



1Q26 Investor Presentation





The financial information included in this presentation has been derived from the unaudited financial statements as of and for the three months ended March 31, 2026, of Guala Closures S.p.A. (the "Company" and together with its subsidiaries, the "Group"), which include comparative financial data as of and for the year ended December 31, 2025, as of and for the year ended December 31, 2024 and for the three months ended March 31, 2025. This presentation also includes financial information for the twelve months ended March 31, 2026.

In addition, in this presentation, we present certain financial measures and ratios related thereto, including EBITDA and Adjusted EBITDA, that are not specifically defined under IFRS or any other generally accepted accounting principles. These measures are presented here because we believe that they and similar measures are widely used in our industry as a means of evaluating a company's operating performance and financing structure. Our management believes this information, along with comparable IFRS measures, is useful to investors because it provides a basis for measuring the operating performance in the periods presented. These measures may not be comparable to other similarly titled measures of other companies and are not measurements under IFRS or other generally accepted accounting principles, and therefore you should not consider such items as substitutes for analysis of our operating results as reported under IFRS. The non-IFRS financial measures contained in this presentation are based on a number of assumptions that are subject to inherent uncertainties and are subject to change.

This presentation also includes certain unaudited financial information, including pro forma data of the Group after giving effect to (i) the acquisition of Astir as if it had been acquired on January 1, 2024 and (ii) the acquisition of Oriental Containers (acquired on November 4, 2025), KWK Kunststoffwerk Kremsmünster GmbH ("KWK") (acquired on January 2, 2026) and Metal Crowns Group (acquired on April 1, 2026) as if each of such entities had been acquired as of January 1, 2025 or April 1, 2025 (as applicable) and consolidated into the Group's results from that date. The Group's independent auditors have not audited, verified, reviewed, compiled or performed any procedures with respect to such unaudited pro forma financial information for the purpose of its inclusion herein and accordingly, they have not expressed an opinion or provided any form of assurance with respect thereto. Furthermore, such unaudited financial information does not take into account any circumstances or events occurring after the period it refers to. The pro forma financial information included herein has not been prepared in accordance with the requirements of Regulation S-X of the U.S. Securities Act of 1933, as amended, is the mathematical sum of its components, has been prepared for illustrative purposes only and has not been calculated on the basis of IFRS or any other recognized accounting standards. Actual results may vary from the information contained herein and such variations could be material.

In addition, certain financial and operating data included in this presentation have been extracted from the management accounts and other financial information of Oriental Containers, Metal Crowns Group and KWK Kunststoffwerk Kremsmünster GmbH. Such information was not prepared by the Group, may have been prepared based on or pursuant to different accounting standards and principles compared to the Group and is unaudited. Such financial information is based on a number of assumptions that are subject to inherent uncertainties and are subject to change. We also cannot guarantee that such information was prepared on a comparable basis to our own financial and operating information.

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We and our affiliates continually assess market conditions for beneficial opportunities to raise capital to refinance our debt and/or finance our business activities. To that end, we may choose to raise additional financing, depending on market conditions and other circumstances. We and our affiliates may from time to time transact in our outstanding debt through open market purchases or sales, privately negotiated transactions or otherwise. Such transactions will depend on market conditions, our liquidity requirements, contractual restrictions and other factors, and the amounts involved may be material.

Forward-looking Statements

This presentation may include, and the Company and its representatives may from time to time make, written or verbal statements which constitute "forward-looking statements", including but not limited to all statements other than statements of historical facts, including statements regarding our intentions, belief or expectations concerning our future financial condition and performance, results of operations, strategy, prospects, and future developments in the markets in which we operate and plan to operate. These statements often include words such as "anticipate", "believe", "could", "estimates", "expect", "forecast", "intend", "may", "plan", "projects", "should", "suggests", "targets", "would", "will" and other similar expressions. These statements are not guarantees of performance or results. Many factors could affect our actual financial results or results of operations and could cause actual results to differ materially from those expressed in the forward-looking statements and projections. As a result, you should not place undue reliance on such forward-looking statements.

The Company undertakes no obligation to publicly update or publicly revise any forward-looking statements, whether as a result of new information, future events or otherwise. All subsequent written or verbal forward-looking statements attributable to the Company or to persons acting on the Company's behalf are qualified in their entirety by the cautionary statements referred to above.

[This presentation may also include certain information about our future performance. Such forward-looking information has been prepared by management based on preliminary internal management accounts and operational records and is based on, among other things, certain assumptions concerning future events that management expects to occur and the actions management intends to take. Such events and actions may not actually be realized, as they depend substantially on variables that management cannot control and may involve situations that management cannot predict, which could cause our actual results to differ materially from our expectation and from past results, performance or achievements. Therefore, the target and guidance information presented herein is subject to significant uncertainties, including, changes in the macroeconomic conditions, market conditions and regulatory framework, and the Group's actual results or performance may differ materially from those projected or implied in the guidance. In addition, such information has not been audited, reviewed, verified or subject to any procedures by our independent auditors nor any other party for the purposes of its inclusion herein.]



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REVENUES

- **Net revenues LTM Mar26 Pro-forma ⁽¹⁾, including M&A, at €910m**
- Net revenues LTM Mar26 LFL ⁽²⁾ at €848m, -1.2% vs. FY25 LFL, driven by UK, Crown division and India.

PROFIT

- **Adj. EBITDA LTM Mar26 Pro-forma at €197m (21.7% margin) and Adj. EBIT Pro-forma at €151m (16.6% margin) ⁽³⁾**
- Adj EBITDA LTM Mar26 LFL at €183m (21.6% margin), -1.4% vs FY25 LFL

INVESTMENTS

- **Cash capex (excluding M&A) in Q1 2026 amounted to €13m, including €9m of growth capex.**
- **M&A activities are expected to generate approximately €63m in revenue and approximately €14m in EBITDA on a full-year basis, with consideration to be paid amounting to €55m in Q2 2026 and an additional €18m over the following 24 months.**

NET DEBT AND LIQUIDITY

- **LFL Total Net Financial Debt at March 2026 at €915m, with Net Leverage Ratio ⁽⁴⁾ at 5.0x. Pro-forma Total Net Financial Debt (including M&A) at €993m, with net leverage ratio 5.0x**
- Reported balance sheet position with €500m Senior Secured Notes due 2028 (at 3.25% fixed rate), €500m Senior Secured Notes Floating Rate ⁽⁵⁾ due 2029 (at 3M EURIBOR (0% floor) plus 4.00%)
- As of 31 March 2026, reported available liquidity amounted to €288m (€113m of cash and €175m of undrawn SSRCF).

(1) LTM Mar26 pro-forma figures giving effect to the acquisitions of Oriental Containers (acquired on 4th November 2025), KWK Kunststoffwerk Kremsmünster GmbH ("KWK") (acquired on 2nd of January 2026) and Metal Crowns Group (acquired on 1st of April 2026) as if each of such entities had been acquired as of April 1, 2025 and consolidated into the Group's results from that date. Such figures are pro-forma, unaudited, and for illustrative purposes only and have not been prepared on the basis of IFRS or any other accounting standard. Please see the disclaimer at the beginning of this presentation (2) Like-for-like figures include the contribution of Astir Group and exclude the contribution of Oriental Containers (acquired on 4th November 2025) and KWK Kunststoffwerk Kremsmünster GmbH ("KWK") (acquired on 2nd of January 2026). Please refer to page 28 for further details. (3) Figurative EBIT recalculated excluding estimated D&A related to PPA (4) Net leverage ratio calculated as total net financial debt (i.e total debt excluding deferred consideration of €37m less cash and cash equivalents) divided by Adjusted EBITDA. Please refer to page 23 for a detailed quantification. (5) Interest Rate Collar (2.38%-4.00%) covering €350m of the SSFR notes due 2029 to hedge the exposure to the floating interest rate



VALUE CREATION PLAN

- Focus on organic growth, sales volume increase and diversification leveraging on new products dedicated to specific trends such as premiumization (“prestige” closures), expansion of NoLow alcohol wine and spirits, conversion to more sustainable packaging solutions, enhancement of anti-counterfeiting features
- Development of new Pharma division
- Development of a strong pipeline of new closure solutions with a focus on new brands in the spirits segment, further penetration in the water and beer mid-size customers segment, development of a dedicated product portfolio addressing India’s specific market trends, leveraging Oriental Containers’ acquisition
- Additional operating efficiencies and industrial footprint optimization projects. Enhanced focus on NWC optimization initiative to improve Group’s overall financial performance and cash flow generation
- Activation of operational and commercial synergies between the Crown and Closure segments. Leverage on the new crown line in Nigeria that is now in full operation and has started deliveries
- Continued focus on improving Guala’s level of service and production quality, significant reduction in complaints

PRODUCT SELLING & INNOVATION

- Several active projects across different customers and market segments, spanning innovation on existing product families, new product development, and custom-made solutions.
- Strong focus on CO₂ reduction through lightweight closure designs, enabling both closure and potential glass container weight reduction. This includes development of low-cost, lightweight closures tailored to the needs of the Indian market, supporting cost-efficient and high-volume production requirements.
- Q1 26 projects include the development of advanced anti-counterfeiting solutions for small-format bottles in Africa and India, as well as high-quality safety-oriented closure systems for the South American market.
- Innovative T-bar solutions combining premium aesthetics and technical performance through No Glue System (NGS) technology.

ESG

- Electrical energy from renewable sources in Q1 2026 increased to 72% vs 69.9% in 2025;
- Percentage of waste to landfill decreased to 1.65% in Q1 2026 from a 1.92% in 2025;
- 2025 Sustainability Report written in accordance with the GRI std received the external assurance by PwC; and 2025 Emissions validated by Bureau Veritas;
- New certification ISO14001 for the plants in Johannesburg and Gartcosh;
- New certification ISO9001 for the new plant in UK (Gartcosh) and for the site in Greece;
- Training on the Code of Ethics has been extended across the new sites



Overview

Products

Clients

Rationale

Status



Metal Crowns

Founded in 1978 by the Shah family, Metal Crowns is an East African leading manufacturer of crown corks and plastic closures for the bottling industry, with factories in Kenya and Tanzania.

