

greiner 

HELLO
Progress

All for
the future!

Annual Report
2021



HELLO Progress

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**THE TRANSFORMATION
OF THE COMPANY HAS BEGUN.
WE ARE GAINING MOMENTUM!**

The opportunities that digitalization has to offer and our responsibility for future generations are opening the door to the next stage of development. We are flipping things upside down and rethinking products. We are breaking away from the familiar and embracing the new. We are leaving our comfort zone – because progress is key. For our customers. For the environment. And for the future of our company.



INNOVATION PIONEERS

increase their revenue twice as fast on average as latecomers. In crises, this factor increases to five.

DISRUPTION creates space for new beginnings and new ideas. In 2021, 5.4 million new companies were registered in the start-up capital, the USA. That is the second record in a row – and a 53% leap compared to 2019. People can see that now is the time to make dreams come true.

Innovation at Greiner: see p. 38

**2021:
ALL FOR
THE FUTURE**

INNOVATION AT **wave**

**One year
to kick-start
progress**

SPENDING LESS TIME TOGETHER and yet seeing each other more – that is daily life in the remote age. 20% to 25% of staff in advanced economies could work from home three to five days a week without any loss of productivity.

New Work at Greiner: see p. 42

W O **f** R **ee** K I N G

Full throttle toward the future of work

TWO THIRDS

of the 30,000 managers surveyed by Microsoft are currently considering redesigning office space to better accommodate the needs of hybrid work.

+21%

Looking after employees pays off: According to Forbes, motivated teams have higher profitability.

DATA IS THE NEW PERFORMANCE ACCELERATOR

Even in largely automated production, intelligently linking information can achieve output increases of up to 25% without investing a single cent in hardware.

Digitalization at Greiner: see p. 38

Use of digital devices connected via the internet:

2019: 25 BN
>2025: 75 BN

Annual Report 2021



DIGIT **all** SOCIETY

Digital boost for greater productivity

80%

of interactions with customers are digital, a threefold increase compared to before the crisis.

+1.5°C

According to the Intergovernmental Panel on Climate Change, we will reach this figure in just ten years.



**Green
transformation:
Something
has to change**

CLIM **act** EXCHANGE

THE EUROPEAN PATH

to sustainability is taking shape: One third of the investments from the NextGenerationEU stimulus package and the EU's seven-year budget, totaling EUR 1.8 trillion, will go toward the Green Deal. Europe is set to become greener, more digital, and more crisis-proof.

Sustainability at Greiner: see p. 46

36.3 BN

tons of energy-related CO₂ equivalents were emitted in 2021, 6% more than in the previous year and more than ever before.



THE CIRCULAR ECONOMY

replaces linear economic activity and creates a circular flow of goods. If materials and components of all kinds are kept in a steady and sustainable cycle, future economic growth can be decoupled from resource consumption.

Circular economy at Greiner: see p. 48

2050

by then, the Netherlands wants to completely switch its economy to renewable materials

Annual Report 2021

Rethinking supply chains 360°

CIRCULAR read ECONOMY

18,000 Km

is how far a T-shirt travels before ending up in an EU store

COMPANY

A STABLE FAMILY BUSINESS

that aspires to be different
and a global player
committed to growth.

This is the image that unites
the Executive Board,
the Supervisory Board,
and the Family Council.



"WE DON'T
DO EVERYTHING.
BUT WE DO
WHAT IS

right!"

In this interview,
CEO Axel Kühner and CFO
Hannes Moser look back on
2021, a year that was unique
in many respects. At the same
time, they provide a glimpse
of what's to come.

Communication is a key
to success and greatly
speeds up the decision-
making process.

"AT NO POINT DURING THE **PANDEMIC** DID WE DOUBT THIS PART OF TRANSFORMATION."

Axel Kühner,
CEO Greiner AG



Sales revenue **exceeds 2 billion euros for the first time** in a fiscal year. The bottom line is that 2021 was very successful. What were the reasons for this?

Axel Kühner: The past year was challenging, but highly successful. We generated sales revenue of almost 2.3 billion euros in a truly turbulent global environment in which growth was anything but a given. Rising inflation, supply chain problems, raw material shortages, increased energy and delivery costs: All of this kept us pretty busy in 2021, to say the least. Under these conditions, all our divisions performed outstandingly well and grew across the board. Once again, we were able to leverage our key strength, which is our diversification. It put us in a position where we could more than make up for COVID-19-related losses in some areas, with strong gains in others.

Supply chains are faltering and material costs are rising. To what extent has this affected the Group's business?

Hannes Moser: As in 2020, 2021 was marked by the massive impact of the COVID-19 pandemic. This has created major challenges for all of us, the entire economy – new hurdles that were previously latent and became acute as a result of the pandemic. The crisis has shown how fragile, how vulnerable the overall economic structure is. Faltering supply chains are a prominent example of the pandemic's impact on the economy. But, and here we can also take something positive from the crisis, it has shown how flexibly we have been able to respond to the challenges. We have reconsidered traditional patterns, reorganized structures, and broken new ground. This is how we succeeded – and this is a great achievement of all our more than 11,000 employees worldwide – in strengthening all our business areas and achieving this great result.

While the world is still struggling with COVID-19, you are rebuilding Greiner. Why?

Axel Kühner: It is clear to us that as a company with global operations, we cannot rest on our previous successes. We started the comprehensive transformation Greiner is undergoing before the pandemic. At no point during the pandemic did we doubt this path of transformation. On the contrary, COVID-19 has only served to remind us once again how important and correct the path we are on is. The strategic reorganization with the focus on now three divisions, the transformation towards a circular economy, and sustainable value creation, but also our company commitment to social justice, equal opportunities, and diversity are essential requirements of the future that we must now make the right preparations for. This will allow us to remain competitive and keep us on our current successful path.

Greiner emphasizes focus. As a result, the extrusion business was sold at the end of 2021. How satisfied are you with the transition?

Hannes Moser: After intensive discussions and considerations as well as with the agreement of the shareholders, we, the Executive Board, have decided to create a new home for Greiner Extrusion. This is a first for us as a company, and a carefully considered, but by no means easy step, resulting from the strategic reorganization. In respect to the more than 30-year history of Extrusion under the Greiner umbrella, we searched intensively for the perfect partner, and finally found it with the German-Dutch company Nimbus. I am certain that, under the new umbrella, Greiner Extrusion will be able to develop fully as an independent company going forward.

Greiner's strategy in 2021 also included growth through acquisitions. The acquisition of shares in Recticel did not work out recently. Why?

Axel Kühner: We had the opportunity to acquire more than a quarter of Recticel's shares in early 2021. We then submitted a public takeover bid to acquire a majority stake. We ultimately decided to let the takeover offer expire. The main reason for this were conditions imposed by the European Competition Authorities. They would have forced us to divest large parts of our foam business in order to gain a majority stake in Recticel. This price was too high for us. Our plans for expansion are far from being shelved. We have plenty of ideas on how to further develop our foam business to become number one in Europe and be in the top three worldwide. But as is usual in family businesses, we are approaching this goal with composure. We will not be rattled.

The companies in the Foam division have been operating under the joint umbrella brand NEVEON since the beginning of 2021. Another turning point. How did this come about?

Hannes Moser: Along with the sale of the Extrusion division, the re-naming of Greiner Foam to NEVEON in 2021 was certainly a second turning point in our more than 150-year company history. The new name is intended to emphasize the company's strengthened position on the market and send a strong signal to the outside world. The move towards one integrated foam group was important to increase the competitiveness of the division. NEVEON will be a strong partner in the future when it comes to foam. Because we can offer everything from a single source, we have a clear advantage in the market. But, and this is also quite clear: NEVEON is and remains unmistakably a part of Greiner.



"**NEVEON** WILL BE A STRONG PARTNER IN THE FUTURE WHEN IT COMES TO FOAM."

Hannes Moser,
CFO Greiner AG

As a plastics company, you place great emphasis on **sustainability**. How does that fit together?

Axel Kühner: That can only fit together! As a company that produces plastics and foam, we are fully aware of our responsibility with regard to sustainability. With our products, we are naturally vulnerable to criticism. When images of plastic waste in sensitive and highly vulnerable ecological areas spread around the world, it does not reflect well on our industry. Therefore, a transparent and truthful environmentalization process has been placed at the center of everything we do. The reason for our commitment to sustainability is not to steer clear of the critics. We are deeply convinced that there is a need for an eco-friendly modernization of our economy and society. And right now. This is the only way we can preserve this planet for future generations and make it worth living on. But this is also a responsibility we have to ourselves as a company: our business can only function if the environment is intact. And the only way to get there is to drastically reduce our ecological footprint and establish a circular economy.

To achieve a **circular economy**, Greiner needs creativity and innovative solutions. Where will you be focusing your efforts in the coming years?

Hannes Moser: Establishing a functioning circular economy is the major challenge Greiner will face in the coming years. The aim is to massively increase the recyclability of our products and reduce the proportion of primary raw materials by substituting them with secondary materials. This is not just our aim, but also what all of our more than 11,000 employees are striving for. This concerted effort, this shared conviction, gives rise to ambitious ideas that will enable us to achieve the goal of having 100 percent of our plastic packaging recyclable by 2025, for example. The circular economy is the benchmark in all our divisions. At Greiner Bio-One, new initiatives are helping to save a massive amount of packaging material. At NEVEON, a pioneering foam return program has just been launched. Or at Greiner Packaging, where developments such as digital watermarking are taking the recycling process to a new level.

The ongoing process of **digitalization** is not stopping at Greiner. How are you taking advantage of this development?

Axel Kühner: Digitalization is a very important part of our transformation process. We are in the midst of a fourth industrial revolution. New technologies such as artificial intelligence, cloud computing, and automation have become an indispensable part of our business and social lives. And here again, the COVID-19 crisis served as a catalyst. Let's take the example of remote working. At Greiner, we have incorporated these developments into the heart of our transformation. For the most part, we increased the proportion of hours worked from home to 80 percent of working hours in 2021. We have developed new business models such as the NEVEON online store. We have automated numerous production processes. We will continue to pursue this path intensively.

For this purpose, we recently established the new Corporate Strategy & Business Development department. It defines Greiner's digital future and coordinates the further digitalization process for the entire Group.

How will you ensure that **growth continues successfully**? What goals have you set yourself and what role does each division play in this?

Hannes Moser: Last year, we laid an essential foundation for further success in the future. We launched the strongest program of investment in the history of the company right in the middle of the crisis. In total, we invested more than 164 million euros in the modernization and expansion of our sites in 2021. As a result, we are in a position to fully anticipate the global

"IN 2021,
WE LARGELY
INCREASED THE
PROPORTION OF
HOURS WORKED
FROM HOME
TO **80%**."

Axel Kühner,
CEO Greiner AG



economic upturn following the end of the pandemic and to meet the resulting increase in orders. In addition, the strategic reorganization of our corporate structures will ensure our future success. Our innovative strength, the transformation toward a sustainable value chain, and the Group's digital orientation give us a more than optimistic view of the future for all our divisions.

A look into the future: Where will Greiner be in ten years?

Axel Kühner: We will have changed for sure, but our core will be the same. In ten years, we will still be a value-driven family business. However, our business models will have changed dramatically compared to today. We have already laid the foundations for implementing our visions and ideas: the strategic transformation towards a circular company that creates sustainable solutions and is characterized by innovation and digitalization.

Hannes Moser: We emerged from the pandemic with record sales. In this respect, I can only fully agree with Axel Kühner: It seems that little can shake our most vital structures. This is thanks to all our 11,000 employees worldwide. And if I can wish for something for the next ten years, it is for colleagues who are just as ambitious, motivated, and committed as those who surround us now in our daily working environment.

Side by side with a clear road map: The Executive Board always involves the management teams in its planning at an early stage. This is how it puts projects in motion quickly on a broad playing field.

EMERGING STRONGER FROM THE CRISIS – A LOOK INTO THE FUTURE

At the peak of the pandemic last year, Greiner recorded the best results in its more than 150-year history. This is the result of enormous innovative strength, maximum motivation, and a corporate culture based on appreciation, trust, and commitment.

It would be impossible to talk about 2021 without mentioning the pandemic. COVID-19 has shaken our social, societal, political, and economic life as we knew it to its foundations. There have been two main strategies for responding to this situation. The first is to wait and see, to dig in, and to consider even stagnation a success. The other is to look at the crisis as a catalyst, increase response speeds, adapt structures, and adjust business models to the new realities. Greiner did the latter and demonstrated courage in doing so.

