

## **Definitive Notice of the End 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 End Result**

As of the end of the Additional Acceptance Period on 6 June 2024, 4:00 pm CEST, the total participation of the Offeror and the persons acting in concert with the Offeror is 16,704,384 AFP Shares, corresponding to 96.56% of the issued share capital and voting rights of AFP (*participation rate*).

6,901,217 AFP Shares were tendered into the Offer until the end of the Additional Acceptance Period, corresponding to 92.06% of all AFP Shares to which the Offer extends as of the end of the Additional Acceptance Period (*success rate*).

The following overview summarizes the definitive end result:

|   | Number of<br>AFP Shares | Share Capital /<br>Voting rights<br>(participation<br>rate) | Success rate |
|---|-------------------------|---|--------------|
| AFP Shares tendered into the Offer  | 6,901,217               | 39.89%  | 92.06%       |
| AFP Shares held by the Offeror and the persons acting in concert with the Offeror at the end of the Additional Acceptance Period* | 9,803,167               | 56.67%  |              |
| <b>Definitive end result</b>  | <b>16,704,384</b>       | <b>96.56%</b>   |              |

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

### 3 Offer Conditions

As set forth in the definitive notice of the interim result dated 23 May 2024, the Offer Condition (a) (*Minimum Acceptance Level*) pursuant to Section A7.1 (*Offer Conditions*) of the Offer Prospectus has been waived and the Offer has been declared successful (*zustande gekommen*), subject to the Offer Conditions which remain in effect.

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 (the "**Remaining Offer Conditions**") remain in effect. For the duration of validity of the Remaining Offer Conditions see Section A7.3 (*Duration of Offer Conditions and Postponement of Settlement*) of the Offer Prospectus.

#### **4 Postponement of the Settlement**

The Offer and the Settlement are and remain subject to the satisfaction or waiver of the Remaining Offer Conditions.

The Offeror hereby declares a Postponement of the Settlement in accordance with Section A7.3 (*Duration of Offer Conditions and Postponement of Settlement*) of the Offer Prospectus, and the Settlement is therefore postponed for a period of up to twelve (12) months from the date of the Transaction Agreement (i.e., until 15 February 2025).

Based on the Offeror's current analysis and estimate of the timeline for the receipt of all regulatory approvals, and subject to the satisfaction or waiver of the Remaining Offer Conditions, 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). The Offeror will announce the Settlement Date after the satisfaction or waiver of the Remaining Offer Conditions.

#### **5 Cancellation of Shares, Squeeze-out and Delisting**

Based on the definitive end result, the participation of at least 90% of the voting rights in AFP required for a squeeze-out merger has been reached. 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, 12 June 2024

Offer Manager: Zürcher Kantonalbank, 8001 Zurich, Switzerland