

## **Elopak's third quarter (Q3): Record high quarterly revenues**

Elopak ASA ("Elopak", Oslo Børs Ticker: ELO) reports all-time high quarterly revenues in Q3-2024 with EBITDA margin at 15.5%. The revenue growth comes from Pure-Pak® carton and closure volume growth in Europe and Americas, both through new business and increased market share, as well as strong filling machine sales. Revenue for the full year is expected to be in line with the current run rate, with an EBITDA margin above 15%.

### **Q3 2024 highlights:**

- All-time-high quarterly revenues of EUR 292.8 million (EUR 283.5 million) with an organic revenue growth of 3.6%
- Continued strong profitability with EBITDA of EUR 45.4 million and margin of 15.5%
- "Repackaging tomorrow" strategy and new mid-term targets presented at Elopak's first Capital markets day in September
- Decision to invest additional USD 25 million in second production line in the new US plant

*Commenting on Elopak's performance, CEO Thomas Körmendi said: "I am pleased to see that we continue to deliver profitable growth through new business and increased market share across our core markets, as well as strong filling machine sales. Recording all-time high quarterly revenue in a quarter with challenging market conditions where consumer spending is strained in many markets and capacity constraints and supply chain challenges in the Americas, demonstrates the resilience of our revenue run rate. Also in the quarter, we have decided to double the production capacity in the US already now, prior to starting production during the first half of next year. The investment in a second line in the production plant is a direct response to the continued strong demand for our solutions".*

Every quarter ahead of the earnings announcement, Elopak collects earnings estimates from the equity analysts currently covering Elopak. The consensus estimates and the methodology used are published on Elopak's Investor Relations website: [www.elopak.com/consensus](http://www.elopak.com/consensus).

The Q3 2024 results will be presented on October 30, 2024, at 09:00 CET at Hotel Continental, Stortingsgaten 24/26, Oslo. The presentation will be held in English by CEO Thomas Körmendi and CFO Bent Kilsund Axelsen. For the full report and presentation, please see the attachment or visit [www.elopak.com/reports-presentations/](http://www.elopak.com/reports-presentations/). To follow the live webcast of the results presentation, follow this link: [https://channel.royalcast.com/landingpage/hegnarmedia/20241030\\_3/](https://channel.royalcast.com/landingpage/hegnarmedia/20241030_3/)

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*This information is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.*

**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](https://www.elopak.com) or follow us @Elopak on LinkedIn.