This progressive approach is deeply embedded in the company's DNA and is one of the central reasons why Greiner has calmly navigated not only through the current pandemic, but also

through storms in past decades with an eye to the future. The constant focus on the future requires a high degree of sensitivity to the demands of the present, of contemporary conditions, to what is called the spirit of the times. And that, too, is intrinsic to Greiner. The company always anticipates social and economic trends and adapts to them with empathy. This corporate culture enables the company to achieve top performance, as was the case in 2021.

The success of past years is no guarantee of future success. But it inspires optimism, and the past shows that courageous, spirited action was and is a key factor for the future.



Erich Gebhardt
Chair of the Greiner AG Supervisory Board



Nico Hansen (Member of the Supervisory Board) / Erich Gebhardt (Chair of the Supervisory Board) / Georg Kofler (Employee Representative) / Markus Rohrauer (Employee Representative) / Regine Hagen-Eck (Member of the Supervisory Board) / Ernst Zimmermann (Employee Representative) / Andreas Ludwig (Member of the Supervisory Board) / Dominik Greiner (Deputy Chair of the Supervisory Board) / Florian Huemer (Employee Representative) / Jakob A. Mosser (Member of the Supervisory Board) / Christoph Greiner (Member of the Supervisory Board) / Gerald Schinagl (Member of the Supervisory Board)
[from top left to bottom right]



**Dominik Greiner,
Peter Greiner,
Barbara Mechtler-Habig,
Christoph Greiner,
from left to right**

— THE FUTURE

IS NOW

The world of tomorrow must be shaped today.

This process is not a foregone conclusion. The orientation toward a future characterized by a sense of responsibility and high ethical and moral standards will only succeed if we set the course for it here and now. This sometimes requires painful steps. Saying goodbye to our extrusion business was difficult for all of us. However, it was essential in order to optimally position the company's structures for future challenges.

Vision, innovative spirit, and courage – we see these and other qualities needed to shape a successful future worth living united in our employees. This gives us confidence for the company's future path. Our thanks go to all those who, with passion and great dedication, have made 2021 a successful one in truly turbulent times. As a family of owners, we will continue to drive the Group forward.

Dominik Greiner
Family owner

Peter Greiner
Family owner

Barbara Mechtler-Habig
Family owner

Christoph Greiner
Family owner

Everything we do today has a direct impact on the world of tomorrow. Remaining static in established structures, clinging to traditional patterns, seeing the edge of the box as a horizon, leads to a dead end, especially in this time of upheaval. Our history as a company is also a history of continuous change. As a family of owners, we are convinced that it is only by looking to the future that we can act responsibly in the present.

Taking responsibility is deeply anchored in our company's culture. Responsibility for our employees, for our company, for the future generation and therefore for the world in which they will live.

As a plastics and foam manufacturing company, we are also aware of the responsibility we have in terms of the environment. An intact environment and healthy climate conditions are the cornerstone on which our future rests. We therefore fully support the process of transformation that is in full swing at Greiner. The implementation of a circular economy and climate neutrality across the entire value chain is a duty that we perform for the benefit of society as a whole, but also with regard to the competitiveness and profitability of our company.

HIGHLIGHTS

JANUARY

Opening of an office in Vienna (Austria)

MARCH

Launch of the first global employee survey on corporate culture

MAY

Acquisition of a share in the Belgian foam company Recticel

JULY

Creation of the Strategy & Business Development department and launch of the Group-wide digitalization strategy

SEPTEMBER

Start of the Greiner trainee program

NOVEMBER

Investment in SpeedInvest fund



FEBRUARY

Launch of the umbrella brand NEVEON

APRIL

Market launch of the VACUETTE® EVOPROTECT safety blood collection set

JUNE

Publication of the Sustainability Report 2020

AUGUST

Participation in the start-up temprify

OCTOBER

Presentation of the self-separating K3® r100 cup

DECEMBER

Sale of the Greiner Extrusion Group

DEVELOPMENT OF THE

group

A SUCCESSFUL YEAR:

Greiner achieved record sales in 2021. The group also made good progress in the key areas of innovation, digitalization, new work, and sustainability.

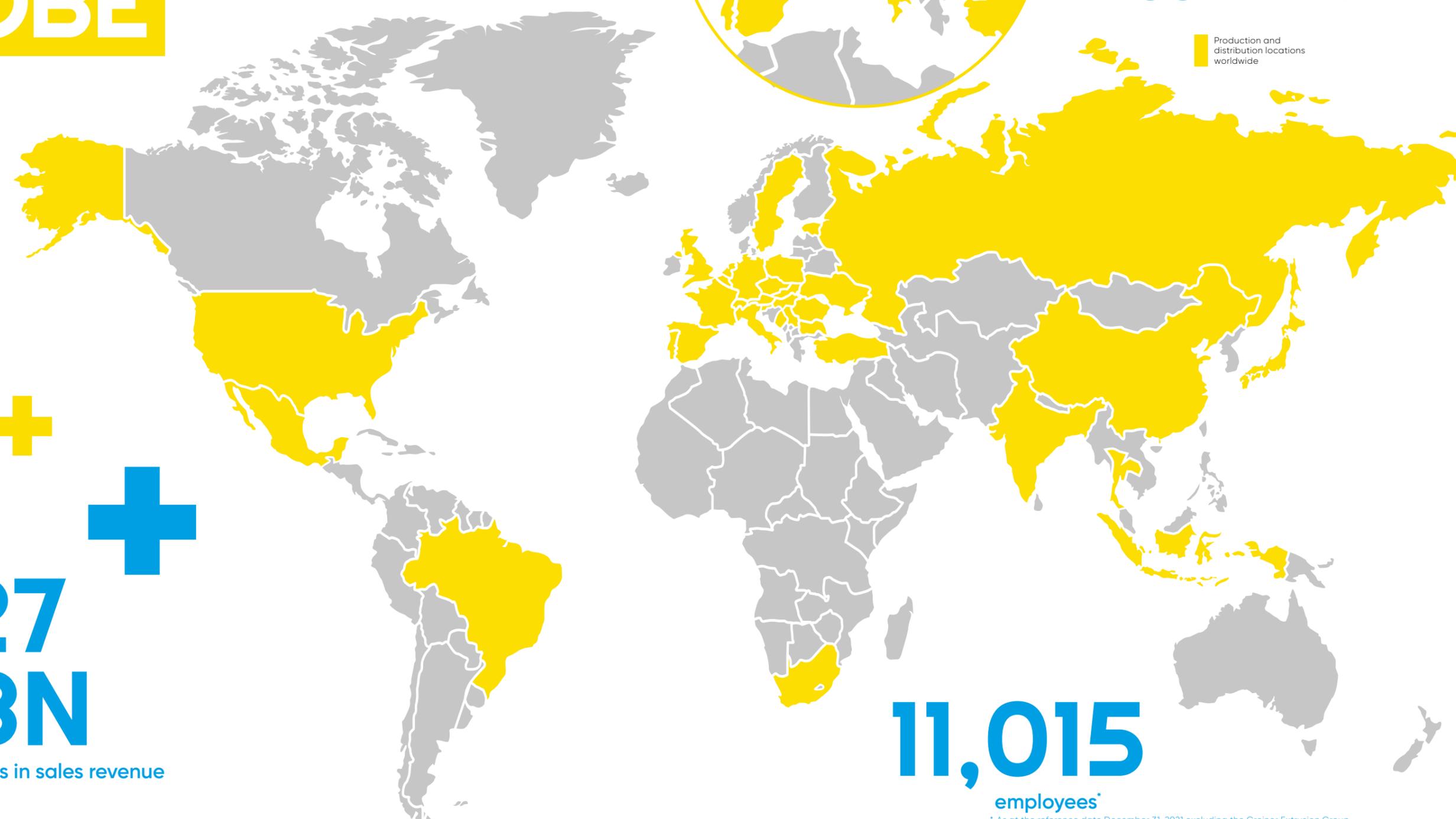


SERVING CUSTOMERS AROUND THE GLOBE



IN **33**
COUNTRIES

Production and
distribution locations
worldwide



+
+
2.27
BN
euros in sales revenue

11,015
employees*

* As at the reference date December 31, 2021 excluding the Greiner Extrusion Group

GREINER AT A GLANCE

18%

increase in sales
revenue in 2021

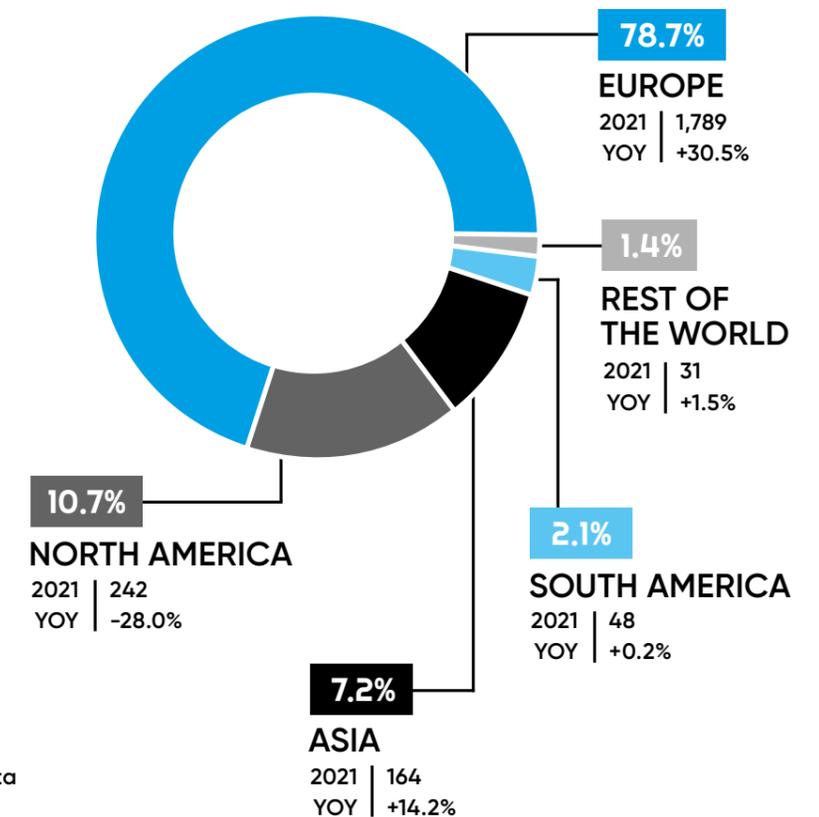
Development of the group +

PORTFOLIO

Greiner is the world's leading supplier of plastic and foam solutions. Three operating divisions produce and market innovative solutions for the packaging, furniture, sports and automotive industries, as well as for medical technology and the pharmaceutical sector, to name just a few. The Extrusion division was sold in December 2021. Greiner is an unlisted stock corporation and has been family-owned for five generations. With a unique corporate culture based on trust, responsibility, and mutual respect, Greiner today offers secure jobs to more than 11,000 people in over 30 countries.

SALES REVENUE BY REGION

Share of sales revenue in 2021 in % (rounded), actual 2021 figures in million euros, and year-over-year change, joint ventures pro rata



KEY FIGURES

Actual figures in million euros or headcount (excl. leased personnel), joint ventures pro rata

	2021	2020
Sales revenue consolidated	2,274	1,930
Cash flow	233	314
Investments	164	291
Employees	11,015*	11,494**
Sales revenue per employee	0.21***	0.17

* As of December 31, 2021, not incl. employees of Greiner Extrusion Group

** Incl. 664 employees of Greiner Extrusion Group

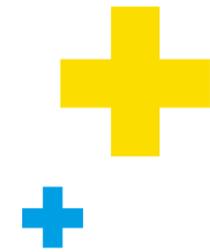
*** Calculation as of December 31, 2021, excluding Greiner Extrusion Group employees, however, sales revenue consolidated including Greiner Extrusion Group



ECONOMIC DEVELOPMENT

A YEAR OF PARTICULAR SUCCESS

Increase in sales revenue
344 m
euros in 2021



RECORD RESULT

Despite the challenges of the pandemic and the difficult economic environment, the employees of Greiner performed at their best in 2021. **The result was a significant 344 million euros or 17.8 percent increase in sales revenue to 2.274 billion euros. The company therefore passed the two-billion-euro mark for the first time.**

The revenue generated was higher than we had expected. At the beginning of year two after the outbreak of the pandemic, the global economy was under the influence of the aftermath of a recession of historic proportions. The coronavirus crisis was seen as far from being over and economic forecasts for 2021 were subdued for many countries and regions. In addition, structural economic problems such as the **semiconductor crisis, interrupted supply chains and shortages of raw materials, and the associated massive price increases**, put additional pressure on the global economy.