Crown Corks



Plastic Closures



Multinational blue-chip clients

- Broadens the product portfolio into non-alcoholic beverages and beer, enhancing diversification and market reach.
- Provides a strategic platform for Africa and the Middle East with strong growth potential.
- Opportunity for further M&A expansion and vertical integration in a growing segment.
- Involves the acquisition of one of East Africa's market leaders in closures with strong relationships with major global beverage companies.

Closing occurred on April 1st, 2026



Kunststoffwerk Kremsmünster («KWK»)

Founded in 1950 by the Habermann family and headquartered in Kremsmünster, Austria. KWK produces closures for the pharmaceutical industry.

Primary Packaging



Dosing Devices



Multinational blue-chip clients

- Expands the product portfolio into pharma, enhancing diversification and market reach.
- Provides a strategic platform in a high-margin and high-growth sector.
- Opportunity for further M&A expansion and vertical integration in a new segment.
- Involves the acquisition of a reputable player with long-standing relationships with leading pharmaceutical companies.

Closing occurred on January 2nd, 2026.



Oriental Containers

Founded in 1982 by the Somani family and located in Murbad (Mumbai), India, Oriental Containers is one of the largest manufacturers of plastic and metal closures in the Indian market.

Crown Corks



ROPP⁽¹⁾ Caps



Multinational blue-chip clients

- **Enhances** Guala's presence in India and South-East Asia with strong growth potential.
- Opportunity for further M&A expansion and vertical integration in a new segment.
- Involves the acquisition of an established player with solid business relationships with major blue-chip customers.

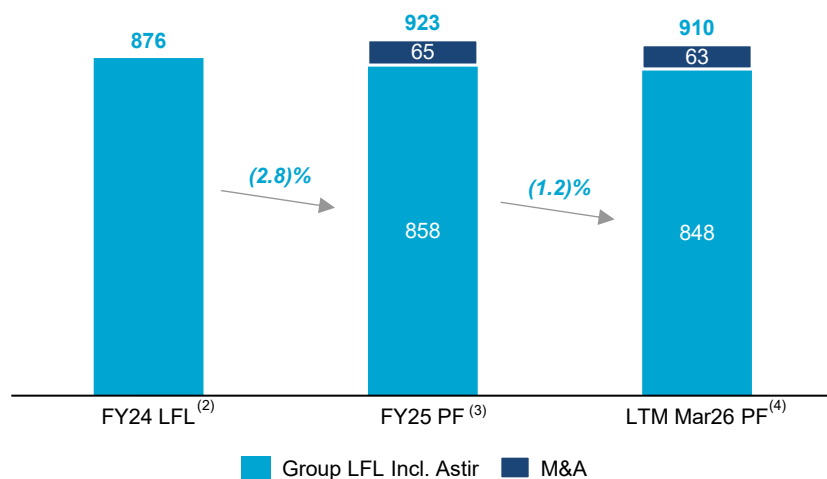
Closing occurred on November 4th, 2025

Note: (1) Refers to Roll On Puffer Proof Caps

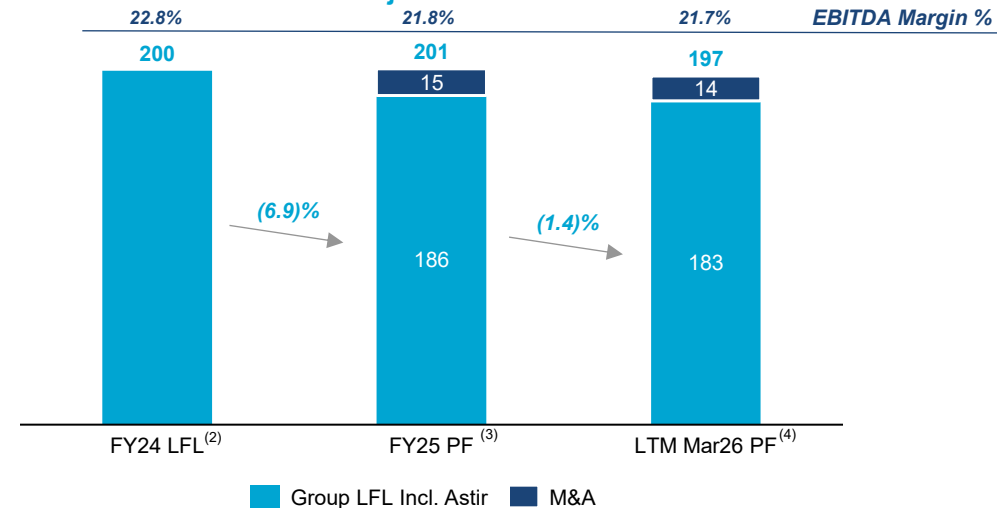
Key financials pro-forma (1)



