

## **Notice regarding Offer Conditions and final Offer Price**

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 Background**

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**").

According to the Offer Prospectus, 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 (as specified in the Offer Prospectus).

In the definitive notice of the end result which was published on 12 June 2024, the Offeror declared a Postponement of the Settlement in accordance with Section A7.3 (*Duration of Offer Conditions and Postponement of Settlement*) of the Offer Prospectus and in an update notice of 5 November 2024, the Offeror stated that based on its 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, it expects that the Settlement will occur in Q1 2025.

On 9 January 2025, the Offeror published another update notice regarding the regulatory process before the European Commission, in which it informed that a remedy package had been formally submitted to the European Commission and what the expected Offer Price would be on the basis of such remedy package.

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

## 2 Offer Conditions and final Offer Price

On 29 January 2025, the European Commission rendered its formal decision and accepted a remedy package which exceeds the Remedy Materiality Cap. The finally applicable Actual Additional Capital Expenditures Amount is EUR 0. Therefore, the **final Offer Price is CHF 16.00** for each AFP Share, which is CHF 1.00 above the Base Price of CHF 15.00.

Besides Offer Condition (a) (*Minimum Acceptance Level*), which the Offeror waived in the definitive notice of the interim result, the Offeror herewith waives Offer Condition (b) (*Merger Clearances and Other Approvals*) pursuant to Section A7.1 (*Offer Conditions*) of the Offer Prospectus as the remedy package accepted by the European Commission exceeds the Remedy Materiality Cap. In addition, Offer Conditions (d) (*Registration in the Share Register of the Company*) and (e) (*Resignation and Appointment of Members of the Board of Directors of the Company; Approval of Delisting*) have been fulfilled. Offer Conditions (c) (*No Injunction or Prohibition*), (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 ("**Remaining Offer Conditions**") remain in effect until the Settlement.

## 3 Settlement

The Offeror will publish another notice once the date of the Settlement has been finally determined.

## 4 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, 7 February 2025

Offer Manager: Zürcher Kantonalbank, 8001 Zurich, Switzerland