The pandemic has caused massive declines and slumps in many areas of the global economy. The aviation, tourism and automotive sectors were particularly hard hit. But there were also sectors that held their ground during the crisis and made significant gains. These include medical technology and the bioscience sector.

In this environment, Greiner's **diversified organization** once again proved its worth. If individual sub-segments of the divisions had to record declines in sales, this was offset by increases in other areas.



Millions of Greiner Bio-One VACUETTE® virus stabilization tubes sold.

GROWTH IN ALL DIVISIONS

Last year, all four of Greiner's divisions were able to exceed their targets. **Greiner Packaging** recorded sales revenue of 772 million euros last year, improving its result by 11.5 percent (2020: 692 million euros).

The **NEVEON** foam division closed 2021 with sales revenue of 735 million euros after successfully bundling six different companies. Here, sales revenue climbed by 53.3 percent compared to the previous year (2020: 479 million euros). The main reason for the increase is primarily the first-time full consolidation of Eurofoam.

The medical technology division **Greiner Bio-One** was also instrumental in countering the pandemic in 2021, for example with the VACUETTE® Virus Stabilization Tube (VST). Its sales revenue increased by 0.4 percent to 695 million euros in 2021 (2020: 693 million euros). Here, in addition to the high demand for VST tubes, sales revenue was supported by the large demand for laboratory equipment as a result of the development of the COVID-19 vaccine.

Greiner Extrusion also had a successful financial year in 2021 with sales revenue growth of almost 12 percent to 76 million euros (2020: 68 million euros). In the last year of its affiliation with Greiner, the division was able to contribute to the overall positive development of the company thanks to having full order books and the ability to meet customer needs despite the very challenging environment.

SALES REVENUE OF THE DIVISIONS

Actual figures in millions of euros

	2021	2020	YOY
Greiner Packaging	772	692	+11.5
NEVEON	735*	479	+53.3*
Greiner Bio-One	695	693	+0.4
Greiner Extrusion	76	68	+11.9

*Eurofoam fully taken into account for the first time



INVESTMENTS AT A HIGH LEVEL

Last year, Greiner once again invested substantial funds. In total, the **investments amounted to 164 million euros**. That is **7.2 percent of sales revenue**, which shows that the company is setting the course for the future with a high level of economic commitment. Apart from investments in property, plants, and equipment, for example, (around 45 percent of which were made at Austrian production sites), approximately 90 million euros went into the areas of IT, digitalization, and future technologies.

As in previous years, the company funded capital expenditures in 2021 from a very healthy **cash flow**. This amounted to **233 million euros**, a decrease of 25.8 percent compared with the exceptionally high figure in the previous year.

CORPORATE RESTRUCTURING FOR THE FUTURE

Against the backdrop of the company's strategic reorganization, the corporate structures were streamlined in 2021. The two most visible steps were the **divestment of the Greiner Extrusion division effective December 31, 2021**, and the **bundling of several business units under the umbrella brand NEVEON**. Greiner Extrusion was sold to the German-Dutch company Nimbus, where the division will be able to grow very well in the future. The bundling of the plastics units into NEVEON strengthens synergies and significantly increases the visibility of the company division, which should have a significant impact on business development in the short term.



DRIVERS OF SUCCESS: MORE THAN 11,000 EMPLOYEES

The success of the past year is particularly attributable to the company's more than 11,000 employees. They have handled the pandemic brilliantly with great commitment, innovative strength, and a high degree of flexibility.

The broad business positioning, the good earnings base, a stable balance sheet, a viable strategy and, above all, a team that is driving all projects forward with great commitment ensure that Greiner will continue to grow very successfully in 2022.

INNOVATION & DIGITALIZATION

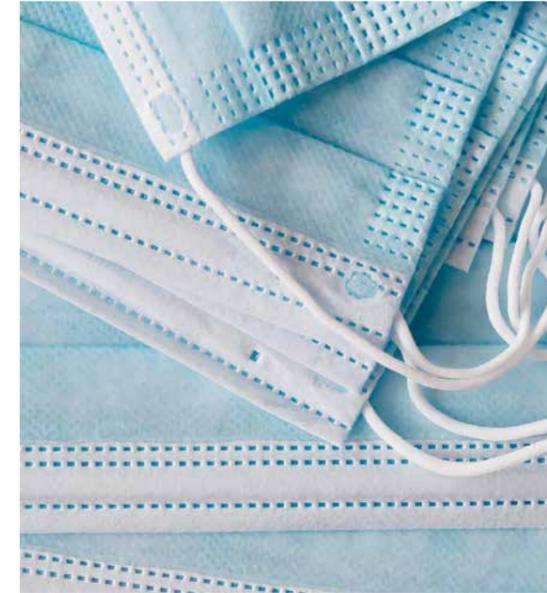
FROM THE CRISIS INTO THE FUTURE

Development of the group +

COVID-19: THE CATALYST FOR A BOOST IN DIGITAL DEVELOPMENT

The COVID-19 pandemic has had a significant impact on the economy through supply chain disruptions, delays in production processes, and collapsing or shifting demand. At the same time, companies had to adapt their production and work processes to the dynamics of infections and the measures to contain them.

For many of these challenges created by the pandemic, innovation – especially through the integration of digital technologies – has proven to be a highly effective approach. There's no question about it: The pandemic has led to a surge in digitalization in all areas of life, significantly accelerating the use of artificial intelligence, networking, information transparency, and automation.



THREE TRENDS EMERGE

Trying to put a positive spin on the pandemic in light of the increased excess mortality and the profound health consequences for millions of people could be misinterpreted as cynicism. However, in the third year since the start of the pandemic, the scientific consensus is that COVID-19 has also presented opportunities for correction and further development in social, political and economic terms. COVID-19 has accelerated **three trends** in particular that were already emerging: **the trend toward mobile working, the trend toward e-commerce, and the trend toward automating production and processes using AI technologies.**

This development benefited Greiner in 2021 in that **digitalization** was not a trendy buzzword for the company, but a core element of the Group's realignment, which had already begun before the pandemic.



Central digital transformation strategy

In July 2021, the creation of the Strategy & Business Development department marked a significant step toward implementing a uniform Group-wide digitalization strategy. The first step was to develop a digital assessment to determine the current status quo, the needs and the attitude toward automation and digitalization, and thus to create a road map for a centrally aligned and coordinated digitalization process.

ADVANCING FUTURISM IN PRODUCTION

Further important steps toward digitalization were also taken in the production area in 2021. In the previous year, many of the pioneering and forward-looking initiatives in this area were launched by the business divisions on a decentralized basis. These include **digital solutions on the production floor**, support for machine operators through **smart user interfaces**, greater efficiency through **real-time information in production**, **digital analyses of machine conditions**, and **quality assurance**. In the latter case, the use of self-learning camera systems, which can detect rejects even faster than before, has proven to be extremely promising in 2021.



The start-up temprify focuses on developing reusable transport solutions for temperature-sensitive goods that don't use dry ice or electricity.

GREINER INNOVENTURES – A HOTBED OF INNOVATION

Developing resource-efficient packaging and sustainable product designs is at the heart of Greiner's company-wide sustainability strategy. Greiner Innoventures's **strategic investment in Vienna start-up temprify** represents a significant step forward in an area outside of Greiner's core business. Temprify is the first company to offer transport coolers as a dry ice-free system made up of passively cooled reusable boxes along with all of the necessary infrastructure. This system cuts carbon emissions by 90 percent compared to a traditional cooling chain that uses dry ice, while also minimizing transport costs. Greiner has established itself in the start-up scene with its investment in temprify. The company will continue to look for promising minority investments going forward.

NEW DIGITAL BUSINESS MODELS

NEVEON's new online shop is an excellent example of how the foam division's business model is at the cutting edge. This was a timely response to the virtually explosive growth of the e-commerce sector during the pandemic and opened the way to accessing new customer bases. NEVEON, whose business model was previously focused on the B2B sector, is now also accessible to end consumers in Germany, Austria, and Switzerland. For the first time, you can design the foam on the web with millimeter precision and have it made to measure.

**B2B
+
B2C**

NEW WORK

SHAPING

THE WORLD OF WORK



NEW WORK & DIVERSITY AS A GUIDING CULTURE

The pandemic has probably had a more profound impact on the labor market than on any other area. However, the effects were not those that were feared at the beginning of the crisis, namely a clear cut of jobs and mass unemployment. On the contrary, the number of people employed in Austria rose to a record high in 2021, the number of job seekers fell to pre-crisis levels after peaking in 2020, and the number of jobs on offer in the labor market reached its highest level in 13 years. This situation was reflected in a similar form in all regions of the world in which Greiner was active in 2021 with 11,015 employees.

NEW STANDARDS & CHALLENGES ON THE LABOR MARKET

The pandemic is having a major impact on employee preferences and expectations. **Work-life balance is increasingly playing a decisive role among Generation Z, but also among millennials.** In addition, issues such as flexibility and values are gaining massive importance in job selection: 62 percent of young workers are looking for a job that fulfills them and that they enjoy. What counts now is not "I", but "We". COVID-19 has also brought the working-from-home debate and the question of the "new normal" to the forefront. In addition, the issues of diversity, equal opportunities, and gender equality have become key decision-making criteria when it comes to choosing a job. This development is fully aligned with Greiner, which anticipated this development even before the pandemic and therefore had a clear advantage in the year of the crisis. The company was able to respond to conditions caused by the pandemic quickly, precisely, and flexibly.

62%

of young workers are looking for a job that they enjoy



UNDERSTANDING DIVERSITY AS AN OPPORTUNITY

One goal that has not only been pursued since 2021, but has been accelerated this year, is improving diversity at Greiner. Here, particular importance is attached to eliminating any gender disparities and strengthening the positions of women in the company. Getting young women interested in the STEM professions and massively increasing the proportion of female managers was at the top of Greiner's HR agenda in 2021 and will remain so in the future. **Greiner has set itself the target of having women in 35 percent of the company's management positions by 2025.**

35%

Greiner's target for women in management positions by 2025

MAKING APPRENTICESHIP TRAINING MORE ATTRACTIVE

The general shortage of skilled workers in Austria also presented challenges for Greiner in 2021. Last year, around 221,000 of the skilled positions advertised were unfilled throughout Austria – a record high. It is anticipated that the problem will continue to worsen in the coming years. Greiner has responded to this with a variety of measures. One of these: **The existing training focus areas of IT technician, process technology, mechatronics, and electrical engineering were expanded to include additional training in network technology.** In 2021, Greiner had more than 100 apprentices in training in Austria alone.



SUCCESSFUL WORK-FROM-HOME MODEL

The topic of working from home is an example of the speed of Greiner's response. In early 2020, before the full extent of the emergency resulting from the pandemic was known, Greiner had already implemented a 50-percent work-from-home rule. This measure, which was taken at a very early stage, **prevented the infection from spreading more quickly.** With the increase in infection rates, the work-from-home rate was expanded to 100 percent at times. In 2021, Greiner's work schedule incorporated a work-from-home rate of 80 percent.

EMPLOYEES BY REGION

Number of positions, joint ventures pro rata

	2021	YOY change (%)
Total	11,015*	-4.2*
Austria	2,135	-20.3
EU	7,023	+0.6
North America	833	+5.4
South Africa	123	-3.1
South America	244	+8.4
Asia	657	-5.2

* As of December 31, 2021, not incl. Greiner Extrusion Group employees

CAPITAL CITY OFFICE AS A MAGNET FOR SKILLED WORKERS

An important measure to counter the shortage of skilled workers was the **opening of a Greiner AG office in the ICON VIENNA** office complex in the immediate vicinity of Vienna Central Station at the beginning of 2021. In doing so, Greiner is now also putting out feelers in the direction of the Austrian capital in its search for top talent. With an office in Vienna, the company aims to be a first point of contact for new employees and to position the brand even more strongly throughout Austria.