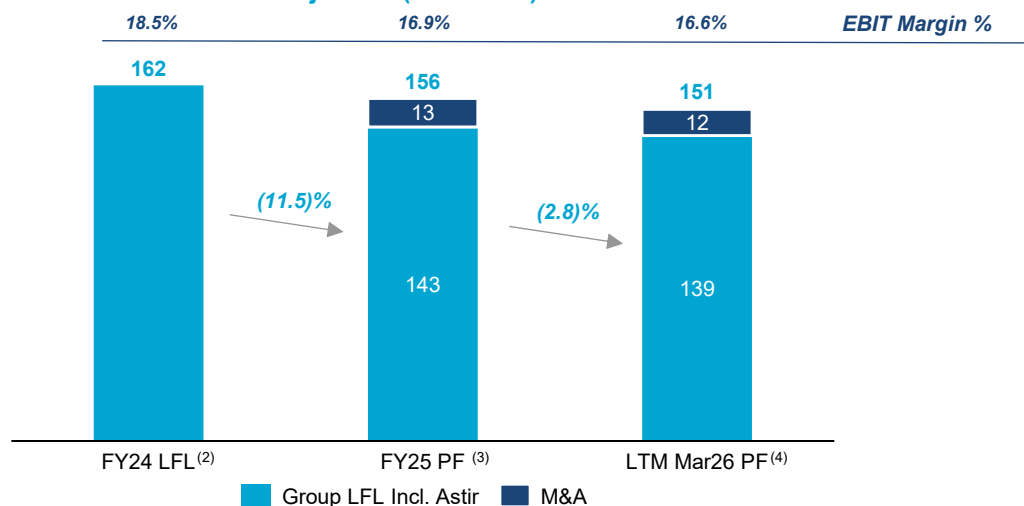
Net Revenues



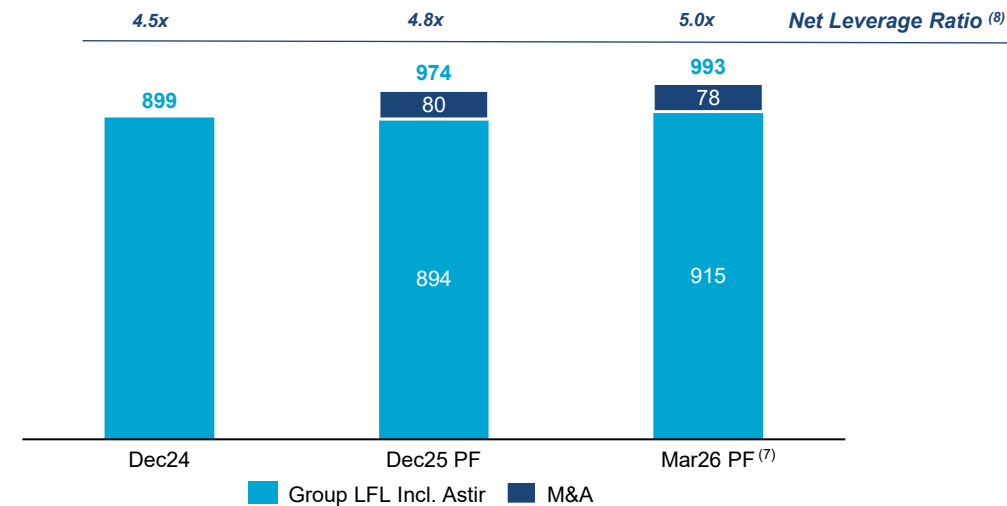
Adj. EBITDA



Adj. EBIT (excl. PPA)⁽⁵⁾



Net Financial Debt⁽⁶⁾



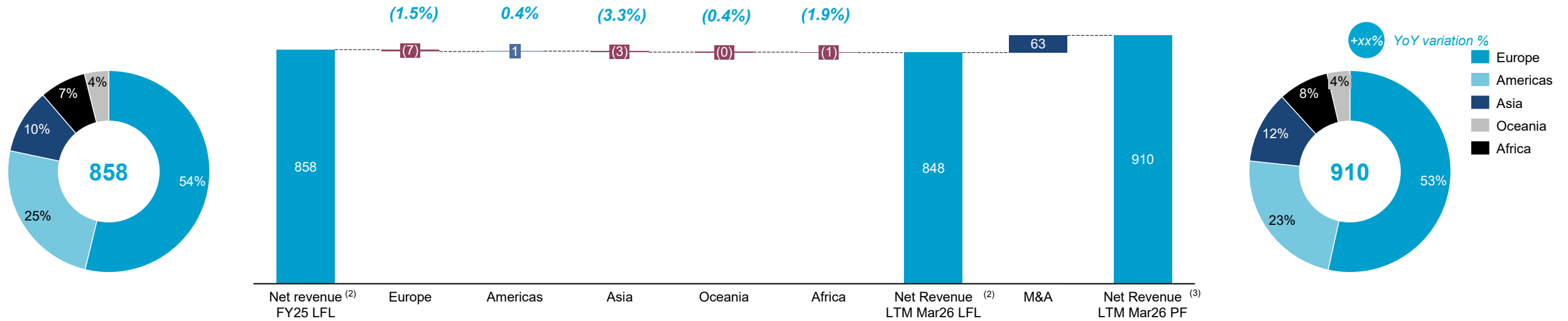
(1) Million Euro (2) FY24 figures include the contribution of Astir Group as it had been acquired on January 1, 2024 and consolidated with the Group results since that date. Please refer to page 28 for further details (3) FY25 pro-forma figures giving effect to the acquisitions of Oriental Containers (acquired on 4th November 2025), KWK Kunststoffwerk Kremsmünster GmbH ("KWK") (acquired on 2nd of January 2026) and Metal Crowns Group (acquired on 1st of April 2026) as if each of such entities had been acquired as of January 1, 2024 and consolidated into the Group's results from that date (4) LTM Mar26 pro-forma figures giving effect to the acquisitions of Oriental Containers (acquired on 4th November 2025), KWK Kunststoffwerk Kremsmünster GmbH ("KWK") (acquired on 2nd of January 2026) and Metal Crowns Group (acquired on 1st of April 2026) as if each of such entities had been acquired as of April 1, 2025 and consolidated into the Group's results from that date. Such figures are pro-forma, unaudited, and for illustrative purposes only and have not been prepared on the basis of IFRS or any other accounting standard. Please see the disclaimer at the beginning of this presentation (5) Figurative EBIT recalculated excluding estimated D&A related to PPA. (6) Total net debt calculated as total debt minus cash and cash equivalents. Please refer to page 23 for further details. (7) LFL Total Net Debt excludes the Cash-out related to the acquisition of Oriental Containers and KWK Kunststoffwerk Kremsmünster GmbH ("KWK"). (8) Net leverage ratio calculated as total net financial debt (i.e. total debt excluding deferred consideration of €37m less cash and cash equivalents) divided by Adjusted EBITDA.

Net revenue pro-forma by product and end-market (1)(2)



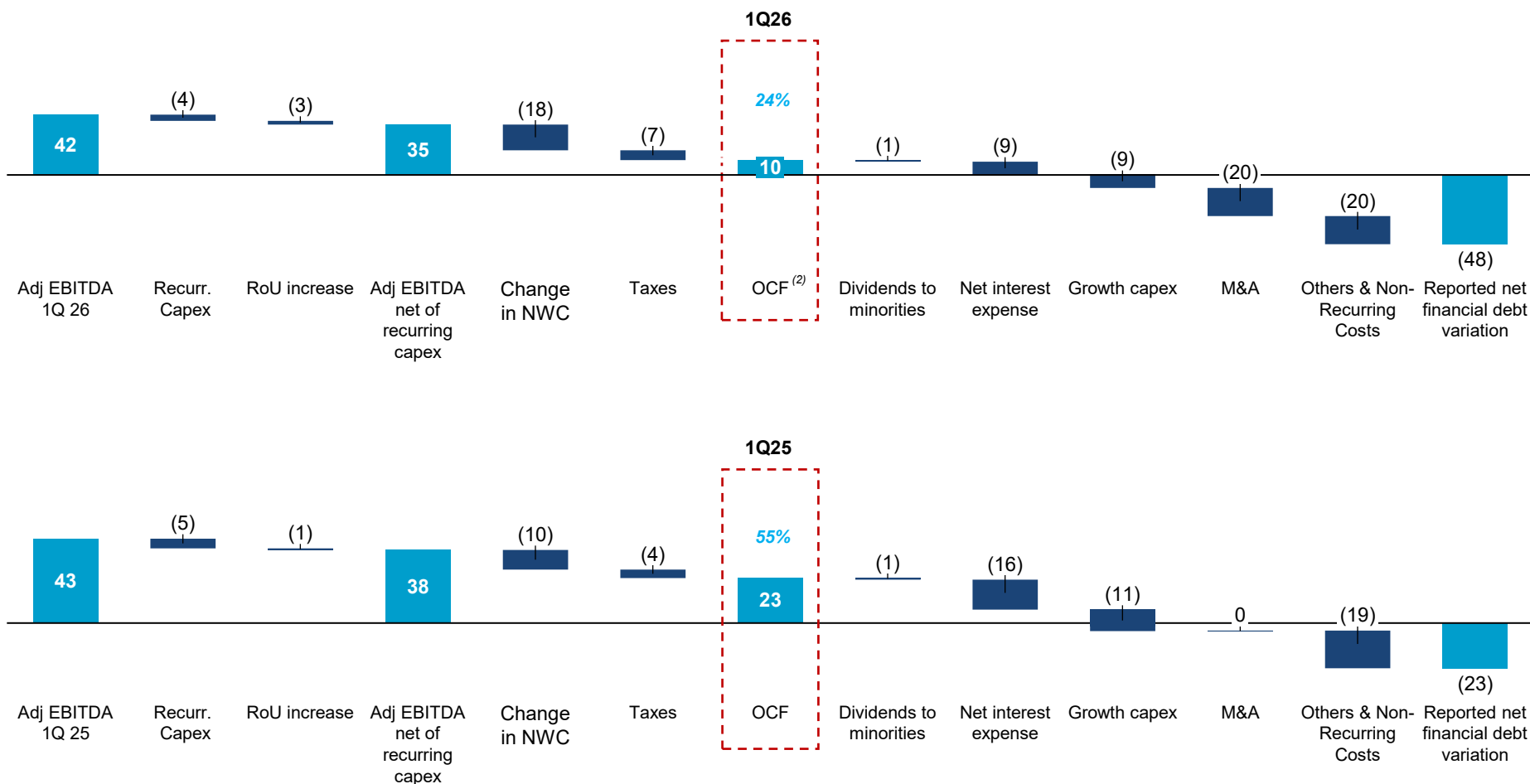
(1) Million Euro (2) Please note that certain product categories have been reclassified to improve the overall consistency and clarity of reporting. As a result, the current classification may differ from that used in the past. (3) Like-for-like figures include the contribution of Astir Group and exclude the contribution of Oriental Containers (acquired the 4th November 2025) and KWK Kunststoffwerk Kremsmünster GmbH ("KWK") (acquired on 2nd of January 2026). Please refer to page 28 for further details. (4) LTM Mar26 pro-forma figures giving effect to the acquisitions of Oriental Containers (acquired on 4th November 2025), KWK Kunststoffwerk Kremsmünster GmbH ("KWK") (acquired on 2nd of January 2026) and Metal Crowns Group (acquired on 1st of April 2026) as if each of such entities had been acquired as of April 1, 2025 and consolidated into the Group's results from that date. Such figures are pro-forma, unaudited, and for illustrative purposes only and have not been prepared on the basis of IFRS or any other accounting standard. Please see the disclaimer at the beginning of this presentation

Net revenue pro-forma by geography (1)



(1) Million Euro (2) Like-for-like figures include the contribution of Astir Group and exclude the contribution of Oriental Containers (acquired the 4th November 2025) and KWK Kunststoffwerk Kremsmünster GmbH ("KWK") (acquired on 2nd of January 2026). Please refer to page 28 for further details (3) LTM Mar26 pro-forma figures giving effect to the acquisitions of Oriental Containers (acquired on 4th November 2025), KWK Kunststoffwerk Kremsmünster GmbH ("KWK") (acquired on 2nd of January 2026) and Metal Crowns Group (acquired on 1st of April 2026) as if each of such entities had been acquired as of April 1, 2025 and consolidated into the Group's results from that date. Such figures are pro-forma, unaudited, and for illustrative purposes only and have not been prepared on the basis of IFRS or any other accounting standard. Please see the disclaimer at the beginning of this presentation

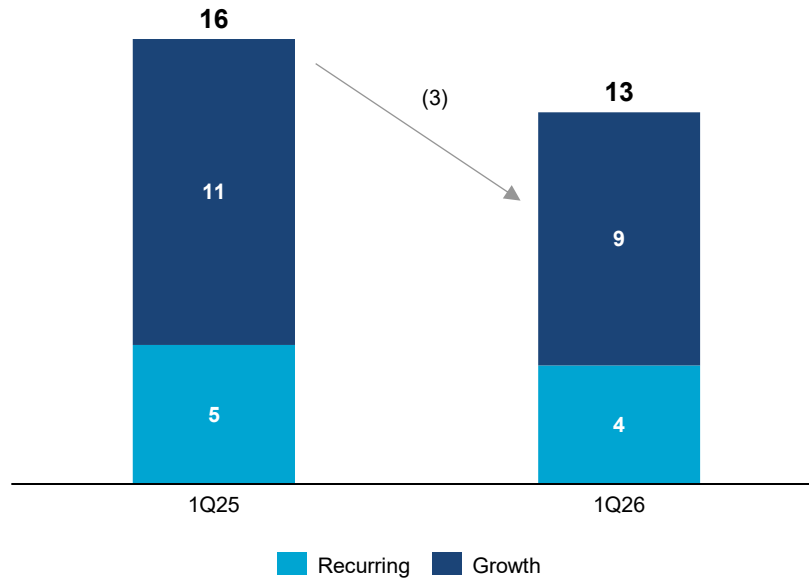
Reported net financial debt variation (1)



- **OCF** 1Q26 €10m representing 24% on adj EBITDA, lower compared to previous year (55%) due to the increase in NWC
- **Net financial indebtedness variation 1Q 26:** -€48m, including €9m interest paid, €9m growth capex, €20m M&A (*Kunststoffwerk Kremsmünster GmbH – “KWK” cash out*) and €20m other and non-recurring items mainly including non-recurring cash out and FX impact.

