

## **Greiner Packaging to close its location in St. Gallen, Styria. Some 100 employees are affected and a socially acceptable solution is being sought.**

**Kremsmünster/St. Gallen, 6 October 2020.** The Assistec production plant in St. Gallen, Austria, which has been subject to economic problems for quite some time, will probably be closed at the end of Q3/2021. In spite of comprehensive restructuring measures and numerous investments during past years, the international viability of the location could no longer be sufficiently guaranteed in what is an increasingly demanding, competitive environment. Moreover, owing to the high percentage of customers from the automotive industry, the current COVID-19 crisis has resulted in a considerable deterioration in the general economic conditions for the plant.

### **A social plan for the workforce**

The plant closure affects a total of around 100 employees and in this difficult situation they should be offered the best possible support. Accordingly, efforts will be made to make them job offers for other locations both within Greiner Packaging and the Greiner Group. In addition, a plan is to be drawn up to provide a socially tolerable alternative for all those involved.

Group spokesperson, Ute Kliemstein, "We are well aware that this step is extremely painful for the colleagues in question and therefore we will resolve this difficult situation with great sensitivity. We are making every effort to find substitute employment for the personnel concerned within the group and are preparing a scheme that offers the most acceptable social solutions."

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## **About Greiner Packaging**

Greiner Packaging is a leading European manufacturer of plastic packaging in the food and non-food sectors. The company has enjoyed a reputation for outstanding solutions expertise in the fields of development, design, production, and decoration for 60 years. Greiner Packaging responds to the challenges of the market with two business units: Packaging and Assistec. While the Packaging unit focuses on innovative packaging solutions in the food and nonfood segments, the Assistec unit is dedicated to producing custom-made technical parts and transit packaging solutions. Greiner Packaging employs a workforce of around 5,000 at 32 locations in 19 countries around the world. In 2019, the company generated annual sales revenues of EUR 690 million (including joint ventures), which represents more than one third of Greiner's total revenue.

## **About Greiner**

Greiner is headquartered in Kremsmünster, Austria, and has four operating divisions comprised by Greiner Packaging, Greiner Bio-One, Greiner Foam and Greiner Extrusion. Greiner is one of the leading producers of foam and processors of plastics for the packaging, furniture, sport, automotive, medical technology and pharmaceutical sectors. It also numbers among the top manufacturers of extrusion lines, tools and complete profile extrusion plants. In the 2019 financial year, Greiner achieved sales revenues of EUR 1.675 billion and employed a workforce of roughly 10,700 at 140 locations in 34 countries. The Greiner CEO is Axel Kühner and its CFO is Hannes Moser.

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