GUALA CLOSURES ENTERS THE CROWN CLOSURES MARKET: AGREEMENT TO ACQUIRE ASTIR VITOGIANNIS

*Guala Closures to further consolidate its presence in glass bottles by entering the crown closures sector, strengthening its market position in mineral water and non-alcoholic beverages and expanding into the beer market.*

*Milan, 23 April 2024* – Guala Closures S.p.A. (“Guala Closures” or the “Group”) announced that it has signed an agreement to **acquire Astir Vitogiannis Bros S.A.** (**“**Astir**”** or “the Company”), a leading manufacturer of crown closures. Astir manufactures over 12 billion closures annually and in the year ended 2023 generated a turnover of €75 million and an EBITDA of €19 million.

Established in 1953, Astir has two production plants in Greece and South Africa and a strong international presence. Its blue-chip clients include major international producers in both the beer and non-alcoholic beverage industries.

Stelios Vitogiannis, CEO of Astir (and the founder’s grandson) will remain as CEO of the business. He will reinvest in Guala Closures and report to Guala Closures' CEO Mauro Caneschi.

This transaction is in line with Guala Closures’ strategy of pursuing and successfully integrating synergistic acquisitions to profitably grow the business. After the acquisition of Astir, Guala Closures will be capable of offering all available closures for glass bottles worldwide.

Once completed, the acquisition of Astir will enable the Group to expand its presence in emerging markets characterised by demographic growth and increasing per capita consumption, and to provide closures for the attractive ready-to-drink and non-alcoholic beverage segments.

Astir's products are designed for glass bottles, which reflect their use in premium products in the relevant segments (including beer and non-alcoholic beverages), and are highly sustainable, both factors being highly attractive to consumers.

Commenting on this transaction, **Mauro Caneschi, CEO of Guala Closures**, said: *"We are excited to be entering the crown closures market through the acquisition of Astir, a leading international company at the forefront of its industry with an excellent track record, thanks to its strong management team and long-term strategic vision. Astir perfectly reflects the values of Guala Closures: combining tradition and innovation, and always prioritizing customers, quality, service, and sustainability. The acquisition represents a further important step in the Group’s growth strategy of strengthening its market position in the glass bottle closures, alongside the goal to continue growing the business in exciting international markets and within the luxury sector both organically and through acquisitions. We look forward to welcoming Stelios and his team to our Group and to working together in the coming years."*

**Stelios Vitogiannis, CEO of Astir**, stated: *“This transaction is a great opportunity for the company and its employees, and will accelerate our next phase of growth. Over the last 50 years, Astir has consistently grown, becoming a leader in the crown closures segments. The entry of Guala Closures will enable the Company to further expand its range of operations, becoming a platform for consolidation within its sector. I am very pleased to begin this new journey with a partner that has set itself very ambitious goals, while ensuring continuity for the management team.”*

The agreed enterprise value for the acquisition is of approximately €136 million. The acquisition is subject to various standard closing conditions, including applicable regulatory approvals, and is expected to close in H2 2024.

**Additional information:**

**Guala Closures**

Guala Closures offers premium and innovative closure solutions that provide protection and convenience to consumers while enhancing customers' brands. With 33 production plants worldwide, Guala Closures Group is a world leader in the production of closures for spirits, wines, beverages, oil, and condiments, that guarantees proximity to its customers, with a localized and customized offer of services and solutions. Guala Closures Group today employs over 6,000 people and produces around 17 billion closures a year globally.

Visit [www.gualaclosures.com](http://www.gualaclosures.com/) and follow the corporate page at Linkedin

**For more information:**

|  |
| --- |
| ***Guala Closures***  Group Marketing Department [marketing@gualaclosures.com](mailto:marketing@gualaclosures.com)  Luca Mammola Group CFO  [lmammola@gualaclosures.com](mailto:lmammola@gualaclosures.com) |
| ***Ad Hoc Communication Advisors***  Edoardo Corsi  Tel: +39 3351415582  Email: [edoardo.corsi@ahca.it](mailto:edoardo.corsi@ahca.it)  Maria Lucia Boi  Tel: +39 3426523390  Email: [marialucia.boi@ahca.it](mailto:marialucia.boi@ahca.it) |

***Disclaimer***

This release relates to the disclosure of information that qualifies or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014.

The information contained in this release may contain forward-looking statements. These statements involve elements of subjective judgment and analysis and are based upon the best judgment of the Guala Closures as of the date hereof. These statements are subject to change without notice and are based on a number of assumptions and entail known and unknown risks and uncertainties, as there are a variety of factors that may cause actual events and developments to differ materially from any future events and developments expressed or implied by such forward-looking statements. Therefore, you should not rely on these forward-looking statements. Neither Guala Closures nor any other person gives any undertaking, or is under any obligation, to update these forward-looking statements for events or circumstances that occur subsequent to the date of this release or to update or keep current any of the information contained herein and this release is not a representation by Guala Closures or any other person that they will do so, except to the extent required by law.

This release is for information purposes only and does not constitute any offer to sell or the solicitation of an offer to buy any security in the United States or in any other jurisdiction. This press release does not constitute an offer of financial products to the public in Italy, as defined under legislative decree of February 24, 1998, no. 58, as amended and supplemented from time to time.

This release does not constitute and shall not, in any circumstances, constitute a public offering or an invitation to the public in connection with any offer within the meaning of the Regulation (EU) 2017/1129, as amended and supplemented from time to time, and any relevant implementing measure in each member state of the European Economic Area and, in the United Kingdom, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.