation, any statements preceded by, followed by or including the words “targets,” “believes,” “expects,” “aims,” “intends,” “may,” “anticipates,” “would,” “could” or similar expressions or the negative thereof, constitute forward looking statements, notwithstanding that such statements are not specifically identified.

By their nature, forward-looking statements involve risk and uncertainty and may, and often do, differ materially from actual results. Any forward-looking statement speaks only as of the date on which it is made and reflects the Company’s current view with respect to future events. Forward-looking statements are not guarantees of future performance, and the actual results, performance, achievements or industry results of the Company’s operations, results of operations, financial position and the development of the markets and the industry in which the Company operates or is likely to operate may differ materially from those described in, or suggested by, the forward-looking statements contained in this press release. New factors will emerge in the future, and it is not possible for the Company to predict which factors they will be. In addition, we cannot assess the impact of each factor on the Company’s business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those described in any forward-looking statements.