(1) Million Euro (2) Cash conversion calculated as Operating Cash Flow/Adjusted EBITDA for the period

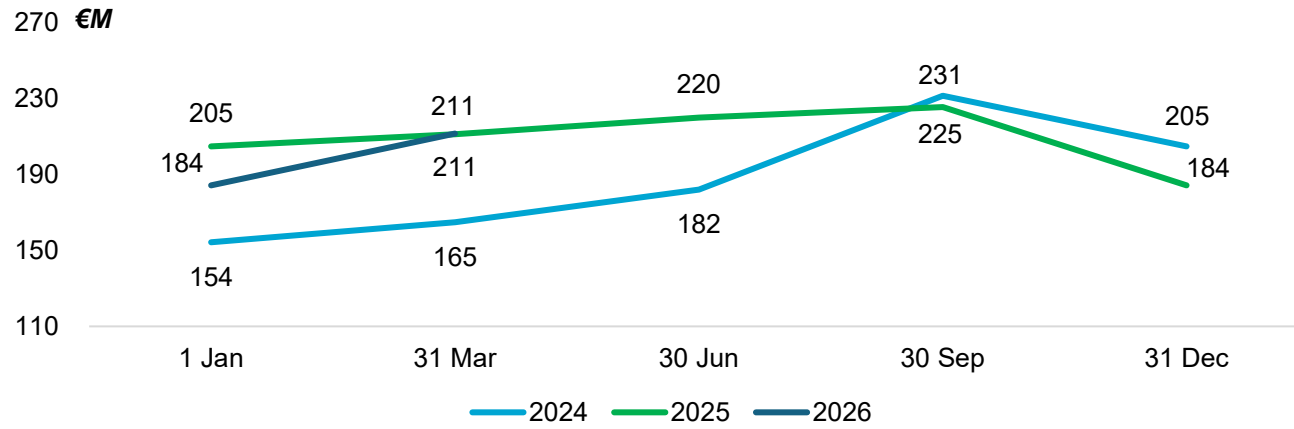
Net Cash Capex (1)



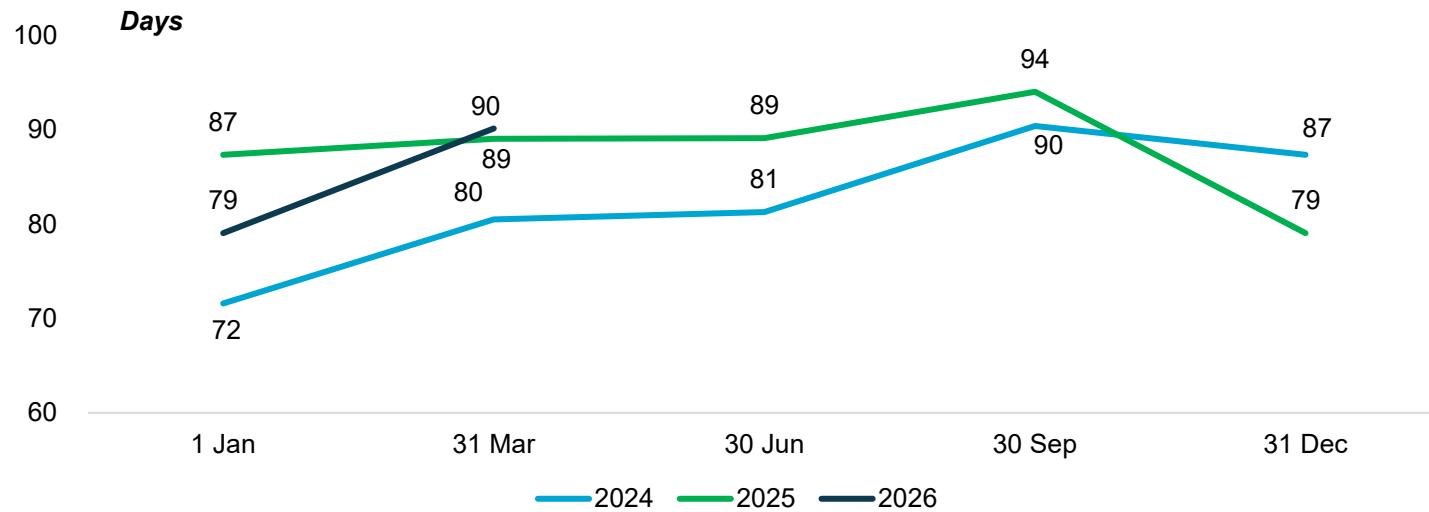
- In 1Q26 total capex was €13m, €3m lower vs PY due to the decrease in both recurring and growth capex.
- Reduction in recurring capex mainly related to investments made in previous years to improve the industrial footprint.

(1) Million Euro

Note that tables above include reported figures

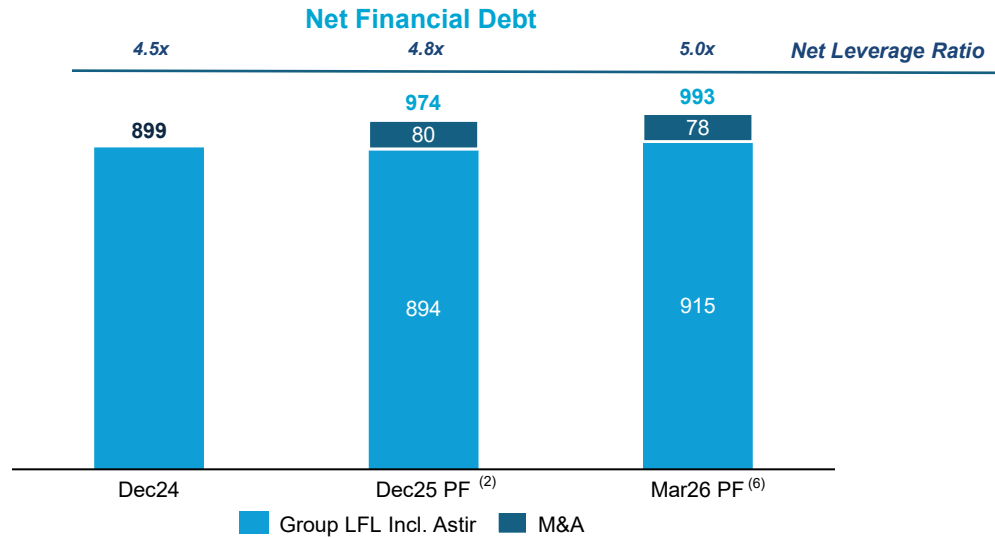


- Starting from January 2026, NWC figures have been impacted by the acquisition of KWK. As a result, NWC levels are not fully comparable with previous periods.



Notes:
 Tables above include reported figures.
 Days calculated on last three months sales

Total Net Financial Debt ⁽¹⁾



- LFL Total Net Financial Debt ⁽⁴⁾ at March 2026 at €915m
- Reported balance sheet position at March 2026 with €500m SSN due 2028 at 3.25%, €500m SSN Floating Rate ⁽⁵⁾ due 2029 (at 3M EURIBOR (0% floor) plus 4.00%) and €288m of available liquidity (€113m of cash on balance sheet plus €175m of undrawn SSRCF).
- LFL Net leverage ratio ⁽⁶⁾ at 5.0x at March 2026 (4.8x at December 2025).

⁽¹⁾ Million Euro

⁽²⁾ Dec25 pro-forma figures giving effect to the acquisitions of Oriental Containers (acquired on 4th November 2025), KWK Kunststoffwerk Kremsmünster GmbH ("KWK") (acquired on 2nd of January 2026) and Metal Crowns Group (acquired on 1st of April 2026) as if each of such entities had been acquired as of January 1, 2025 and consolidated into the Group's results from that date.

⁽³⁾ Mar26 pro-forma figures giving effect to the acquisitions of Oriental Containers (acquired on 4th November 2025), KWK Kunststoffwerk Kremsmünster GmbH ("KWK") (acquired on 2nd of January 2026) and Metal Crowns Group (acquired on 1st of April 2026) as if each of such entities had been acquired as of April 1, 2025 and consolidated into the Group's results from that date. Such figures are pro-forma, unaudited, and for illustrative purposes only and have not been prepared on the basis of IFRS or any other accounting standard. Please see the disclaimer at the beginning of this presentation

⁽⁴⁾ LFL Total Net Financial Debt excludes the Cash-out related to the acquisition of Oriental Containers and KWK Kunststoffwerk Kremsmünster GmbH ("KWK")

⁽⁵⁾ Interest Rate Collar (2.38%-4.00%) covering €350m of the SSFR notes due 2029 to hedge the exposure to the floating interest rate

⁽⁶⁾ Pro-forma Total Net Financial Debt (including M&A). Net leverage ratio calculated as total net financial debt (i.e total debt excluding deferred consideration of €37m less cash and cash equivalents) divided by Adjusted EBITDA.