80%

work-from-home rate incorporated in Greiner's work schedule in 2021

SUSTAINABILITY

THE FUTURE IN OUR HANDS

A SENSITIZED SOCIETY

The term sustainability is undoubtedly one of the most frequently used buzzwords of our time. And the pandemic has boosted its use even further. **COVID-19** has relentlessly exposed existing social, economic, political and environmental problems and raised new issues. Living conditions have **accelerated the shift in our society's mindset**. The restrictions on contact and going out have resulted in people looking more closely at their behavior and the products they buy. According to Essity's latest Green Response Study 2021, about half of the participants surveyed in ten countries worldwide now lead more sustainable lifestyles than in the past.



Clearly defined sustainability goals

Greiner had already begun implementing specific sustainability targets before the pandemic through a dedicated transformation process. In the Sustainability Report 2020, we stated our objective clearly: establishing a circular economic model and taking a carbon-neutral approach at every stage of the company's value chain. Greiner came a little closer to achieving these goals in the past year.

sustainability.greiner.com

CUSTOMERS SETTING NEW STANDARDS

This new social awareness is also changing consumers' expectations of the corporate world. In the course of the pandemic, the responsible use of resources has become significantly more important as a basis for purchasing decisions. According to the **Green Response survey**, consumers who are sensitive to sustainability pay particular attention to the following criteria: use of recycled materials in production, reusability or 100-percent recyclability of products, use of regional, sustainable raw materials, and reduction of production waste as well as energy and water consumption.



50%

of those surveyed have a more sustainable lifestyle than in the past

SUSTAINABILITY IN TARGET AGREEMENTS

The fact that Greiner does not just pay lip service to climate and environmental protection is also demonstrated by the fact that **sustainability criteria are integrated into the performance assessments used for selected managers**. By clearly embedding sustainability in the company's day-to-day operations, the issue has become deeply ingrained in the company's culture.

INCREASE IN THE USE OF SECONDARY MATERIALS

An important step in the **implementation of a circular economy** was able to be taken in 2021 in the use of secondary materials in production. Overall, the demand for raw materials last year was around 374,000 metric tons. **8 percent, or 32,000 metric tons, of which were secondary materials, and the proportion is rising**. This is an increase of 1.4 percentage points or 6,800 metric tons compared to 2020 – raw materials that did not have to be taken from nature in 2021.



MAJOR STEP TOWARD CARBON NEUTRALITY

Greiner wants to be climate-neutral (Scope 1 & 2) by 2030. In 2021, a significant step was taken in this direction by increasing the share of certified green electricity by 4 percentage points. The company reduced its Scope 1 and 2 emissions by 16 percent by using renewables for just under a third of its energy needs. In addition, the share of self-produced electricity from renewable sources as a percentage of total energy demand was increased in 2021. Among other things, the solar power system installed on the roof of Mediscan's M2 plant in Kremsmünster in April 2021 contributed to this. Since June, 1,050 panels have been producing 40,000 kW per year, which is one fifth of the site's demand.

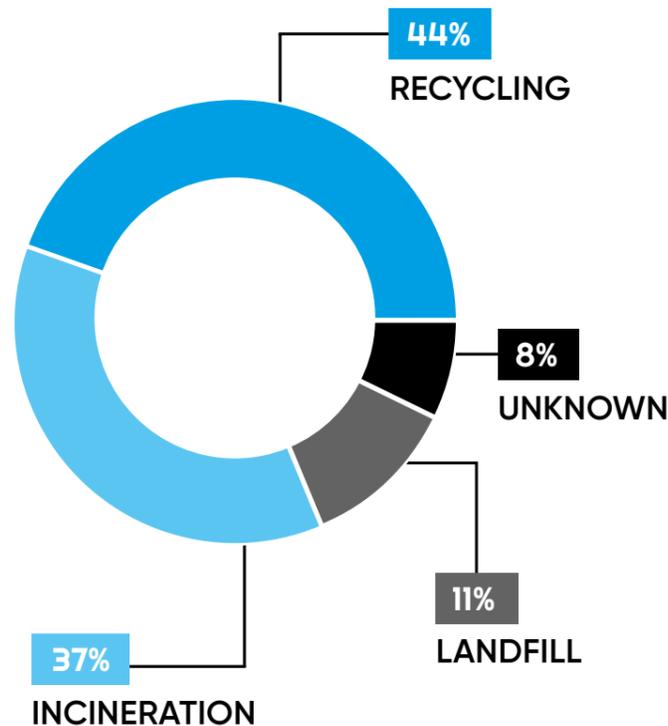
We took a significant step forward in terms of improving the quality of our data by adding three categories and 34 sales and processing sites to our Scope 3 emissions figures. Our Scope 3 emissions went up as a result to 2,343,253 metric tons. The 2021 emissions listed in the table "Emissions Over the Course of" below have been verified by KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft according to ISAE 3410 Standards using limited assurance approach. The detailed assurance report can be found at: sustainability.greiner.com

INVESTMENT IN CLIMATE TECH FUNDS

Greiner shored up its commitment to climate change mitigation in areas outside of its core business in 2021 with a **strategic investment in the Speedinvest Climate & Industry Opportunity fund**. The purpose of the **80-million-euro fund** is to provide support to companies that focus on sustainability, including start-ups like TWAICE, Packhelp, Planetly, TIER Mobility, Schüttflif, and Sylvera.

WASTE

Distribution in % for 2021



44%

of production waste was able to be recycled

INCREASE IN WASTE RECYCLING

An important milestone was also reached in 2021 in the area of recycling production waste. **A total of 28,611 metric tons of waste was generated last year. Of this amount, 44 percent was recycled**. This is an **increase of 2.6 percentage points** compared to 2020. As a result, 25,000 metric tons of waste did not go to landfill.

EMISSIONS OVER THE COURSE OF THE YEAR* in metric tons of CO₂

	2021	2020
Scope 1	39,885	31,488
Scope 2 (market-based)**	99,870	130,528
Scope 3	2,343,253	1,314,589
Total	2,483,007	1,476,605

*Reporting period: January 1, 2021, to December 31, 2021. Scope 1 (direct emissions): emissions from heating, fleet, coolant leaks, and foam processing; Scope 2 (indirect emissions from purchased energy): emissions from purchased power, district heating, and district cooling; Scope 3 (other indirect emissions): emissions from the procurement of raw materials, investment assets, energy in the upstream chain, logistics, waste, business travel, commuting, and end-of-life analysis of sold products. Emissions are calculated in accordance with the guidelines of the GHG Protocol for the largest administration and production sites in which Greiner holds a stake of more than 50 percent. The calculations do not include the sales offices of Greiner Packaging and Greiner Bio-One with fewer than 20 employees. The corporate carbon footprint provided here reports all emissions as CO₂ equivalents. In addition to CO₂, the six other greenhouse gases covered by the Kyoto Protocol are included: methane (CH₄), nitrous oxide (N₂O), sulfur hexafluoride (SF₆), hydrofluorocarbons (FC and H-FC), and nitrogen trifluoride (NF₃). Only CO₂ emissions are reported in relation to power consumption. The emission factors used to calculate the impact on the climate are taken from recognized life cycle assessment databases.

**When applying currently available location-based factors, our Scope 2 emissions for 2021 are 207,976 tons of CO₂ equivalents (234,621 tons in 2020).

MOTIVATED TO BRING ABOUT A SUSTAINABLE FUTURE

The successes achieved in Greiner's sustainability efforts motivate us to keep up the pace working toward a circular economy. The company's divisions have pinpointed different areas where they are focusing their efforts to develop sustainable products; Greiner Packaging, for instance, is launching **coffee capsules that can be composted at home** in 2022. The NEVEON foam division is working together with BASF to **feed mattress foam back into the product life cycle**. NEVEON has also launched the **REMATTRESS** pilot project in Berlin (Germany) to accept old mattresses. We will continue on the path to carbon neutrality in 2022 by further increasing the proportion of green electricity and installing solar energy systems at all our sites.

DEVELOPMENT OF THE divisions

STABLE PROGRESS

ACROSS THE BOARD:

The company's diversified business paid off once again in 2021. All divisions improved their sales figures despite the crisis.



**GREINER
PACKAGING**

**SUCCESSFUL &
SUSTAINABLE IN
TURBULENT
TIMES**

Development of the divisions +



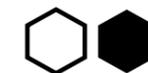
**"IN 2021, WE
PROVED OURSELVES
TO BE AN EXTREMELY
RELIABLE PARTNER
FOR OUR CUSTOMERS."**

Manfred Stanek,
CEO Greiner Packaging International GmbH


greiner
PACKAGING

Supply shortages, price increases, and COVID-19 – the year 2021 presented multiple major challenges simultaneously. Meanwhile, the shift toward a sustainable circular economy gained further momentum during the last year. Innovative solutions were needed on many levels. Greiner Packaging tackled all these tasks with willpower and commitment and despite all the turbulence, the financial year concluded very successfully.

Greiner Packaging is one of Europe's leading manufacturers of plastic packaging for the food and non-food sector. For over 60 years, the company has been renowned for its high problem-solving competence in development, design, production, and decoration. The company responds to the challenges of the market with two business units: Packaging and Assistec. The product range of the former includes cup packaging as well as packaging solutions such as bottles, containers, and buckets made of plastic and cardboard-plastic combinations. The Assistec business unit focuses on the production of customized plastic parts and products including assembling and individually finishing them.



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4,911
employees

2021: A TURBULENT BUT SUCCESSFUL YEAR

Greiner Packaging is a global player: In the 2021 financial year, the company employed **around 4,900 people at 32 locations in 19 countries**. Including joint ventures, Greiner Packaging achieved an **annual sales revenue of 772 million euros**, thus maintaining the previous year's sensational result in the second year of the pandemic. Both business units improved their **revenue and sales** thanks to a number of initiatives related to the circular economy and other factors.

Last year, it was primarily the supply chains that posed challenges for Greiner Packaging. Associated cost increases across almost all cost types – but especially for raw and operating materials (increases even above the level of inflation) – and strong global inflation affected the company in a way never before experienced in its history. The value chain was turned upside down, and cooperation with suppliers and customers had to be redefined. Despite all the turbulence, however, Greiner Packaging was able to prove itself to be a reliable partner: **All customers were supplied as planned, and there were no supply disruptions or delays**. Even though the COVID pandemic continued to dominate people's personal and professional lives in 2021, it did not have a negative impact on product demand. The pandemic did affect trade fairs and events, to the extent that **the Innovation Days for Greiner Packaging and Greiner Assistec were held virtually for the first time**.

772 m
euros in sales revenue
in 2021



PRICE INCREASES & MATERIAL SCARCITY: A CHALLENGING ENVIRONMENT

The year 2021 was characterized by **rising prices and supply shortages** in almost all segments. These were triggered by production outages in North America, increased demand from all markets, and global transport problems. The first half of the year in particular saw prices rise steeply and unpredictably; some types of raw materials were not available or were obtainable only with great difficulty. The supply situation also remained challenging in the second half of the year – after a brief recovery, plastics became more expensive again at the end of the year due to rising energy costs in plastics production. Similarly to the plastics price development, the prices of plastic-based product groups such as masterbatches and films also increased. While it was generally possible to avoid large-scale price increases in the first half of the year, these products became significantly more expensive in the second half. In other product groups, too, there was no way around the issues of availability and price increases. The supply situation for paper and cardboard-based products was particularly difficult in the second half of 2021. The tight supply situation led furthermore to price increases, which were further exacerbated by the increase in energy costs toward the end of the year. Price increases were also experienced in the energy sector – in the fragile logistics markets, the lack of personnel coupled with high costs were reflected in significantly higher freight rates in some cases.

CIRCULAR ECONOMY – INNOVATIVE SOLUTIONS TO MEET MORE DEMANDING REQUIREMENTS

Greiner Packaging remained committed to sustainability in 2021 despite all of the challenges that it faced. The company implemented a significant number of initiatives to accelerate the shift **from a linear economic system to a sustainable circular economy**. The planning and implementation of all circular economy measures are based on the new circular economy strategy, which was presented at the beginning of the year. With Greiner Packaging's own **"Design for Recycling" guidelines**, products are to become 100-percent recyclable by 2025, the use of materials is to be reduced, and carbon emissions are to be lowered. The company is also spearheading reusable solutions and approaches that focus on using alternative materials in order to be as sustainable as possible.

