

Definitive Notice of the Interim Result of the Public Tender Offer

of

Constantia Flexibles GmbH, Vienna, Austria

for all publicly held registered shares with a nominal value of CHF 1.00 each

of

Aluflexpack AG, Reinach (AG), Switzerland

1 Public Tender Offer

On 2 April 2024, Constantia Flexibles GmbH ("**Offeror**" or "**Constantia**") published the offer prospectus ("**Offer Prospectus**") for its public tender offer pursuant to Art. 125 et seqq. FMIA ("**Offer**") for all publicly held registered shares of Aluflexpack AG ("**AFP**") with a nominal value of CHF 1.00 each ("**AFP Shares**", each an "**AFP Share**").

The Offer Price for each AFP Share amounts to between CHF 15.00 and CHF 18.75 net in cash, subject to the outcome of the regulatory process and reduced by the gross amount of any dilutive effects in respect of the AFP Shares prior to the Settlement of the Offer (both as specified in the Offer Prospectus).

Pursuant to Section A2 (*Object of the Offer*) of the Offer Prospectus, the Offer extends to a total of 7,496,833 AFP Shares.

Capitalized Terms not defined in this notice shall have the meaning ascribed to them in the Offer Prospectus.

2 Definitive Interim Result

As of the end of the Offer Period on 16 May 2024, 4:00 pm CEST, the total participation of the Offeror and the persons acting in concert with the Offeror is 14,944,460 AFP Shares, corresponding to 86.38% of the issued share capital and voting rights of AFP (*participation rate*).

5,141,293 AFP Shares were tendered into the Offer until the end of the Offer Period, corresponding to 68.58% of all AFP Shares to which the Offer extends as of the end of the Offer Period (*success rate*).

The following overview summarizes the definitive interim result:

	Number of AFP Shares	Share Capital / Voting rights (participation rate)	Success rate
AFP Shares tendered into the Offer	5,141,293	29.72%	68.58%
AFP Shares held by the Offeror and the persons acting in concert with the Offeror at the end of the Offer Period*	9,803,167	56.67%	
Definitive interim result	14,944,460	86.38%	

* Consisting entirely of the AFP shares that are acquired by the Offeror according to the SPA.

3 Offer Conditions

The Offer Condition (a) (*Minimum Acceptance Level*) pursuant to Section A7.1 (*Offer Conditions*) of the Offer Prospectus has not been satisfied. The Offeror hereby waives the Offer Condition (a) (*Minimum Acceptance Level*) pursuant to Section A7.1 (*Offer Conditions*) of the Offer Prospectus.

Accordingly, the Offeror declares the Offer successful (*zustande gekommen*), subject to the Offer Conditions (b) (*Merger Clearances and Other Approvals*), (c) (*No Injunction or Prohibition*), (d) (*Registration in the Share Register of the Company*), (e) (*Resignation and Appointment of Members of the Board of Directors of the Company; Approval of Delisting*), (f) (*No Adverse Resolutions by the General Meeting of Shareholders of the Company*) and (g) (*No Acquisition or Sale of Material Assets or Incurrence or Repayment of Material Indebtedness*) pursuant to Section A7.1 (*Offer Conditions*) of the Offer Prospectus which remain in effect. For the duration of validity of the Offer Conditions see Section A7.3 (*Duration of Offer Conditions and Postponement of Settlement*) of the Offer Prospectus.

4 Additional Acceptance Period and Settlement

The Additional Acceptance Period of ten (10) trading days for the subsequent acceptance of the Offer will commence on 24 May 2024 and will presumably expire

on 6 June 2024, 4:00 pm CEST, in accordance with Section A6 (*Additional Acceptance Period*) of the Offer Prospectus.

According to Swiss takeover law, the settlement of a public tender offer shall in principle occur within ten (10) Trading Days after the end of the additional acceptance period (art. 14 para. 6 TOO). However, the Offeror reserves the right to postpone the Settlement of the Offer pursuant to Section A7.3 (*Duration of Offer Conditions and Postponement of Settlement*) of the Offer Prospectus. Based on the Offeror's current analysis and estimate of the timeline for the receipt of all regulatory approvals, and subject to the satisfaction of the Offer Conditions which remain in effect, the Offeror currently expects that the Settlement will occur around Q4 2024 (see Section H4 (*Payment of the Offer Price / Date of Settlement*) of the Offer Prospectus).

5 Cancellation of Shares, Squeeze-out and Delisting

As described in Section H5 (*Squeeze-out and Delisting*) of the Offer Prospectus, after the Settlement of the Offer, the Offeror intends to request the cancellation of the outstanding publicly held AFP Shares in accordance with art. 137 FMIA, or to merge AFP with a Subsidiary of the Offeror whereby the remaining public shareholders of AFP will receive a compensation in cash, but no shares of the surviving company, if permitted by law. Furthermore, after the Settlement of the Offer, the Offeror intends to have AFP apply with SIX Exchange Regulation for the delisting of the AFP Shares in accordance with the listing rules of SIX Exchange Regulation and the resolution of the shareholders' meeting to be passed according to Offer Condition (e) (*Resignation and Appointment of Members of the Board of Directors of the Company; Approval of Delisting*) as set forth in Section A7.1 (*Offer Conditions*) of the Offer Prospectus.

6 Offer Restrictions

The Offer is subject to the offer restrictions as set forth in the Offer Prospectus. The Offer Prospectus and all other offer documents are available on <https://www.afp-tender-offer.com>.

Registered shares of Aluflexpack AG **not tendered** (first trading line)

Securities No.:	ISIN:	Ticker Symbol:
45322689	CH0453226893	AFP

Registered shares of Aluflexpack AG **tendered** (second trading line)

Securities No.:	ISIN:	Ticker Symbol:
133660914	CH1336609149	AFPE

Zurich, 23 May 2024

Offer Manager: Zürcher Kantonalbank, 8001 Zurich, Switzerland