Q1 2026

- The Group continues to execute on its strategy focusing on innovation, premiumization and geographic expansion, while strengthening its presence in adjacent growth segments through the strategic entry into the Pharma market following the KWK acquisition (completed on January 2nd 2026) and the expansion of the North American footprint via the plant acquired in Mexico
- Q1 2026 pro-forma revenues reached €217m, including a €14m contribution from M&A
- Continued improvement in revenue diversification across product lines and end-markets, with Pharma now representing a new pillar of the portfolio
- Overall profitability remains resilient, with Adjusted EBITDA broadly stable, including contribution from M&A, while underlying LFL performance reflects some margin normalization, partly offset by operational efficiencies
- Cash position stood at €113m at quarter-end, following the KWK acquisition cash-out and cash capex. Operating cash flow was €10m, reflecting seasonal working capital absorption
- Total net financial debt stood at €941m (LFL €915m). Including the pro-forma impact of Metal Crowns (closed 1 April 2026), total net financial debt would increase to approximately €993m, with leverage broadly stable at around 5.0x, supported by the EBITDA contribution from acquired businesses

Outlook

- Forward-looking market indicators confirm overall stability, consistent with the trends observed in 1Q 2026, with no significant signs of disruption across the Group's main geographies
- Order intake in the early part of the year is broadly consistent with expectations, with initial signs of progress in some areas, while the Crown Division is still affected by less favourable market conditions
- The worsening geopolitical crisis in the Middle East is expected to put upward pressure on energy, raw material, logistics and insurance costs from 2Q 2026 onwards. The Group has no significant direct exposure to the affected areas in terms of assets, subsidiaries or customers, and has already put in place a comprehensive set of mitigation actions, including LME hedging, procurement saving initiatives, diversification of supply sources and selling price upward adjustments expected to progressively offset the cost inflation and support the Group's margin targets
- Management focus remains on business development across all segments, execution of the operational excellence plan and integration of the recently acquired companies, alongside the selective assessment of further M&A opportunities
- Further actions will continue to be implemented to optimize capital expenditure and working capital, supporting improved cash generation expectations throughout 2026



Annex



| | |
|-----------------------------|--|
| EBITDA | <i>Earnings before Depreciation and Amortization, Net Financial Income (Charges) and Income Taxes</i> |
| ADJUSTED EBITDA | <i>Performance indicator calculated by adjusting the EBITDA of some non-operational components, such as: i) reorganization costs; ii) merger and acquisition expenses; iii) MIP (Management Incentive Plan); iv) SAP implementation costs not capitalized and training/ optimizing and (v) Other minor non-recurring items</i> |
| EBIT | <i>Earnings before Net Financial Income (Charges) and Income Taxes</i> |
| CAPEX | <i>Capital Expenditure, net of asset disposals, excluding Investments in Financial Fixed Assets and Equity Investments</i> |
| NET INVESTED CAPITAL | <i>Non-Current Assets plus Current Assets less Current Liabilities less Other Non-Current non-financial Assets and Liabilities</i> |
| NCI | <i>Non-controlling interests</i> |
| LFL | <i>Like-for-like (including Astir Group)</i> |
| PF | <i>Pro-forma includes 12M of Oriental Containers, Metal Crowns Group and KWK Kunststoffwerk Kremsmünster GmbH ("KWK")</i> |
| OCF | <i>Operating Cash Flow</i> |

Presentation of financial information



Legend

Included in Reported figures

Included in Pro-forma figures

| | FY24 | FY25 | LTM Mar26 | |
|-----------------------------|---------------------|---------------------|---------------------|------------------------------|
| Guala Closures Group | 12 months (Jan-Dec) | 12 months (Jan-Dec) | 12 months (Apr-Mar) | GROUP LFL Incl. Astir |
| Astir | 5 months (Aug-Dec) | 12 months (Jan-Dec) | 12 months (Apr-Mar) | |
| | 7 months (Jan-Jul) | | | |
| Oriental Containers | | 2 months (Nov-Dec) | 5 months (Nov-Mar) | M&A |
| | | 10 months (Jan-Oct) | 7 months (Apr-Oct) | |
| KWK | | | 3 months (Jan-Mar) | |
| | | 12 months (Jan-Dec) | 9 months (Apr-Dec) | |
| Metal Crowns Group | | | | |
| | | 12 months (Jan-Dec) | 12 months (Apr-Mar) | |

P&L as per Statutory Accounts



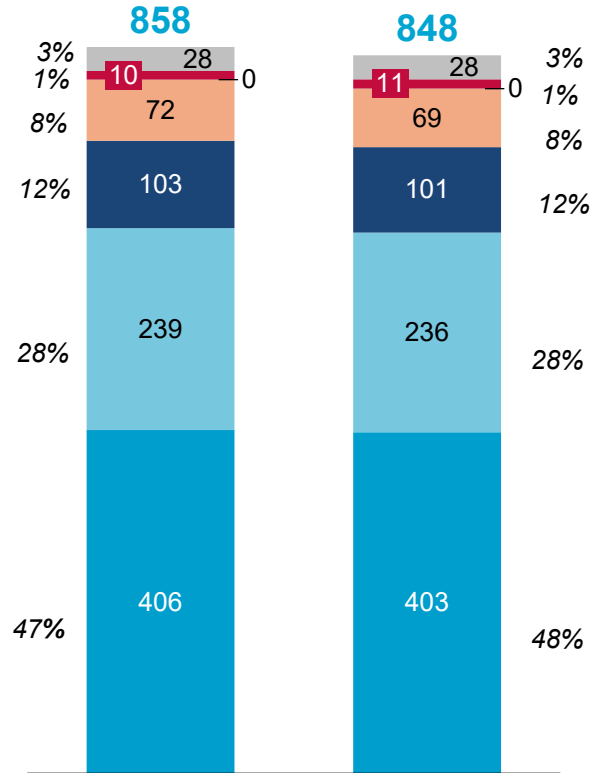
| Thousands of € | 1Q 2024 | 2Q 2024 | 3Q 2024 | 4Q 2024 | 12M 2024 | 1Q 2025 | 2Q 2025 | 3Q 2025 | 4Q 2025 | 12M 2025 | 1Q 2026 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|-----------------|-----------------|
| Net revenue | 184,255 | 201,502 | 223,444 | 221,477 | 830,678 | 213,266 | 221,968 | 215,705 | 208,799 | 859,739 | 211,085 |
| Change in invent. of finish. / semi-fin. products | 7,132 | 4,475 | 317 | (5,000) | 6,925 | 11,504 | (546) | 360 | (3,736) | 7,583 | 864 |
| Other operating income | 3,010 | 1,064 | 2,380 | 5,965 | 12,419 | 2,744 | 2,251 | 3,122 | 3,205 | 11,323 | 3,696 |
| Work performed by the Group and capitalised | 1,439 | 1,636 | 1,231 | 3,264 | 7,570 | 1,484 | 1,873 | 1,329 | 2,711 | 7,397 | 1,240 |
| Costs for raw materials | (83,405) | (85,056) | (95,349) | (89,775) | (353,585) | (101,798) | (92,267) | (92,773) | (85,045) | (371,884) | (87,590) |
| Costs for services | (36,819) | (38,563) | (40,452) | (46,240) | (162,075) | (40,851) | (40,083) | (40,159) | (42,543) | (163,636) | (38,591) |
| Personnel expenses | (39,183) | (42,695) | (42,719) | (45,981) | (170,577) | (43,814) | (46,533) | (42,608) | (42,945) | (175,900) | (49,312) |
| Other operating expense | (1,919) | (1,878) | (2,421) | (4,277) | (10,495) | (1,717) | (2,737) | (3,500) | (5,666) | (13,619) | (3,529) |
| Impairment | 0 | (6) | (6) | (99,028) | (99,039) | (68) | (1,049) | (254) | (799) | (2,171) | (0) |
| Gross operating profit (EBITDA) | 34,510 | 40,479 | 46,424 | (59,594) | 61,819 | 40,749 | 42,878 | 41,223 | 33,980 | 158,831 | 37,863 |
| Amortization and depreciation | (38,610) | 13,397 | (13,397) | (14,392) | (53,002) | (11,596) | (12,162) | (12,208) | (12,296) | (47,786) | (12,452) |
| Operating profit | (4,100) | 53,876 | 33,027 | (73,986) | 8,817 | 29,153 | 30,716 | 29,015 | 21,684 | 111,045 | 25,411 |
| Financial income | 11,489 | 7,700 | 16,547 | (3,203) | 32,533 | 3,178 | 6,257 | 1,856 | 8,487 | 19,778 | 10,242 |
| Financial expense | (18,799) | (18,850) | (32,319) | (18,855) | (88,823) | (23,107) | (29,484) | (22,256) | (16,602) | (91,450) | (24,009) |
| Net financial expense | (7,310) | (11,150) | (15,772) | (22,058) | (56,290) | (19,929) | (23,228) | (20,400) | (8,115) | (71,672) | (13,767) |
| Profit before taxation | (11,410) | 42,726 | 17,255 | (96,044) | (47,473) | 9,225 | 7,488 | 8,615 | 13,569 | 39,373 | 11,644 |
| Income taxes | (22,688) | 6,968 | (6,968) | 18,653 | (4,034) | (5,879) | (8,347) | (8,687) | (1,884) | (24,935) | (7,165) |
| Profit for the period | (34,098) | 49,694 | 10,287 | (77,391) | (51,508) | 3,346 | (859) | (73) | 11,685 | 14,439 | 4,479 |
| EBITDA Adj. | 38,308 | 44,334 | 50,775 | 52,244 | 185,661 | 43,420 | 48,764 | 47,560 | 46,312 | 186,057 | 41,927 |
| EBITDA Adj. % on Net revenue | 20.8% | 22.0% | 22.7% | 23.6% | 22.4% | 20.4% | 22.0% | 22.0% | 22.2% | 21.6% | 19.9% |

Note that figures included in the table above are reported. 1Q24 and 2Q24 do not include Astir Group. These figures have been restated to reflect the finalization of the purchase price allocation procedure for Fengyi and Astir Group.