In order to meet its own sustainability requirements as well as those of its customers, Greiner Packaging relies on a wide variety of materials: It uses materials from mechanical and chemical recycling such as r-PET, r-PS, r-PP as well as bio-based plastics. Recycling plastic waste to create new packaging is simple in principle, but complex to implement. **There are a number of methods that can be used, depending on the type of waste involved**. Greiner Packaging is taking a two-pronged approach.

Mechanical recycling uses **less energy and has a better carbon footprint than other methods**, but can **only be used for sorted plastics**. Tests are currently underway for our recycled r-PET HTS® cups, which could be a particularly interesting solution for dairies and dairy products. The new plastic cups produced by Greiner Packaging are also made from **r-PET**. These are currently made from 100-percent recycled material. Mechanical recycling works well for r-PET and is an extremely efficient process. This cup solution may even make it possible for us to set up our own recycling loops, for example at events. The **K3®-r-PP packaging for Henkel detergent discs** are also made from mechanically recycled r-PP. The packaging, which won the WorldStar Award 2021, boasts a plastic tub with 50-percent post-consumer r-PP content and a reduction in plastic of more than 40-percent compared to the previous packaging. However, the absolute showcase project in terms of sustainability and mechanical recycling in 2021 was a joint project between Austrian farmers providing school milk and the three Upper Austrian companies PET-MAN, Greiner Packaging, and Starlinger viscotec: **sustainable cups made of 100-percent r-PET to be filled with school milk in Upper Austria**.

Greiner Packaging continued to work on digital watermarks on packaging in 2021. These almost invisible markers contain all the necessary information about a piece of packaging and can be read in the sorting system – something that could simplify mechanical recycling in future. As a result, the packaging is automatically fed into the correct sorting stream, resulting in high-quality recyclates.



Sustainable school milk cups made from 100% r-PET



K3®-r-PP packaging for Henkel detergent discs

Because it uses the **process of pyrolysis, chemical recycling can process mixed and dirty materials**, unlike mechanical recycling. Perhaps the best example is Greiner Packaging's long-standing partnership with Emmi, the largest milk processor in Switzerland. Emmi use chemically recycled polypropylene in all of its coffee latte cups. Greiner Packaging buys these cups from Borealis, a global leader in recyclable polyolefin solutions. Chemical recycling makes used plastic into reusable plastic with the same level of purity as fossil polypropylene – perfectly suited for protection, food safety, and other demanding applications.

Greiner Packaging believes that we are most likely to see **a combination of chemical and mechanical recycling** in the future.



Greiner Packaging manufactures practical and sustainable packaging solutions like these innovative folding cardboard spoons

INNOVATIONS & PRODUCT HIGHLIGHTS

2021 was characterized by a number of innovations at Greiner Packaging, but the absolute highlight was the introduction of the K3® r100: This packaging revolutionized the recyclability of cardboard-plastic combinations. Whereas proper disposal used to depend entirely on the goodwill of consumers, **with the K3® r100 the cardboard sleeve and plastic cup separate all by themselves** – even on the way to the recycling facility. In this way, cardboard and plastic can be assigned to the correct material streams during the first sorting process. This makes a product that is in itself already eco-friendly – cardboard-plastic combinations have multiple positive sustainability features – and are even more sustainable. The packaging solution is rated as highly recyclable by external bodies, too.

Strong innovation management, coupled with a strong focus on the circular economy, also yielded a number of other product highlights in 2021. An innovative solution from Greiner Packaging's in-house design agency DesPro caused a sensation. **The agency developed a refill bottle for multiple refill doses that replaces four conventional spray bottles and trigger sprayers**. The bottle is made of HDPE, PP or PET and weighs only 16 grams. It contains 200 milliliters of concentrate, which later produces ten times the amount of liquid, distributed over four spray bottle refills. When it comes to product innovations, Greiner Packaging generally focuses on refill solutions – after all, these help to save plastic.

Greiner Packaging has been bringing its expertise in sustainable packaging to bear on other products. It presented packaging made partly of bio-based material as well as packaging that stands out due to its low weight and using less material than traditional packaging. The company offers tailored solutions for changing legal framework conditions in the packaging-to-go sector, too: **New cardboard spoon variants are replacing plastic disposable cutlery**.

GREINER ASSISTEC

The Greiner Assistec business unit develops **customized customer solutions** at different levels of complexity and is able to combine different technologies in a clever and innovative way. In 2021, Greiner Assistec enjoyed a record result – and there were several reasons for this: on the one hand, good business development, on the other, the strong performance of the Group along with operational improvement measures.

To strengthen the business unit's production network, **the St. Gallen site was closed** last year; this resulted in additional savings. After the announcement in October 2020, the closure was successfully finalized in 2021. After intensive pre-production, injection molding production was discontinued in March and deep-drawing production was discontinued at the end of July 2021. All the equipment, machinery, molds, jigs, and tools needed for production were moved to other locations and the site's **customers are now served from Grodzisk (Poland), Březová (Czech Republic), Lerești (Romania), and Kremsmünster (Austria)**.

Greiner Assistec demonstrated its innovative strength in 2021 most notably with the introduction of the **standardized "Smart Automation" system**. This is based on various modules and can be individually combined to form an automation layout – a flexible toolkit that will also help to increase efficiency, enhance process stability, and improve quality in the future. In 2022, the successful growth of the business unit is to be continued: This will involve expanding existing key accounts, acquiring new customers, and implementing innovative new projects with existing customers.

FOCUS AREAS & INTERNAL TRENDS

Though the topic of sustainability has been discussed extensively throughout the entire plastics industry for several years now, there are three additional focal points that Greiner Packaging is pursuing internally. One of these is **occupational safety**: A special focus was placed on this in 2021, not only in the context of COVID-19. This resulted in a reduction of occupational accidents of 31 percent. Another strong focus was on professionalizing the **supply chain**. In the future, this should make it possible to counter the turbulence on the world market in a quick, agile and proactive manner. Greiner Packaging has also committed to **digitalizing** all its business processes. The intention here is to make processes even more professional and efficient.

Occupational accidents reduced by

31%

Positive outlook for 2022

2021 was a turbulent year and 2022 looks to be no different. In the plants in particular, the effects of the previous year will still be clearly felt in the first half of the year. The increases in almost all cost types will also continue. The highest priority in 2022 will therefore be to ensure the availability of the necessary materials. As in 2021, however, Greiner Packaging sees itself well equipped to face these challenges – ensuring that customers can be reliably supplied in the coming year, too. With its focus on innovation, especially in the areas of circular economy and digitalization, Greiner Packaging has a successful concept that will also enable it to open up new markets and provide individual support to customers in the future. Greiner Packaging is therefore looking forward to 2022 with great optimism.

32

locations



NOBODY IS PERFECT

But K3® r100 is pretty close.



Do it yourself: Materials separate on their own for outstanding recyclability.

By using less plastic, the packaging has a significantly lower carbon footprint.

The back of the cardboard wrapper is a perfect medium for communicating with consumers.

THE INNOVATIVE K3® R100 packaging is a world first: The cardboard wrapper separates from the plastic packaging on its own during the disposal process without the need for any human involvement.

NEVEON

JOINING FORCES

NEVEON



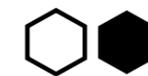
Axel Kühner,
Co-CEO
NEVEON Holding GmbH

Jürgen Kleinrath,
Co-CEO
NEVEON Holding GmbH

NEVEON is a leading global integrated foam group, which brings the former portfolio companies Eurofoam, aerospace, MULTifoam, Unifoam, Perfoam, and PURTEC together under a strong umbrella brand. NEVEON's three divisions – Living & Care (mattresses, padded furniture, and medical applications), Mobility (automotive, aviation, railway and maritime), and Specialties (boiler insulation, acoustic solutions, filter foams, sport applications, specialized packaging, and other special applications) produce outstanding polyurethane soft and composite foams for a wide range of applications.

Greiner's foam division has officially been operating under the name NEVEON since February 1, 2021. Before this, the names given to Greiner's divisions had always included the name of the company. The rename is evidence of Greiner's diversified structure, and was the final stage in bringing together all of the **company's expertise in the area of foams**. The year 2021 was dominated by transformation and integration. In addition to continuing the process of merging the various

businesses together, NEVEON harmonized its processes and restructured its product range across of all of its divisions under compelling brand names. We also focused on establishing a shared culture for each of the six different companies – the **ONE NEVEON CULTURE**. NEVEON moved into its new Vienna headquarters in May 2021, bringing it closer to international clients and employees.



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of this report

GOOD PERFORMANCE IN A CHALLENGING ENVIRONMENT

The Group operated **55 sites in 17 countries in 2021, and employed more than 3,400 people**. In the 2021 financial year, i.e., in the first fully consolidated year after the acquisition of Eurofoam, NEVEON increased sales revenue to 735 million euros. This corresponds to an **increase of 53.3 percent compared to the previous year**^{*}. The result far exceeded our sales revenue targets – despite an extremely challenging economic environment dominated by the effects of the pandemic, the shortage of raw material supplies, the associated price increases, and strained supply chains. NEVEON grew in all its core segments Living & Care, Mobility, and Specialties and strengthened its market positions.

^{*} The sales revenue of Eurofoam (previously a joint venture) was only fully consolidated after the company was taken over in July 2020.

TAKEOVER ATTEMPT FOR RECTICEL SA

Compagnie du Bois Sauvage acquired a roughly 27-percent stake in Recticel SA in May 2021. Greiner then attempted to acquire a majority stake of Recticel SA. After this was not successful, Greiner sold a 22.6 percent stake in Baltisse NV.

+
+

735 m

euros in sales revenue in
the first full year after the
acquisition of Eurofoam



LIVING & CARE

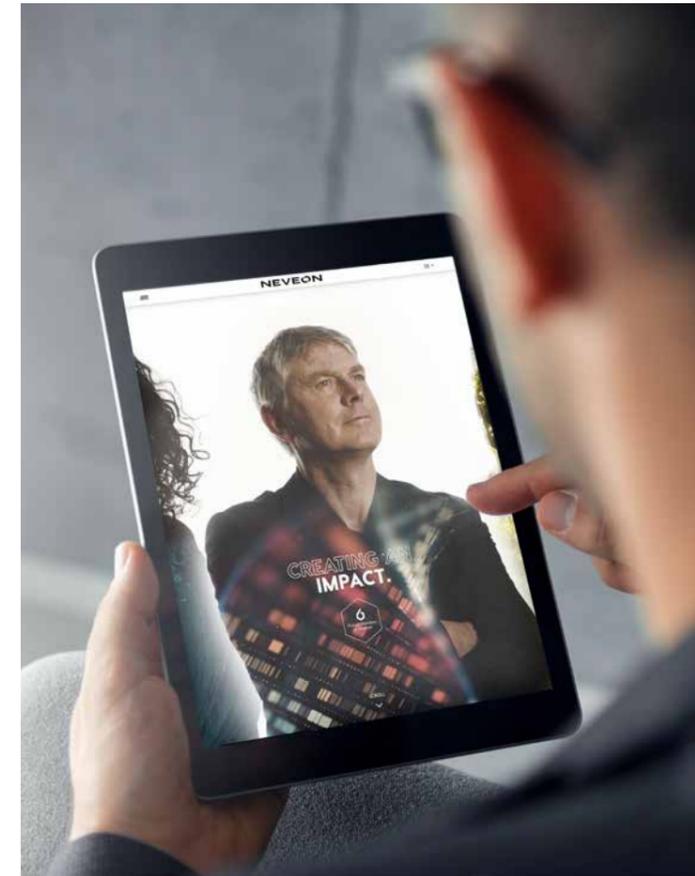


MOBILITY



SPECIALTIES

From comfy mattresses through to noise insulation in cars, energy-efficient insulation, resilient sport equipment, protective packaging, and ultra-lightweight aircraft seats, we use foams everyday. They make our lives safer, easier, more comfortable, and more sustainable.



3,402

employees

INNOVATION & NEW BUSINESS MODELS

NEVEON focused intensively on innovation development and the opening up of new business areas in 2021. **R&D activities were bundled** at the development site in **Enns** (Austria) with the aim of driving innovation-based growth by establishing a competence center.

NEVEON is working together with BASF on developing mattress recycling. Old mattresses are currently mainly thermally recycled or dumped in landfill. **BASF and NEVEON** want to change this and return mattress foam to the product life cycle using chemical recycling. One building block toward a complete cycle is the routine collection and recycling of old mattresses. NEVEON launched the **REMATTRESS** pilot project in Berlin, Germany, in mid-February to simplify this process.

