

Elopak invests in second production line in new US plant to further accelerate profitable growth

Elopak ASA (“Elopak”, ticker: ELO) announces today the investment in a second production line in the new production plant under construction in Little Rock, Arkansas, USA. Elopak announced in June 2023 the decision to build the new production plant, an investment of around USD 70 million including the land, the building and the first production line. Elopak has since the announcement last year sold out the full production capacity for first production line, with continued strong demand for our solutions. The second production line will contribute with up to USD 110 million in revenues for an incremental investment of around USD 25 million. The production plant is planned to start production from the first production line in H1-2025, with the second production line expected to be in production around 1 year later.

“We have since the announcement of the investment last year sold out the full production capacity for first production line in the new plant, further strengthening and derisking the investment case for our expansion into the US. With the construction of the plant progressing as planned on time and budget, and with the continued strong demand for our products, it is time to add more capacity to be able to serve all our existing and new customers in Americas”, says Lionel Ettedgui, EVP North America.

Thomas Körmendi, CEO says: *“I am pleased to announce the expansion of the new US plant with a second production line to continue to build on and accelerate the profitable growth in region. This is a clear response to the continued strong demand that we see for Elopak as a reliable business partner. This is a new step towards realizing our newly announced long-term ambition to become a EUR 2 billion company”.*

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Elopak ASA

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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 2,700 people and sells in excess of 14 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.