Net revenue detail LFL⁽¹⁾⁽²⁾⁽³⁾



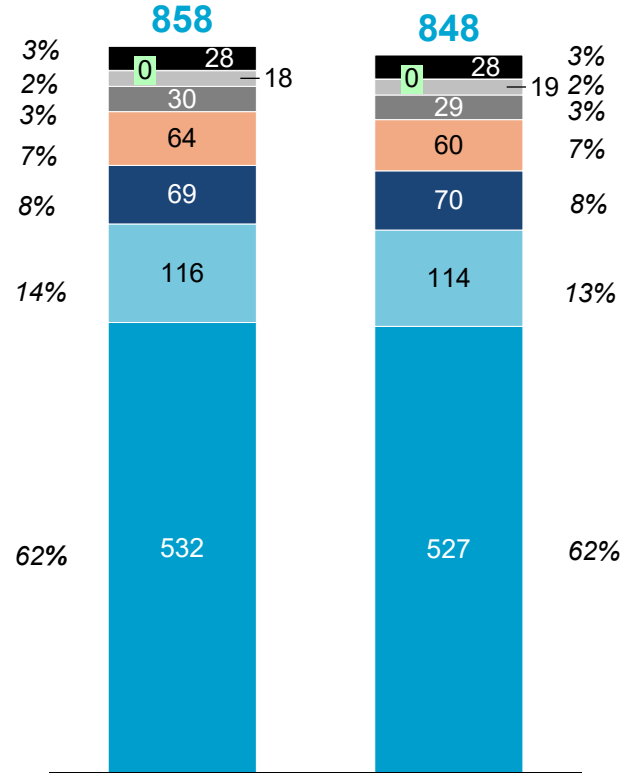
By product



FY25 LFL LTMMar26 LFL

- Roll-on
- Safety
- Prestige
- Crown
- Pharma
- Boxes
- Other

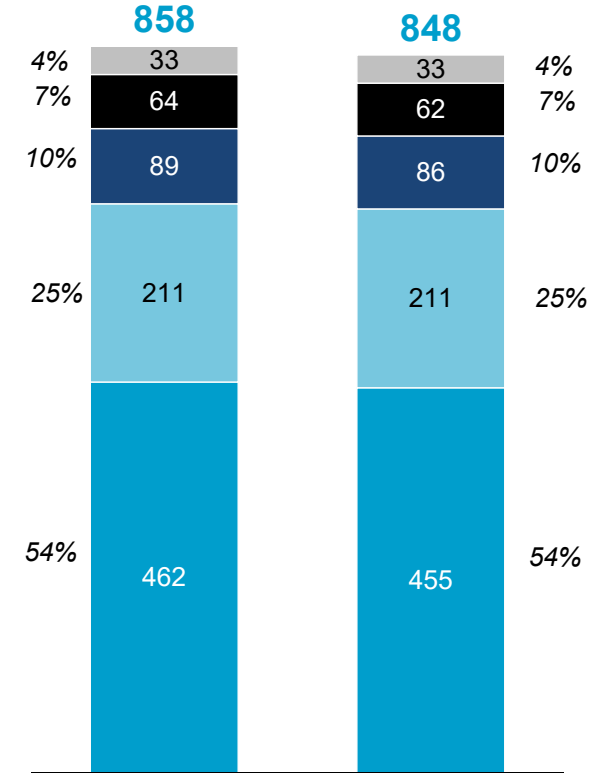
By end-market



FY25 LFL LTMMar26 LFL

- Spirits
- Wine
- Water
- Beer
- Beverages
- Oil&Cond.
- Pharma
- Other

By Geographic area



FY25 LFL LTMMar26 LFL

- Europe
- Americas
- Asia
- Africa
- Oceania

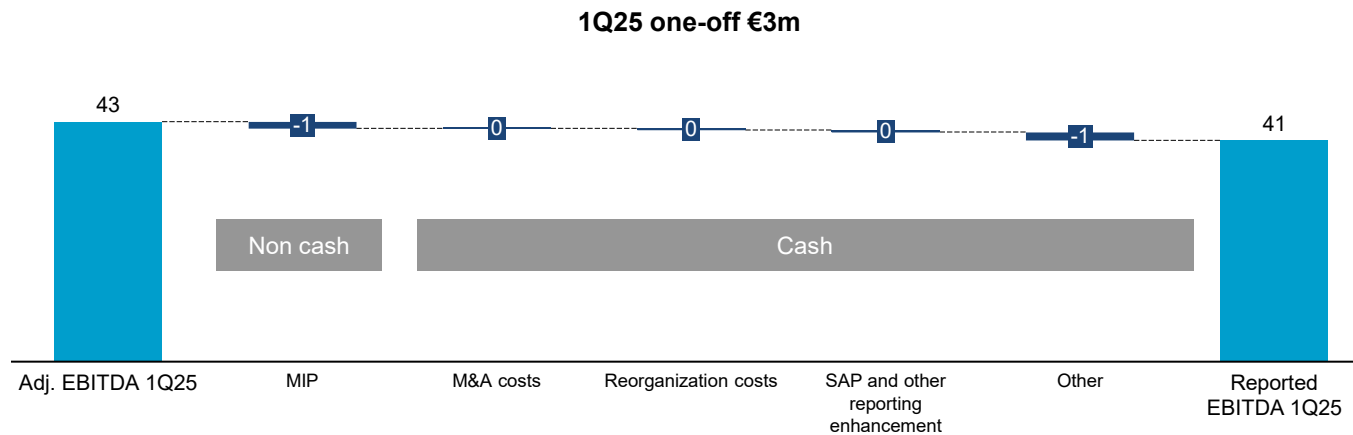
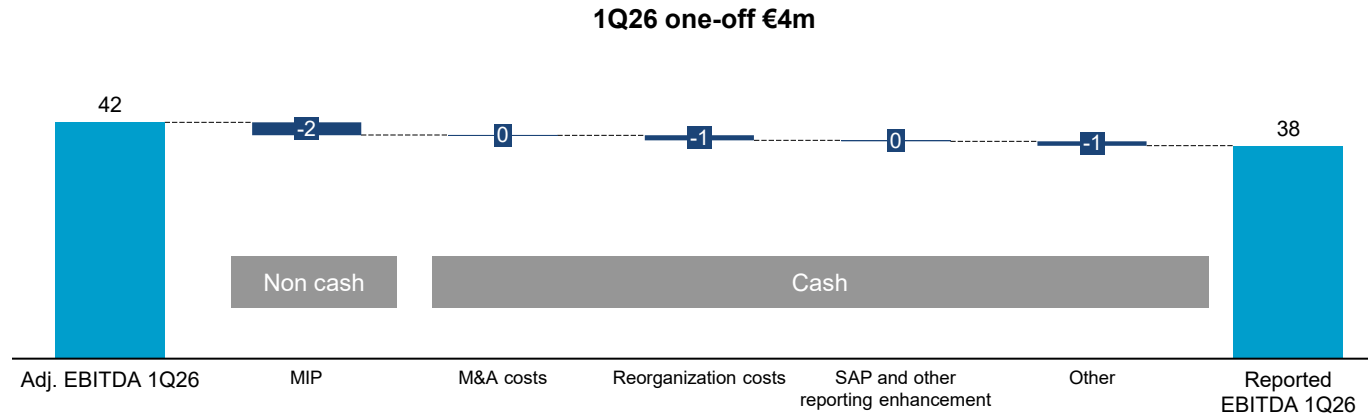
(1) Million Euro (2) Please note that certain product categories have been reclassified to improve the overall consistency and clarity of reporting. As a result, the current classification may differ from that used in the past. (3) Like-for-like figures include the contribution of Astir Group and exclude the contribution of Oriental Containers (acquired the 4th November 2025) and KWK Kunststoffwerk Krefeld GmbH ("KWK") (acquired on 2nd of January 2026). Please refer to page 28 for further details.

Adj EBITDA – One-off detail (1)



One-off adjustments identified by management

- 1Q26 one-off equal to €4m, vs €3m in 1Q25
- “MIP” refers to Management Incentive Plan accrual - non-cash cost
- “M&A costs” mostly include M&A fees (due diligence and consultant extraordinary costs)
- “Reorganization costs” mostly relate to lay-off and managerial reorganization costs in Italy and UK (Gartcosh new plant)
- “SAP and other IT enhancement” costs related to the implementation of SAP and other Groups improvements
- “Other” mainly relates to other non-operating miscellaneous costs (e.g. extraordinary consultancies, relocation costs in Ukraine and other)



(1) Million Euro

Net Financial Charges



| €m | 12M 2024 | 1Q 2025 | 2Q 2025 | 3Q 2025 | 4Q 2025 | 12M 2025 | 1Q 2026 |
|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Interest Expense On Debt | (57) | (15) | (14) | (14) | (14) | (57) | (14) |
| Interest Income | 4 | 1 | 0 | 0 | 0 | 2 | 0 |
| Interest Expense, net | (53) | (14) | (14) | (14) | (14) | (55) | (14) |
| Net Exchange rate (losses) gains | 7 | (5) | (10) | (4) | 5 | (15) | 2 |
| Change in FV on NCI | (9) | 0 | 2 | - | (5) | (3) | (0) |
| Net Other financial expense | (2) | (1) | (1) | (2) | 6 | 1 | (1) |
| | | | | - | | | |
| NET FINANCIAL CHARGES | (56) | (20) | (23) | (20) | (8) | (72) | (14) |

Balance Sheet



| Thousands of € | As at Dec 31, 2024 | As at Mar 31, 2025 | As at Jun 30, 2025 | As at Sep 30, 2025 | As at Dec 31, 2025 | As at Mar 31, 2026 |
|--------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Intangible assets | 824,724 | 822,239 | 817,662 | 810,835 | 810,383 | 821,449 |
| Property, plant and equipment | 311,358 | 312,561 | 309,037 | 322,210 | 332,028 | 343,518 |
| Right-of-use assets | 28,710 | 26,697 | 25,765 | 21,631 | 22,744 | 25,078 |
| Net working capital | 204,601 | 211,004 | 219,762 | 225,335 | 184,254 | 211,415 |
| Investments in associates | 0 | 0 | 0 | 0 | 0 | 0 |
| Net financial derivative liabilities | (4,646) | (4,149) | (4,590) | (2,755) | (411) | 3,665 |
| Employee benefits | (7,922) | (7,970) | (8,608) | (8,277) | (8,151) | (10,076) |
| Other assets/liabilities | (75,878) | (59,194) | (57,723) | (67,018) | (66,499) | (62,634) |
| Net invested capital | 1,280,946 | 1,301,188 | 1,301,305 | 1,301,961 | 1,274,349 | 1,332,416 |
| Financed by: | | | | | | |
| Net financial liabilities | 1,081,102 | 1,083,451 | 1,070,370 | 1,073,774 | 1,074,185 | 1,085,701 |
| Cash and cash equivalents | (157,454) | (137,315) | (108,700) | (112,753) | (149,319) | (112,572) |
| Net financial indebtedness | 923,648 | 946,136 | 961,670 | 961,020 | 924,867 | 973,130 |
| Consolidated equity | 357,298 | 355,051 | 339,634 | 340,941 | 349,482 | 359,286 |
| Sources of financing | 1,280,946 | 1,301,188 | 1,301,305 | 1,301,961 | 1,274,349 | 1,332,416 |

Note that figures included in the table above are reported. These figures have been restated to reflect the finalization of the purchase price allocation procedure for Fengyi and Astir Group.