NEVEON launched an **online shop** at the end of the year, offering individuals and small companies in the DACH region the opportunity to order millimeter-precise foam blanks from the manufacturer with the click of a mouse.

DIVERSIFICATION – A RECIPE FOR SUCCESS

NEVEON's **diversification in terms of products and markets** played a key role in its good performance in 2021. After the Mobility business area began 2021 on a very hopeful note, following more severe declines in sales revenue in 2020, the semiconductor crisis in the automotive sector and severe pandemic restrictions in the aviation sector significantly dampened these expectations. In the **newly developed rail transport segment**, on the other hand, initial small successes were achieved. The large demand for mattresses and upholstered furniture driven by the pandemic continued in 2021. This helped the Living & Care business area to perform well once again in the year under review. In addition, business in the sports sector and acoustics developed extremely positively. The Specialties business area was particularly successful in the field of thermal insulation for hot water tanks. We expect business in this area to continue to grow in future with the launch of NEVEON's vacuum-insulated panels, which are in energy efficiency class A. There was also **strong demand for the highly ecologically sustainable products made of cork and rubber for use as sound insulation in doors**, as impact sound insulation for buildings, and as load securing in the transport sector.



One building block toward a complete cycle is the routine collection and recycling of old mattresses. NEVEON has launched the REMATTRESS pilot project in Berlin, Germany, to simplify this process. See www.remattress.de for details.

OUTLOOK

NEVEON's goal is to become the top integrated foam company in Europe and one of the top 3 worldwide on the basis of profitable growth. NEVEON is focused on achieving these ambitious objectives through organic growth. NEVEON will also make targeted acquisitions in Western and Southern Europe and look to expand in the field of technical foams. The division will also use vertical integration and the group-wide harmonization of finance, IT and HR processes to optimize its value and supply chains. NEVEON will continue its sustainability offensive in 2022, with a strong focus on implementing a circular economy and using sustainable materials.

NEVEON was the first foam manufacturer to sign up to the United Nations Global Compact – the world's largest initiative for sustainable and responsible governance. See globalcompact.at for more information.

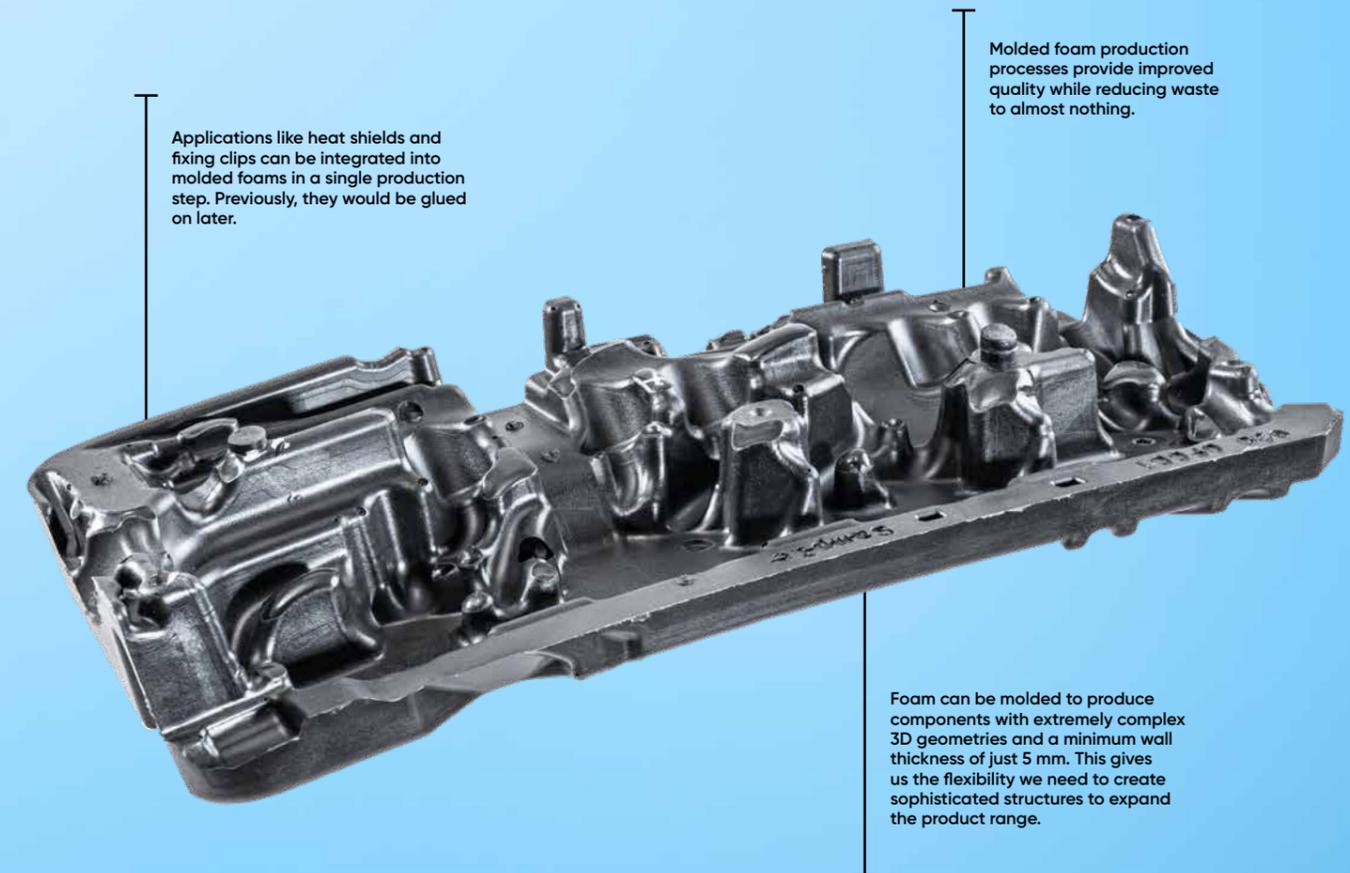
EXPANSION IN MOLDED FOAM

NEVEON has laid the foundation for a new molded foam competence center by purchasing a 52,000-square meter plot and production facility in Valašské Meziříčí (Czech Republic). This reflects the growth of the Mobility business area and rounds out the existing range of acoustic and thermal insulation products.

The plant in Sibiu (Romania), reached an important milestone in its expansion into technical foams in 2021. The Sibiu site previously focused on comfort foam, but can now also manufacture flame laminated foams, sealant foams, and foams for automotive applications. By installing a second looper and setting up a new maturation facility, a reticulation hall, and a new foam roll storage facility, the site increased its capacity by 60 percent and entered the field of foam reticulation.

MOLDED FOAM

added to the product range:
clever, precise, and sustainable.



Applications like heat shields and fixing clips can be integrated into molded foams in a single production step. Previously, they would be glued on later.

Molded foam production processes provide improved quality while reducing waste to almost nothing.

Foam can be molded to produce components with extremely complex 3D geometries and a minimum wall thickness of just 5 mm. This gives us the flexibility we need to create sophisticated structures to expand the product range.

FOAM MOLDING involves filling molds with a liquid reaction mixture. This mixture expands in the mold, filling it completely after the foaming reaction is done. These foamed moldings can then be processed to suit different applications.

GREINER BIO-ONE

A GLOBAL PLAYER AT ITS

CUSTOMERS'

SIDE

Development of the divisions +




greiner
BIO-ONE

"**MILLIONS** OF
VST* TUBES ARE
USED FOR PCR
TESTING AROUND
THE WORLD."

Rainer Perneker,
CEO Greiner Bio-One International GmbH

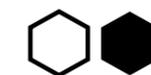
BioScience is based in Frickenhausen, Germany, and is a strong technology partner for universities, research institutions, and players in the diagnostic, pharmaceutical and biotech fields. The business area focuses on developing and producing laboratory equipment, such as containers for cultivating and analyzing cell cultures, as well as microplates used for high throughput screening in biochemical, genetic and pharmacological tests.

Mediscan is one of Europe's leading providers in the sterilization of medical products, disinfecting food packaging, and the use of ionizing radiation to improve the functionality of plastics and semiconductors.

Greiner Bio-One is a global leader in the development and manufacture of single-use plastic products for use in medical, biotechnology, diagnostic and pharmaceutical applications, as well as in vitro diagnostics. Its extensive portfolio is sold in more than 100 countries. Greiner Bio-One uses cutting-edge technologies in its Preanalytics, BioScience, and Mediscan business areas as the basis for excellence in basic research, pharmaceutical drug discovery, pre-analytics, and diagnostics.

Preanalytics is based in Kremsmünster (Austria), and specializes in the development and manufacture of systems for taking blood, urine, and saliva samples from people and animals. It provides tailored digital systems for pre-analytics. Indwelling venous and arterial safety cannulas round out the portfolio. The innovative product solutions from Preanalytics improve the efficiency and safety of daily routine tasks in a hospital, laboratory or clinical setting.

*VACUETTE® virus stabilization tubes



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of this report



VACUETTE® Virus stabilization tube used in SARS-CoV-2 diagnostics

CHALLENGES OVERCOME THANKS TO COMMITTED EMPLOYEES

The performance of Greiner's medical technology division was all the more impressive in light of the **challenging economic environment brought about by the pandemic**. As a company with international operations, Greiner Bio-One remains severely affected by supply chain bottlenecks and disruptions. This affected both the procurement of raw materials and supplies and the timely shipment of goods to customers. Severe delays in international container shipping and a significant increase in freight costs and the price of raw materials had a negative impact on operations. International capacity for the sterilization of products was also impacted. Planning in advance helped Greiner Bio-One to meet these challenges, but the commitment of its employees was the biggest factor. Greiner Bio-One's workforce expanded to 2,540 in the year under review – an increase of 7 percent compared to 2020.

A SUCCESSFUL FINANCIAL YEAR

Greiner Bio-One **improved its sales revenue to 695 million euros in 2021** – a 0.4-percent increase compared to the extremely high figure for 2020, which was 36 percent higher than in 2021. As in 2020, the **VACUETTE® virus stabilization tube (VST) accounted for a large part of the very positive sales growth**. Millions of VS tubes with the red screw cap were sold around the world to make sure that samples were transported securely for **PCR testing** – a significant step in combating the pandemic. However, Greiner Bio-One's success was not just down to this important product. The good business performance in 2021 was also attributable to **increased demand for standard products provided by Preanalytics and BioScience**, which both also played an important role in COVID testing and the vaccine development process. These included ELISA microplates, cell culture vessels, and bulk cell culture products.

695 m⁺
euros in sales revenue in 2021

INNOVATIVE PRODUCTS FOR RESEARCH

The use of cutting-edge technology has not only enabled the company to expand its existing markets, but also to tap into important new target groups. For example, Greiner Bio-One launched the **Multi-MagPen**, another device for 3D cell culture that ensures efficient and safe transfer of three-dimensional cell constructs. This minimizes the risk of losing valuable cell cultures – an essential factor in opening up new avenues in cancer research and reducing the need for animal testing.

In 2021, the company also launched a revised and comprehensive **follow-up product portfolio to the successful Sapphire pipette tips**. The new pipette tips are produced and packaged using fully automated processes at the Austrian plant in Kremsmünster, allowing them to meet the highest standards in terms of freedom from contamination. The new universal tips are made of medical-grade polypropylene and, in combination with the Sapphire pipettes that are also available, offer the perfect and complete liquid handling solution from a single source.

The new **VACUETTE® EVOPROTECT safety blood collection set**, which was brought to market in April 2021, marked a milestone in the field of preanalytics. This is a product with a semi-automatic safety mechanism that is easy to activate and reliably protects medical personnel from needlestick injuries. In addition, the specialized cut of the cannula ensures a gentler puncture of the vein. EVOPROTECT has significant room to grow over the coming years due to the increased demand for products for taking venous blood samples safely.

NEW SLOGAN "MAKING A DIFFERENCE"

Greiner Bio-One implemented a large-scale project 2021 to redefine its value proposition for its customers. Under the slogan "making a difference", the division will focus on presenting itself as **a global partner in the areas of technology, quality, and sustainability** which meets the needs of its customers with **expertise and efficiency**. **Greiner Bio-One's objective is to build long-term partnerships of trust**. The company's future performance will be reliant on its innovations, particularly in the fields of microbiology, e-health, 3D cell culture, screening, and cellular and gene therapy. Greiner Bio-One is committed to developing new products and working closely with technology partners in different fields.

