

Elopak ASA: Trading update for first quarter 2026

Elopak ASA ("Elopak", Oslo Børs Ticker: ELO) provides a trading update for the first quarter of 2026. Preliminary consolidated accounts as of end of February indicate a softer-than-expected revenue and EBITDA development, following a year of strong financial results and strategic progress in 2025.

Based on the preliminary accounts, we forecast revenue below EUR 300 million with EBITDA margin of around 14% for the full quarter. The main drivers for the results development are:

- Ramp-up in Little Rock has been slower than expected due to decline in demand for plant-based products in America
- General soft consumption in Europe and decline in aseptic juice market in a price competitive environment
- Reduced volume and continued margin pressure in India due to imbalances in non-system market
- Frontloading of cost related to strategic initiative and one-off effects related to filling machines

"Elopak has delivered resilient and strong financial results over the last 3 years. While the development so far in 2026 is weaker than expected, we remain confident our strategy 'Repackaging tomorrow' and our financial mid-term targets", says CEO Thomas Körmendi.

The full Q1 2026 report with full year outlook for 2026 will be released on 5 May 2026 at 07:00 AM (CET).

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About Elopak

Elopak is a leading global supplier of carton packaging and filling equipment. The company's iconic Pure-Pak® cartons are made using renewable, recyclable and sustainably sourced materials, providing a natural and convenient alternative to plastic bottles that fits within a low carbon circular economy.

Founded in Norway in 1957, Elopak was listed on the Oslo Stock Exchange in 2021. Today it employs 3,000 people and sells 16 billion cartons annually across more than 70 countries.

Elopak is a UN Global Compact participant member. We have set Science Based Targets to reduce emissions in line with the 1.5-degree trajectory and aim to be Net-Zero by 2050. In 2023, we achieved a gold rating by EcoVadis and were rated top 2% sustainable companies in the world.

For more information, go to www.elopak.com or follow us @Elopak on LinkedIn.