Reported Capital Structure and Net Leverage



| €m | Reported | | | | | Pro-forma ⁽⁷⁾ | |
|---|--------------|--------------|--------------|--------------|--------------|--------------------------|--------------|
| | MAR 31, 2025 | JUN 30, 2025 | SEP 30, 2025 | DEC 31, 2025 | MAR 31, 2026 | DEC 31, 2025 | MAR 31, 2026 |
| SSN - 2028 ⁽¹⁾ | 500 | 500 | 500 | 500 | 500 | 500 | 500 |
| FRSSN - 2029 ⁽¹⁾ | 500 | 500 | 500 | 500 | 500 | 500 | 500 |
| Senior Secured Debt | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Leases (IFRS) ⁽²⁾ | 28 | 28 | 23 | 24 | 26 | 25 | 27 |
| Other indebtedness ⁽³⁾ | 25 | 17 | 19 | 24 | 27 | 29 | 27 |
| Total debt | 1,053 | 1,044 | 1,042 | 1,048 | 1,054 | 1,054 | 1,055 |
| Cash and cash equivalents | (137) | (109) | (113) | (149) | (113) | (80) | (61) |
| Total Net Financial Debt | 916 | 935 | 930 | 899 | 941 | 974 | 993 |
| Transaction costs | (24) | (22) | (21) | (19) | (18) | (19) | (18) |
| Financial assets | (5) | (5) | (2) | (2) | (2) | (2) | (2) |
| Accrued exp. on SSN and FRSSN | 6 | 2 | 6 | 2 | 6 | 2 | 6 |
| M&A Labrenta - deferred consideration | 10 | 10 | 5 | 5 | 6 | 5 | 6 |
| Current | 5 | 10 | 5 | 5 | 5 | 5 | 5 |
| Non-current | 5 | - | - | - | - | - | - |
| M&A Fengyi - deferred consideration, earn-out and loan to Fengyi minority shareholder | 3 | 3 | 3 | 2 | 1 | 2 | 1 |
| Current | 2 | 2 | 2 | - | - | - | - |
| Non-current | 2 | 2 | 2 | 2 | 1 | 2 | 1 |
| Minority and other M&A - deferred consideration | 12 | 12 | 12 | 13 | 13 | 31 | 31 |
| Current | 0 | 0 | 0 | 1 | 2 | 2 | 2 |
| Non-current | 12 | 12 | 12 | 12 | 12 | 29 | 29 |
| Liabilities vs minorities (put options) | 27 | 26 | 27 | 25 | 25 | 25 | 25 |
| Reported Net Financial Debt | 946 | 962 | 961 | 925 | 973 | 1,019 | 1,043 |
| Adj EBITDA pro-forma LTM ⁽⁴⁾ | 200 | 198 | 193 | 186 | 184 | 201 | 197 |
| Total Senior Secured Net Debt | 863 | 891 | 887 | 851 | 887 | 920 | 939 |
| Total Net Financial Debt incl. long term deferred payments (non-current) | 935 | 949 | 943 | 912 | 954 | 1,005 | 1,024 |
| Senior Secured Net Leverage Ratio: (Senior Secured Debt - Cash) / Adj EBITDA | 4.3x | 4.5x | 4.6x | 4.6x | 4.8x | 4.6x | 4.8x |
| Total Net Leverage Ratio: (Total debt - Cash) / Adj EBITDA ⁽⁵⁾ | 4.6x | 4.7x | 4.8x | 4.8x | 5.1x | 4.8x | 5.0x |
| Total Net Financial Debt incl. Deferred above 12 months / Adj. EBITDA ⁽⁶⁾ | 4.7x | 4.8x | 4.9x | 4.9x | 5.2x | 5.0x | 5.2x |
| Reported net financial debt / Adj EBITDA | 4.7x | 4.9x | 5.0x | 5.0x | 5.3x | 5.1x | 5.3x |

(1) Excluding accrued interests and unamortized transaction costs

(2) Represents current leases and non-current leases

(3) Represents indebtedness under certain bank facilities, including bank loans accounted as both current and non-current financial liabilities of Fengyi, Astir Group, Labrenta, Bulgaria and Poland

(4) Please refer to slide 28 for further details

(5) Excludes transaction costs, financial assets, accrued interest expense, deferred consideration and put options liabilities.

(6) Excludes transaction costs, financial assets, accrued interest expense and put options liabilities; includes non-current deferred consideration

(7) Dec25 and Mar26 pro-forma figures giving effect to the acquisitions of Oriental Containers (acquired on 4th November 2025), KWK Kunststoffwerk Kremsmünster GmbH ("KWK") (acquired on 2nd of January 2026) and Metal Crowns Group (acquired on 1st of April 2026) as if each of such entities had been acquired as of January 1, 2025 and April 1, 2025 and consolidated into the Group's results from that date. Such figures are pro-forma, unaudited, and for illustrative purposes only and have not been prepared on the basis of IFRS or any other accounting standard. Please see the disclaimer at the beginning of this presentation

Debt Details



| Entity | Issue date | Maturity | Type | Currency | Coupon | March 31, 2026 € million | As % of total |
|-----------------------|------------|-----------|--|-----------|--------------------|-----------------------------|---------------|
| Guala Closures S.p.A. | 2021 | 2028 | Senior Secured Notes | EUR | 3.25% | 500.0 | 48% |
| Guala Closures S.p.A. | 2023/24 | 2029 | Floating Rate Senior Secured Notes | EUR | Euribor 3M + 4% | 500.0 | 48% |
| Guala Closures S.p.A. | 2021 | 2027 | Revolving Credit Facility | EUR | Euribor 3M + 2.25% | - | 0% |
| Labrenta S.r.l. | n.a. | n.a. | Bank loan | EUR | n.a. | 1.3 | 0% |
| Guala Closures Mexico | 2017 | 2023 | Bank loan | USD / MXP | n.a. | 0.1 | 0% |
| FengYi | | | | CNY | n.a. | 6.4 | 1% |
| Astir Group | | | | EUR | n.a. | 13.3 | 1% |
| Accrued interests | 2021 | 2022 | Interests | EUR | n.a. | 6.4 | 1% |
| Other | | | | | n.a. | 6.4 | 1% |
| Bond and bank | | | | | | 1,033.9 | 100% |
| Guala Closures S.p.A. | 2021/2024 | 2028/2029 | Transaction costs on SSNs, FRSSNs and RCF ⁽¹⁾ | EUR | n.a. | (17.9) | |
| Bond and bank | | | | | | 1,016.0 | |