2,540
employees



Everyday liquid handling for laboratories with Sapphire pipette tips and Sapphire pipettes



VACUETTE® EVOPROTECT safety blood collection set



Greiner Bio-One
has 28 locations in
22 countries

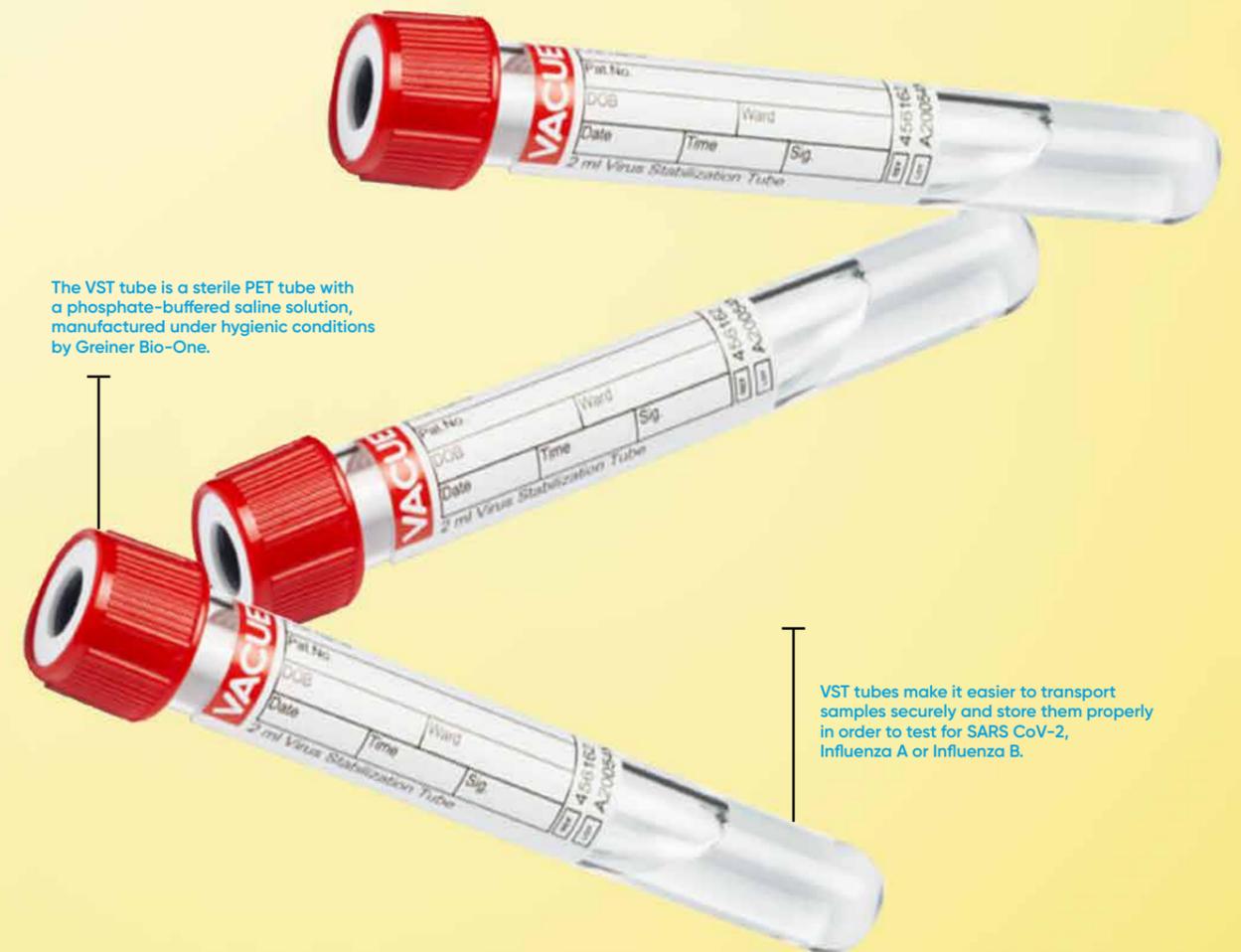
SETTING THE COURSE FOR THE FUTURE: GOING GREEN & DIGITALIZATION

As a global manufacturer of plastic products, doing business sustainably is important for Greiner Bio-One. A number of sub-projects were completed last year in line with the **sustainability strategy**. The production sites in Austria and Germany were converted to certified green electricity. This brings Greiner Bio-One one step closer to meeting its objective of using renewables for **70 percent of its energy requirements by 2025**. A total of 1.5 million euros was also invested in energy efficiency projects in 2021: In Hungary, injection molding machines and compressors were reconditioned, and hall lighting was replaced at the sites in Frickenhausen (Germany), and Rainbach (Austria). A new highly efficient refrigeration system and a solar power system were installed at the main plant in Kremsmünster (Austria). The Frickenhausen site in Germany was awarded a gold medal by EcoVadis for its performance and commitment to sustainability. The German plant was also ISO14001-certified for its environmental management system. **In total, these energy efficiency projects saved 1,670 MWh.**

Digitalization in the health sector is an ongoing trend that will only become more important in future. It has also had an impact on the preanalytics phase, i.e. the time between the sample being taken and it being analyzed in the laboratory. Patient data from laboratory/hospital information systems are linked to VACUETTE® barcode tubes. Greiner Bio-One developed a system which has already been in use for some time. A new joint venture will be established to focus on enhancing and marketing this system in future.

VIRUSES SECURELY ENCLOSED

Viral testing has become increasingly important since the beginning of the coronavirus pandemic.



The VST tube is a sterile PET tube with a phosphate-buffered saline solution, manufactured under hygienic conditions by Greiner Bio-One.

VST tubes make it easier to transport samples securely and store them properly in order to test for SARS CoV-2, Influenza A or Influenza B.

GREINER BIO-ONE'S VACUETTE® virus stabilization tubes play an important role in viral testing by ensuring that samples reach the laboratory for later analysis.

GREINER EXTRUSION

EMERGING STRONGER INTO A

NEW ERA



"IN RECENT YEARS,
WE HAVE ALSO RISEN
TO BECOME THE
MARKET LEADER
IN PROFILE DOWNSTREAM
EQUIPMENT."

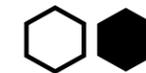
Gerhard Ohler,
CEO Greiner Extrusion Group GmbH
(in the 2021 financial year)

Greiner Extrusion is the world's leading supplier of extrusion lines, tools, and turnkey equipment for profile extrusion. In the 2021 financial year, the company employed more than 600 people at 13 locations in nine countries.

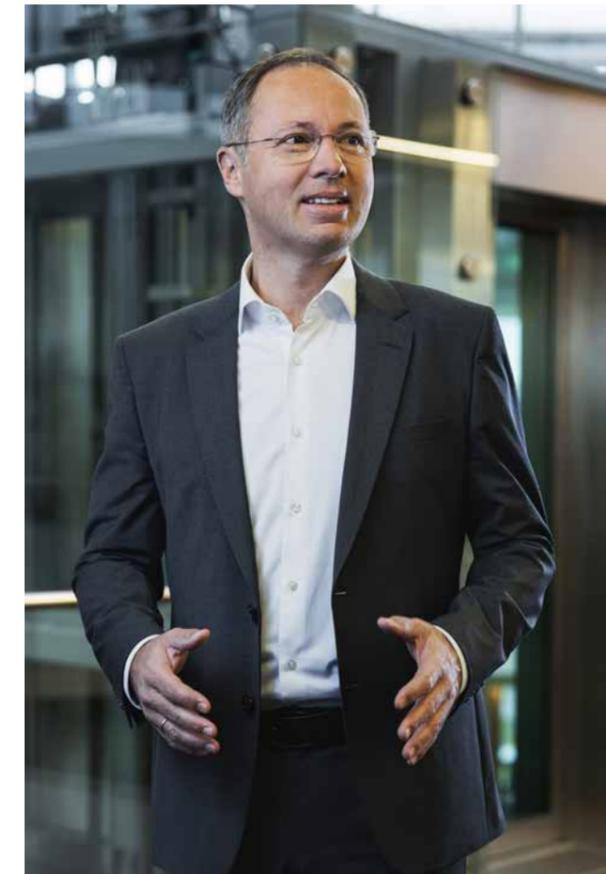
The company was able to finish 2021 with **sales revenue of 76 million euros**, a significant increase of around 12 percent compared to 2020. This was an outstanding performance in a challenging macroeconomic environment, which was characterized by massive problems in international supply chains as a result of the pandemic, as well as raw material shortages and the associated price increases.

Today, Greiner Extrusion is known worldwide for trendsetting solutions in the premium and mid-range profile extrusion performance segments. In recent years, Greiner Extrusion has also risen to become the **market leader** in profile downstream equipment, has significantly enhanced its expertise and market share in technical profile extrusion, and is the **leading innovator in digitalization**.

At Greiner Production Network (GPN), a company in the Greiner Extrusion Group, investments were made in modern manufacturing technologies, new market segments were entered, and successive growth was achieved in manufacturing services for the entire plastics machinery and tooling industry (**AllExtrusion**).



See page 33
of this report



A NEW ERA UNDER A NEW ROOF

After more than 35 years under the Greiner umbrella, Greiner Extrusion was sold at the end of 2021 to the Dutch-German investment company **Nimbus**. This transaction is based on the belief that the further development and future growth of Greiner Extrusion is best possible in this new environment. Following the sale, Greiner is focusing on its three largest core divisions: Greiner Packaging, Greiner Bio-One, and NEVEON. In addition to holding a majority stake in Greiner Extrusion, Nimbus is the owner of the Battenfeld-Cincinnati Group. Having both companies under the umbrella of a joint holding company makes it possible to leverage synergies in development, production, and sales which would not have been possible under the Greiner umbrella. Thanks to the momentum established in 2021, Greiner Extrusion is entering a new era stronger than ever.

100% ACQUISITION OF SIMPLAS

Greiner Extrusion has also established a strong starting position under the prevailing conditions through the **total acquisition of the Italian company Simplas**. The 100-percent takeover of the flat film and roller extrusion die manufacturer, which was vigorously pursued in 2021 and was completed at the beginning of 2022, has succeeded in integrating a similar business line with attractive growth prospects. There is an opportunity to unlock some significant synergies in production in conjunction with GPN. Greiner Extrusion has therefore developed **globally into an even more powerful, multicultural and diverse team with excellent access to the world's most important markets**. The improvement projects implemented in recent years, such as TEC2020, WinTec or PEP, have also sustainably strengthened Greiner Extrusion, and the jointly achieved order record of 2021 provides a strong tailwind for the future.

Plastic Road

Plastic Road is a start-up which focuses on creating infrastructure with as little negative impact as possible and using natural resources more sustainably. The construction of a 30 m bicycle path in Giethoorn, Netherlands, for instance, used 1,000 kg of recycled plastic for each lane (this equates to approximately 218,000 plastic cups).

DIGITALIZATION BOOST FOR A SUCCESSFUL FUTURE

The age of digitalization has also arrived in extrusion. Digitalization is an integral part of advanced extrusion processes, as it paves the way for **efficient and resource-saving production**. With DIGI.MASTER, an almost completely automated extrusion process, Greiner Extrusion is starting a new chapter and moving into the fast lane in extrusion process development. The goal is clear: expertise, leading digital technologies, and innovations for the greatest possible profitability. **DIGI.MASTER** combines all these features and is therefore a reflection of Greiner Extrusion's company vision: digital developments for sustainable solutions in order to be ideally positioned to meet the requirements of the future.

STRONG PARTNERSHIPS

The 100-percent acquisition of Simplas is the logical result of a close cooperation between the two companies that began in 2018 and resulted in the acquisition of a minority stake, a majority stake in mid-2020, and finally a full takeover. **Strong and forward-looking partnerships such as the one with Simplas are one of Greiner Extrusion's great assets** and one of the reasons for its high level of resilience in economically difficult times such as during the COVID-19 pandemic. In 2021, another strong partnership of this kind was the cooperative collaboration with a Dutch customer, which resulted in nothing less than a revolution in conventional roads: **the Plastic Road**.

A customized premium **RED.LINE** system for the extrusion of PC profiles for a customer in Slovakia as well as a successfully completed turnkey project in India also demonstrate impressively how efficiently work can be done across borders despite COVID-19.

