

Greiner continues to grow and opens the new Greiner Campus

- Expansion of group headquarters in Kremsmünster to form the Greiner Campus
- 2018: sales revenues in excess of EUR 1.6 billion and a global workforce of over 10,700
- A focus on cyclical economics

Kremsmünster, 9 May 2019. After a construction period of only sixteen months, today saw the festive opening of the Greiner Campus in Kremsmünster. Some EUR 16 million have been invested in the building of this modern office and training center and as Axel Kühner, the Greiner AG CEO, explains: "With the enlargement of our existing headquarters to form the Greiner Campus, we can provide optimum working and educational conditions, while at the same time creating the spatial basis for the continuing growth of our group." The 11,000 m² extension, which also incorporates a garage with 188 parking spaces, consists of an office block with excellently equipped workplaces, open work spaces and the "Greinerei" bistro, where every day employees will be offered freshly cooked, regional cuisine. In addition, the group's owners have invested in a new Greiner training center with apprentice workshops and seminar facilities. Accordingly, during his address at the ceremonial opening of the Campus, the Upper Austrian governor, Thomas Stelzer, noted that: "Employees are the most valuable asset of successful companies and with its Campus, Greiner provides a splendid example of how motivated and qualified personnel can be recruited and secured for the future. Moreover, the fact that a globally successful concern remains true to its roots and invests in Kremsmünster, is an indication of the future viability of the Upper Austrian location. For this, my sincere gratitude also goes to the Greiner family."

Greiner in the 2018 financial year: stable development despite a challenging environment

The group's continuous growth was also mirrored by a successful financial year in 2018. For although faced by challenging business conditions, as compared to 2017 Greiner AG raised its consolidated sales revenues by three percent to EUR 1.631 billion (2017: EUR 1.579 billion).

Apart from the completion of the Greiner Campus, the predominant themes of the past year were the 150th birthday of the family-owned enterprise and the issue of sustainability. Axel Kühner: "2018 was special in many respects, particularly in view of Greiner's celebration of the 150th anniversary of its foundation. This represented a jubilee founded upon generations of prudent business management, innovative vision and untiring endeavor. Accordingly, with the Greiner Campus in Kremsmünster and our intensive focus upon sustainability, we are paving the way for the next 150 years of success."

Diversification again proves its worth

As a profit-oriented business group, Greiner seeks to steadily consolidate its market leadership and as Hannes Moser, the Greiner AG CFO, states: "In times of high raw material prices, exchange rate volatility and political uncertainty, the prudence of our diversification strategy was again demonstrated in 2018 for despite a demanding economic environment, we were able to remain on our growth course." As compared to the preceding year, cash flow was down by EUR

128 million (2017: EUR 148 million); a fall that emanated primarily from plant closures in Carinthia and Baden Württemberg. Nonetheless, all of Greiner's investments made in the 2018 financial year, including EUR 108 million on tangible assets (2017: EUR 119 million), were again financed from cash flow. On the 31 December 2018 reporting date, Greiner had a workforce of 10,785 (2017: 10,567) at 140 locations (2017: 139) in 33 countries (2017; 33).

A focus on cyclical economics

During 2018, the various impacts of plastics were dealt with extensively on a European level and initial regulations for the industry followed. Greiner welcomes the new EU plastics strategy and in fact has been working on sustainable solutions for a number of years. Indeed in 2016, which was well before the topic of plastic waste came to dominate the day-to-day media agenda, socially and environmentally acceptable conduct was already anchored within the group through the introduction of the binding "Plastics for Life" sustainability strategy. During 2017, there followed the installation of sustainability management across the entire concern and subsequently, the drawing up of the group's first sustainability report, which describes Greiner's commitment in detail and will be published this June. Product portfolio modification in the direction of recycling capacity, increased innovation in line with sustainability and activities aimed at establishing a cyclical economic approach, are not only part of the European strategy for plastics, but also central issues with regard to which Greiner leads by example.

Outlook for 2019

The first quarter of 2019 has commenced favorably and Greiner sees the outlook for the rest of the year in a positive light. The fact that owing to its highly diversified product portfolio, Greiner's corporate development is largely independent from business cycles means that the economic downturn has affected the group less than some other companies. The consolidation of the foam competence, innovation, globalization and diversification, as well as the establishment of a cyclical economy in which at the end of their life cycle raw materials will be returned to the production process in their entirety, will continue to top the agenda for 2019.

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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 2018 financial year, Greiner achieved sales revenues of EUR 1.631 billion and employed a workforce of roughly 10,700 at 140 locations in 33 countries. The Greiner CEO is Axel Kühner and its CFO is Hannes Moser. www.greiner.com

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