(1) Amortized issuance costs

Cash Flow Statement



| (Thousands of €) | 1Q | 2Q | 3Q | 4Q | 12 M YTD | 1Q | 2Q | 3Q | 4Q | 12 M YTD | 1 Q |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | 2024 | 2024 | 2024 | 2024 | 2024 | 2025 | 2025 | 2025 | 2025 | 2025 | 2026 |
| A) Opening net financial indebtedness | (727,808) | (730,152) | (745,055) | (933,644) | (727,808) | (923,648) | (946,136) | (961,669) | (961,020) | (923,648) | (924,868) |
| Gross operating profit (EBITDA) | 34,510 | 40,479 | 46,424 | (58,905) | 62,508 | 40,749 | 42,875 | 41,227 | 33,980 | 158,831 | 37,863 |
| Net (Gains) / losses on disposals of fixed assets | - | (76) | (263) | (124) | (462) | (462) | - | (415) | (367) | (1,244) | 153 |
| Variation: | | | | | | | | | | | |
| Receivables, payables and inventories | (8,903) | (20,200) | (14,410) | 32,071 | (11,441) | (9,780) | (17,042) | (2,340) | 37,316 | 8,155 | (17,975) |
| Customer list and patents write-off | - | - | - | 99,039 | 99,039 | - | - | - | 2,171 | 2,171 | 0 |
| Other operating items | 12,805 | 4,694 | (6,639) | (10,860) | - | - | - | - | - | - | - |
| Other operating items | 12,805 | 4,694 | (6,639) | 3,099 | 13,959 | (13,835) | (5,847) | 11,273 | 13,934 | 5,525 | (4,813) |
| Taxes paid | (7,279) | (8,808) | (10,256) | (8,266) | (34,609) | (4,123) | (8,038) | (14,687) | (1,811) | (28,658) | (6,893) |
| TOTAL B) Net Cash flows from operating activities | 31,133 | 16,090 | 14,856 | 66,914 | 128,993 | 12,549 | 11,948 | 35,058 | 85,224 | 144,780 | 8,337 |
| Net acquisitions of property, plant and equipment and intangible assets | (19,203) | (11,551) | (12,532) | (21,662) | (64,948) | (15,683) | (12,758) | (10,758) | (17,734) | (56,934) | (13,362) |
| M&A Labrenta (net of cash acquired) | - | - | - | - | - | - | - | - | (5,386) | (5,386) | - |
| M&A minority Poland and Bulgaria - cash out | - | - | (49,900) | (4,100) | (54,000) | - | - | - | - | - | - |
| M&A Astir and Anacorks 3Q23/FengYi 4Q23 (net of cash acquired) | - | - | (110,337) | - | (110,337) | - | - | - | - | - | - |
| M&A Fengyi - price adjustment | - | 848 | (9) | - | 839 | - | - | - | (1,612) | (1,612) | (19,511) |
| M&A India - Oricon | - | - | - | - | - | - | - | - | (3,924) | (3,924) | - |
| M&A Astir - price adjustments | - | - | - | - | - | 200 | - | - | - | 200 | - |
| TOTAL C) Cash flows used in investing activities | (19,203) | (10,703) | (172,777) | (25,762) | (228,445) | (15,483) | (12,758) | (10,758) | (28,656) | (67,656) | (32,874) |
| Right of Use asset increase | (3,470) | (2,713) | (2,666) | (7,452) | (16,301) | (863) | (2,453) | (2,273) | (2,981) | (8,570) | (2,621) |
| Transaction cost not yet paid/(paid) on Bond issued | (1,618) | 3,794 | (1,460) | (2,210) | (1,493) | (1,195) | (100) | (146) | 138 | (1,303) | - |
| Net interests expense | (12,753) | (13,592) | (16,486) | (16,773) | (59,604) | (15,549) | (15,366) | (9,149) | (11,035) | (51,100) | (9,193) |
| Dividends paid to minorities | (54) | (3,399) | (1,764) | (2,125) | (7,342) | (788) | (1,866) | (370) | (1,226) | (4,250) | (993) |
| Change in put option | 2,275 | (3,105) | (515) | (7,261) | (8,607) | 297 | 1,650 | (2,543) | 3,193 | 2,597 | 200 |
| M&A Astir - initial indebtedness | - | - | (15,478) | 18 | (15,460) | - | - | - | - | - | - |
| M&A minority Poland - changes in minority liabilities | - | - | 10,917 | 0 | 10,917 | - | - | - | - | - | - |
| M&A minority Bulgaria - changes in minority liabilities | - | - | - | 3,533 | 3,533 | - | - | - | - | - | - |
| Sponsor warrants buyback | - | - | - | - | - | - | - | - | - | - | - |
| Other financial items | 2,724 | 1,671 | 745 | 1,393 | 6,532 | 864 | (163) | (3,080) | (8,313) | (10,692) | (10,309) |
| Effect of exchange rate fluctuation | (1,377) | (2,946) | (3,960) | (281) | (8,564) | (2,319) | 3,575 | (6,088) | (191) | (5,025) | (810) |
| TOTAL D) Change in net financial indebtedness due to financing activities | (14,273) | (20,290) | (30,668) | (31,157) | (96,388) | (19,553) | (14,724) | (23,651) | (20,416) | (78,343) | (23,726) |
| E) Total change in net financial indebtedness (B+C+D) | (2,344) | (14,903) | (188,589) | 9,995 | (195,840) | (22,488) | (15,534) | 649 | 36,153 | (1,219) | (48,263) |
| F) Closing net financial indebtedness (A+E) | (730,152) | (745,055) | (933,644) | (923,648) | (923,648) | (946,136) | (961,669) | (961,020) | (924,868) | (924,868) | (973,131) |

Balance Sheet Statement – NWC details



| €m | As at 30/06/24 | As at 30/09/24 | As at 31/12/24 | As at 31/03/25 | As at 30/06/25 | As at 30/09/25 | As at 31/12/25 | As at 31/03/26 |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Trade receivables | 156 | 188 | 166 | 166 | 171 | 162 | 143 | 157 |
| Inventories | 144 | 159 | 160 | 176 | 180 | 180 | 170 | 178 |
| Trade payables | (117) | (116) | (121) | (131) | (131) | (116) | (128) | (124) |
| NWC value | 182 | 231 | 205 | 211 | 220 | 225 | 184 | 211 |

| <i>days</i> ⁽¹⁾ | As at 30/06/24 | As at 30/09/24 | As at 31/12/24 | As at 31/03/25 | As at 30/06/25 | As at 30/09/25 | As at 31/12/25 | As at 31/03/26 |
|----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Trade receivables | 70 | 73 | 71 | 70 | 69 | 67 | 61 | 67 |
| Inventories | 64 | 62 | 68 | 74 | 73 | 75 | 73 | 76 |
| Trade payables | (52) | (45) | (52) | (55) | (53) | (48) | (55) | (53) |
| NWC days | 81 | 90 | 87 | 89 | 89 | 94 | 79 | 90 |

(1) These figures represent net working capital days which are calculated as the net working capital multiplied by the amount of days and divided by the net revenues, in each case as applicable for the respective quarter.

Currencies evolution



| €1 = x foreign currency | Average exchange rates | | Spot exchange rates | |
|-------------------------|------------------------|-------------|---------------------|----------------|
| | 1Q 2025 | 1Q 2026 | March 31, 2025 | March 31, 2026 |
| Pound sterling | 0.83561 | 0.86830 | 0.8354 | 0.86833 |
| US dollar | 1.05247 | 1.17067 | 1.0815 | 1.14980 |
| Indian rupee | 91.15830 | 107.11583 | 92.3955 | 107.87880 |
| Mexican peso | 21.49930 | 20.54593 | 22.0627 | 20.71010 |
| Colombian peso | 4,405.47667 | 4,327.09333 | 4,543.4700 | 4,220.16000 |
| Brazilian real | 6.16097 | 6.15670 | 6.2507 | 6.00650 |
| Chinese renminbi | 7.65540 | 8.10637 | 7.8442 | 7.93410 |
| Argentine peso | 1,158.14980 | 1,606.43640 | 1,158.1498 | 1,606.43640 |
| Polish zloty | 4.20030 | 4.23420 | 4.1840 | 4.28900 |
| New Zealand dollar | 1.85363 | 1.98450 | 1.9035 | 2.00610 |
| Australian dollar | 1.67707 | 1.68457 | 1.7318 | 1.66930 |
| Ukrainian hryvnia | 43.91863 | 50.72553 | 44.8278 | 50.45460 |
| Bulgarian lev | 1.95580 | 1.00000 | 1.9558 | 1.00000 |
| South African rand | 19.4558 | 19.1297 | 19.8782 | 19.6271 |
| Chilean peso | 1,013.1100 | 1036.0367 | 1,028.5100 | 1071.6900 |
| Kenyan shilling | 136.0601 | 151.1693 | 161.6000 | 149.4014 |
| Turkish lira | 41.0399 | 51.1433 | N.D. | 51.1433 |

Reconciliation LFL, reported and pro-forma metrics ⁽¹⁾



| €m | FY24 ⁽²⁾ | FY25 ⁽³⁾ | LTM Mar 26 ⁽⁴⁾ |
|------------------------------|---------------------|---------------------|---------------------------|
| Net revenue LFL | 876 | 858 | 848 |
| Net revenue M&A | - | 65 | 63 |
| Net revenue pro-forma | 876 | 923 | 910 |

| €m | FY24 ⁽²⁾ | FY25 ⁽³⁾ | LTM Mar 26 ⁽⁴⁾ |
|------------------------------|---------------------|---------------------|---------------------------|
| Adj. EBITDA LFL | 200 | 186 | 183 |
| EBITDA M&A | - | 15 | 14 |
| Adj. EBITDA pro-forma | 200 | 201 | 197 |

| | | | |
|-------------------------------------|--------------|--------------|--------------|
| Adj. EBITDA margin LFL | 22.8% | 21.7% | 21.6% |
| Adj. EBITDA margin pro-forma | | 21.8% | 21.7% |

| €m | FY24 ⁽²⁾ | FY25 ⁽³⁾ | LTM Mar 26 ⁽⁴⁾ |
|---|---------------------|---------------------|---------------------------|
| Adj. EBIT LFL (excl. PPA) ⁽⁵⁾ | 162 | 143 | 139 |
| EBIT M&A (excl. PPA) | - | 13 | 12 |
| Adj. EBIT pro-forma (excl. PPA) | 162 | 156 | 151 |

| | | | |
|-----------------------------------|--------------|--------------|--------------|
| Adj. EBIT margin LFL | 18.5% | 16.7% | 16.4% |
| Adj. EBIT margin pro-forma | | 17.0% | 16.6% |

⁽¹⁾ Million euros

⁽²⁾ FY24 figures include the contribution of Astir Group as it had been acquired on January 1, 2024 and consolidated with the Group results since that date. Please refer to page 28 for further details

⁽³⁾ FY25 pro-forma figures giving effect to the acquisitions of Oriental Containers (acquired on 4th November 2025), KWK Kunststoffwerk Kremsmünster GmbH ("KWK") (acquired on 2nd of January 2026) and Metal Crowns Group (acquired on 1st of April 2026) as if each of such entities had been acquired as of January 1, 2024 and consolidated into the Group's results from that date

⁽⁴⁾ LTM Mar26 pro-forma figures giving effect to the acquisitions of Oriental Containers (acquired on 4th November 2025), KWK Kunststoffwerk Kremsmünster GmbH ("KWK") (acquired on 2nd of January 2026) and Metal Crowns Group (acquired on 1st of April 2026) as if each of such entities had been acquired as of April 1, 2025 and consolidated into the Group's results from that date. Such figures are pro-forma, unaudited, and for illustrative purposes only and have not been prepared on the basis of IFRS or any other accounting standard. Please see the disclaimer at the beginning of this presentation

⁽⁵⁾ Figurative EBIT recalculated excluding estimated D&A related to PPA