NEWS RELEASE

Schoeller Allibert appoints Oliver Iltisberger as CEO

<u>June 14th, 2022 – Hoofddorp, the Netherlands</u>. Schoeller Packaging B.V. (the "**Company**") announced today that it has appointed Oliver Iltisberger as Chief Executive Officer of Schoeller Allibert, effective August 1st, 2022.

Until recently, Oliver was President, ABB Smart Buildings Division, a global building automation and services business with revenues of approximately $3bn and 11,000 employees. Prior to this, Oliver held various top executive roles at Landis+Gyr, a global leader in electricity and gas metering and grid solutions. Whilst at Landis+ Gyr, he was instrumental in developing the smart metering products, systems and services portfolio for the business and executing the transformation towards smart energy service provision, apart from his responsibility in manufacturing. He executed and integrated several acquisitions and contributed in a team to realize the company's successful IPO.

Being a German and Swiss citizen, Oliver holds a joint masters degree in Business Management and Mechanical Engineering (Dipl. Wirtschaftsingenieur) from the University of Darmstadt in Germany. He will work out of the Company's headquarter, located in Hoofddorp, near Amsterdam, the Netherlands.

Commenting on the appointment the Supervisory Board said: "We are delighted that Oliver has agreed to join Schoeller Allibert as CEO. We believe his organisation skills, deep international experience in manufacturing and services and his track record make him well suited to lead the company through its next phase of growth and performance improvement."

Pending this appointment, Henrik Akerson from Brookfield Asset Management will continue to act as interim CEO, with the full support of both shareholder groups.

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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

 For more information, please contact:
 Patrick de Beer
 Head of Treasury and Investor Relations
 Tel +31 (0)88 0047324
 Investor.relations@schoellerallibert.com

Cautionary Statement Regarding Forward-Looking Statements

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. Examples of forward-looking statements include, but are not limited to: (i) statements about the tenure of the Company's interim CEO; and (ii) statements regarding the Company's search for a new permanent CEO.

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.