+

76 m
euros in sales revenue
in 2021

DIGI.MASTER

Extrusion at a new level

THE DIGI.MASTER has revolutionized the modern extrusion process. This digital solution is a stepping stone along the way to implementing a fully automated machine. Data is recorded on an ongoing basis to optimize the production process and resolve problems in real time.



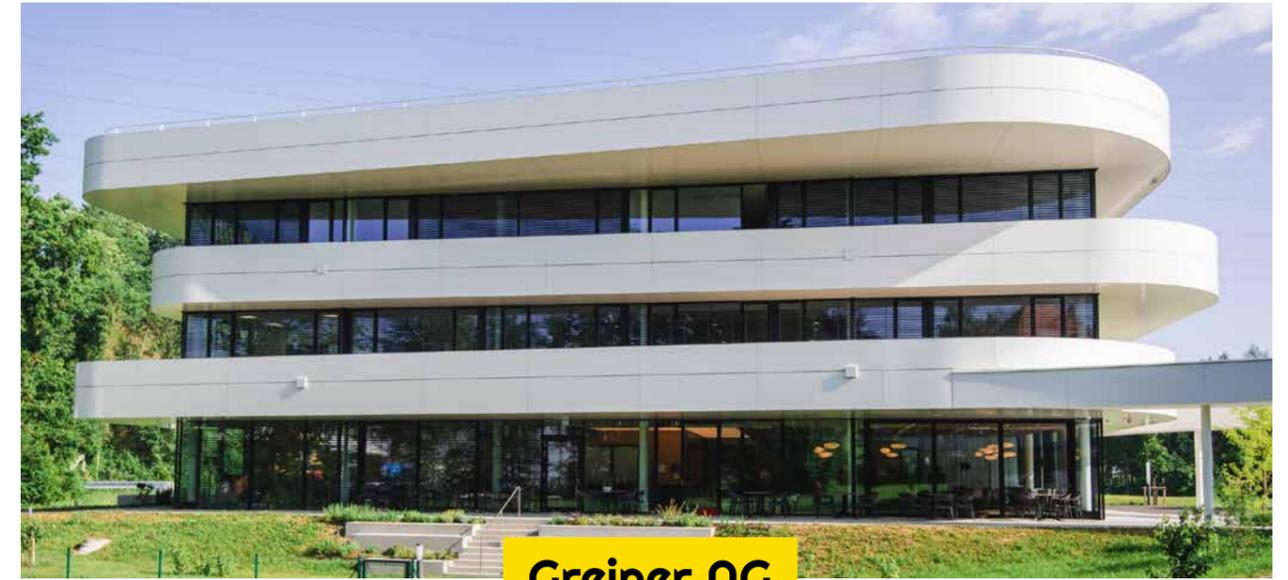
Greiner AROUND THE GLOBE

**ROOTED IN EUROPE,
BUT AT HOME ANYWHERE.**

The group has the structure of a traditional holding company with powerfully operating divisions. These divisions have a significant amount of freedom in terms of how they operate in the regions.

GROUP STRUCTURE

STABILITY AND BREADTH



Greiner AG

Headquarters:
Kremsmünster, Austria
Executive Board:
Axel Kühner (CEO),
Hannes Moser (CFO)

Greiner Packaging International GmbH

Plastic packaging for food and consumer goods, technical parts

Business Units:
Packaging, Assistec

Headquarters:
Sattledt, Austria

Division Head:
Manfred Stanek

NEVEON Holding GmbH*

Foams for comfort, sport and technical applications, aircraft seat components, insulation for containers, interiors, and sound insulation for automobiles

Business Units:
Living & Care, Mobility, Specialties

Headquarters:
Vienna, Austria

Division Head:
Axel Kühner (Co-CEO),
Jürgen Kleinrath (Co-CEO)

Greiner Bio-One International GmbH

Medical technology, diagnostics, and life science

Business Units:
BioScience, Preanalytics, OEM, Mediscan

Headquarters:
Kremsmünster, Austria

Division Head:
Rainer Perneker

Greiner Extrusion Group GmbH**

Tools, machinery, and equipment for profile extrusion

Business Units:
Greiner Extrusion, Greiner Production Network (GPN)

Headquarters:
Nussbach, Austria

Division Head:
Gerhard Ohler

* previously Greiner Foam International GmbH

** taken over by Dutch-German investment company Nimbus on December 21, 2021

Greiner AG ^(AT)

As at December 20, 2021

Greiner Packaging International GmbH ^(AT) 100%

Greiner Packaging GmbH (AT)	100%	
Greiner Packaging India Private Limited (IN)	> 9999%	< 0.01%
greiner packaging slusovice s.r.o. (CZ)	100%	
greiner packaging s.r.o. (CZ)	40.09%	59.91%
GREINER PACKAGING Sp. z o.o. (PL)	37.7%	62.3%
Greiner Packaging Limited (GB)	100%	
Greiner Packaging Kft. (HU)	56.05%	43.95%
Greiner Packaging S.R.L. (RO)	> 9999%	< 0.01%
< 0.01%		
Greiner Assistec S.R.L. (RO)	> 9999%	
THRACE GREINER PACKAGING S.R.L. (RO)	50%	
AS Greiner Packaging (EE)	100%	
OOO "Greiner Packaging System" (RU)	9999%	0.01%
OOO Greiner Packaging (RU)	51%	
TOV Greiner Packaging (UA)	100%	
TOV Greiner Real Estate (UA)	100%	
Greiner Real Estate Vermietung St. Gallen GmbH (AT)	0.8%	
GREINER PACKAGING CORP. (US)	100%	
Greiner Packaging Vertriebs GmbH (DE)	100%	
Cardbox Greiner Packaging GmbH (AT)	49%	
Cardbox Packaging s.r.o. (CZ)	100%	
Cardbox Packaging Inc. (US)	100%	
greiner packaging holding ag (CH)	100%	
greiner packaging ag (CH)	100%	
Greiner Packaging B.V. (NL)	100%	
Greiner Packaging Distribution SARL (FR)	100%	
Greiner Packaging GmbH (DE)	100%	
Greiner Ambalaj San. ve Ticaret A.S. (TR)	100%	
Greiner Packaging d.o.o. (SI)	51.84%	
Greiner i JP Packaging d.o.o. (RS)	51%	
Greiner Packaging d.o.o. (RS)	100%	
Greiner Assistec GmbH (AT)	100%	
greiner assistec s.r.o. (CZ)	10%	90%
Greiner Assistec, S.A. de C.V. (MX)	9988%	0.12%

NEVEON Holding GmbH ^(AT) 100%

NEVEON Austria GmbH (AT)	100%	
NEVEON Linz GmbH (AT)	100%	
EUROFOAM Deutschland GmbH Schaumstoffe (DE)	100%	
EUROFOAM Bohemia s.r.o. (CZ)	100%	
EUROFOAM Polska Sp. z o.o. (PL)	100%	
Caria Sp. z o.o. (PL)	51%	
PPHIU „Kerko“ Sp. z o.o. (PL)	51.72%	
NEVEON Kaliningrad LLC (RU)	100%	
NEVEON Romania S.R.L. (RO)	100%	
NEVEON Hungary Kft. (HU)	100%	
LIMITED LIABILITY COMPANY "NEVEON UKRAINE" (UA)	95%	
NEVEON Foam d.o.o. (RS)	100%	
NEVEON Slovakia s. r. o (SK)	100%	
Greiner MULTifoam Sp. z. o. o. (PL)	100%	
NEVEON Nürtingen GmbH (DE)	100%	
Greiner PURTEC spol. s.r.o. (CZ)	100%	
NEVEON aerospace Czech Republic spol. s r.o. (CZ)	100%	
NEVEON USA Inc. (US)	100%	
NEVEON foam (Shanghai) Co., Ltd. (CN)	100%	
Greiner aerospace GmbH (DE) [in liquidation]	100%	
NEVEON Bosnia d.o.o. (BA)	100%	
BPP spol. s.r.o. (CZ)	51.37%	
SINFO, spol. s.r.o. (CZ)	51%	
EUROFOAM TP spol. s.r.o. (CZ)	80%	
NEVEON Bulgaria EOOD (BG)	100%	
NEVEON Holding South Africa (Pty) Ltd. (SA)	100%	
NEVEON South Africa (Pty) Ltd. (SA)	100%	
Greiner Perfoam GmbH (AT)	100%	
Greiner perfoam s. r.o. (CZ)	100%	
Greiner Perfoam GmbH (Wangen/DE)	100%	
Greiner Perfoam GmbH (DE) [in liquidation]	100%	
GREINER PERFOAM USA, INC. (US)	100%	
SA-Greiner Perfoam Automotive Components, LLC (US)	100%	
Tianjin Greiner Automotive Components Co., Ltd. (CN)	49%	
Shenyang Greiner Automotive Components Co., Ltd. (CN)	49%	
SA-Greiner Perfoam Automotive Comp., S. de R.L. de C.V. (MX)	9999%	0.01%

Greiner Bio-One International GmbH ^(AT) 100%

Greiner Bio-One GmbH (AT)	100%	
Greiner Bio-One Hungary Kft. (HU)	100%	
Greiner Bio-One North America, Inc. (US)	100%	
Greiner Bio-One North America Sales Corp. (US)	100%	
Greiner Bio-One France S.A.S. (FR)	100%	
Greiner Bio-One Brasil Produtos Medicos Hospitalares Ltda. (BR)	9999%	< 0.01%
99.99%		
Greiner Bio-One Brasil Service Tech Sistemas, Produtos E Servicos para saude Ltda. (BR)	< 0.01%	
Greiner Bio-One VACUETTE Schweiz GmbH (CH)	100%	
Greiner Bio-One (Thailand) Ltd. (TH)	100%	
Greiner Bio-One Suns Co., Ltd. (CN)	51%	
Beijing GBO Suns Medical Devices Co., Ltd. (CN)	100%	
Greiner Bio-One Shanghai, Co.Ltd. (CN)	100%	
Greiner Bio-One India Private Limited (IN)	> 999%	< 0.01%
Greiner Bio-One Turkey Laboratuvar Urunleri Limited Sirketi (TR)	100%	
Greiner Bio-One Italia S.R.L. (IT)	100%	
GREINER BIO-ONE ESPANA S.A. (ES)	100%	
VACUETTE PORTUGAL Importacao e Exportacao de Material Hospitalar S.A. (PT)	100%	
Vigmed AB (SE)	100%	
Vigmed Asia Ltd. (HK)	70%	
Vigmed Medical Beijing Co Ltd. (CN)	100%	
Greiner Bio-One GmbH (DE)	100%	
Greiner Bio-One Ltd. (GB)	100%	
Greiner Bio-One Co. Ltd. (JP)	100%	
Greiner Bio-One B.V. (NL)	100%	
Greiner Bio-One nv/sa (BE)	100%	
Mediscan GmbH (AT)	100%	
Mediscan GmbH & Co. KG (AT)	100%	

Greiner Extrusion Group GmbH ^(AT) 100%

Greiner Extrusion sp. z o.o. (PL) [in liquidation]	99%	
1%		
Greiner Extrusion GmbH (AT)	100%	
Greiner Extrusion S.A.S. (FR)	100%	
Greiner Extrusion, Inc. (US)	100%	
GPN GmbH (AT)	100%	
10%		
GPN strojirna s.r.o. (CZ)	90%	
Greiner Extrusion US, Inc. (US)	100%	
Greiner Extrusion Technology [Shanghai] Co., Ltd. (CN)	100%	
Greiner Extrusion Deutschland GmbH (DE)	100%	
Greiner Extrusion Limited (UK)	100%	
Simplas S.p.A. (IT)	100%	
Greiner Innoventures GmbH (AT)	100%	
Greiner Renewable Energy GmbH (AT)	100%	
temprify GmbH (AT)	15%	
Greiner GmbH (DE)	100%	
vendor finance GmbH (AT)	49%	
Greiner Enterprise Management Consulting (Beijing) Co. Ltd. (CN) [in liquidation]	100%	
Greiner Group Services s.r.o. (CZ)	100%	
Greiner Real Estate s.r.o. (CZ)	99%	
Greiner Real Estate Sp. z o.o. (PL)	100%	
OOO Greiner Real Estate (RU)	100%	
Greiner Real Estate Vermietung St. Gallen GmbH (AT)	92.2%	
0.8%		

*sale as of December 21, 2021, no longer part of Greiner AG as at the end of the financial year



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Note:

Commercial rounding may result in minor calculation differences.
The actual development of forward-looking statements may differ
from the expectations presented.





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