

## **Q3 2021 Results, the Fedrigoni Group strengthens its growth trend: +18.5% turnover and +12.5% Pro-forma Adjusted Ebitda on Q3 2020 The pre-Covid levels were exceeded by 50% in the last quarter**

*The Group, one of the world's leading players in the manufacture and sale of specialty papers for luxury packaging and other design applications and premium self-adhesive materials for labelling, has achieved excellent performances in the first nine months of 2021 in both business units, thanks to a policy of geographical expansion and offer differentiation, also through targeted acquisitions*

**Milan, 7th December 2021** - Fedrigoni, an Italian Group that is one of the world's leading players in the manufacture and sale of specialty papers for luxury packaging and other design applications and premium self-adhesive materials for labelling ended Q3 2021 with a turnover of 1,155 million euros compared to the 974.4 million for the first nine months of 2020 (+18.5%) and a Pro-forma Adjusted Ebitda of 170.5 million compared to the 151.5 million in Q3 2020 (+12.5%). In the last quarter alone, the turnover was 402 million euros, 50% more than the same pre-Covid period two years ago July-September 2019 (269 million).

An exceptional growth that strengthens the positive trend already shown in the 2020 financial statements (1,315 million euros of turnover, 200 million more than 2019 and a Pro-forma Adjusted Ebitda of 197.2 million) and characterizes both business lines: + 17% for the Self-Adhesives / Labels business unit, despite an already extremely favourable 2020, and +23% for the Premium Paper business unit, thanks in particular to the excellent performance of the specialty papers for luxury packaging, which compensates for the drop in demand in the paper world during the Covid-19 pandemic.

Today, Fedrigoni is the world leader in wine labels, the third global player in self-adhesive materials and number one in Europe in specialty papers, particularly for luxury packaging, with around 4,000 people in 25 countries, 34 manufacturing plants and cutting centres and more than 25,000 products, as well as several thousand made exclusively for major fashion and luxury brands. Three acquisitions were successfully concluded in the first nine months of 2021: Acucote, the United States manufacturer of self-adhesive materials, Rimark, the Mexican distributor, and NewCo, set up with Tecnoform to produce inner trays for luxury packaging made completely of thermoformed cellulose.

"We continued on our growth trajectory from January to September - confirms the Group's CEO, **Marco Nespolo** - without being slowed down by the market discontinuity and proceeding with implementing our strategic plan. We concentrated on two main factors: expanding our global presence so that we can have direct control everywhere and ensure the same excellence and quality of service worldwide to the brands we serve; broadening and differentiating our offer in attractive segments, such as luxury packaging and labels for the wine industry, to strengthen our global positioning, also through targeted acquisitions. This has allowed us to gain market share in all the business areas, with a particular focus on the world of wine labels, where we are number one in the world, and the premium paper segment, where we provide support to the major luxury brands in meeting the transition from plastic to paper".

Another important area of commitment regards sustainability, where the Group has set challenging goals to be achieved by 2030. In particular: reducing CO<sub>2</sub> emissions by 30%, returning 100% of clean water to the environment, eliminating waste sent to landfill, bringing the suppliers certified according to sustainable standards to 95% and doubling the volume of products with advanced ESG characteristics. On the people front, reducing injuries at work by 67%, increasing the number of women in managerial positions by 50% and creating an inclusive environment where equity and diversity are at the centre of the organization's growth policies. The Group is also committed to initiatives to give back to the territory: from the Fedrigoni Forests near the factories to collaboration with universities, schools and



associations, such as the partnership with Inspiring Girls International whose mission is to help girls between 10 and 15 years old to dream big and pursue their talent free of gender stereotypes. Fedrigoni was awarded the Gold Medal by Ecovadis, an international sustainability rating agency, in September for the results achieved so far in the ESG context.

## Fedrigoni

Since 1888, Fedrigoni has stood for excellence in the manufacture of specialty papers. It is one of global major players in the production and sale of different types of high value-added paper for luxury packaging and other design applications, premium products and other self-adhesive materials. With about 4,000 employees in Italy and abroad and 25,000 products, Fedrigoni Group sells and distributes in over 130 countries and has become the third global player in the self-adhesive materials sector also thanks to recent acquisitions. The paper business unit includes the Cordenons Group and the historic Fabriano brand, and the Self-Adhesives/Labels business unit includes Arconvert, Manter, Ritrama (since February 2020), IP Venus (since December 2020), Acucote and Rimark (since June 2021). The American distributor GPA is also part of the Group. For more information: [www.fedrigoni.com](http://www.fedrigoni.com)

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