

In the face of COVID-19, Greiner demonstrates crisis resistance and future viability: the 2020 financial year produces a record result

- **Group-wide increase in consolidated sales revenues to EUR 1.93 billion**
- **Above-average sales growth at Greiner Bio-One, business successes in the Greiner Packaging and NEVEON Divisions, slight downturn for Greiner Extrusion**
- **Medical technology products from Greiner Bio-One make a substantial contribution to the fight against the COVID-19 pandemic**
- **Sustainability, innovation and digitalization as growth drivers**
- **Also a generally positive outlook for 2021**

Kremsmünster, 11 May 2021. During the pandemic-shaken crisis year 2020, Greiner showed itself to be a reliable and resilient partner for customers and business associates alike. Moreover, the group provided an indispensable contribution to efforts, which were at the forefront of the global response to COVID-19 and its side effects. Products from the Greiner Bio-One Division were and are being used for COVID-19 testing and the development of both medicines and vaccines, while the Greiner Packaging Division played a major part in the securing food supplies and hygiene. The group's sales figures reflect these activities, as in the past financial year Greiner attained consolidated revenues amounting to EUR 1.93 billion. This figure for 2020 not only represented above-average growth of fifteen percent over the preceding year (2019: EUR 1.675 billion), but also the best business result in the group's history. Furthermore, as compared to 2019, Greiner increased its cash flow by 118 percent to EUR 314 million (2019: EUR 144 million) and during 2020 raised the level of investments in tangible assets, which were financed entirely from cash flow, to EUR 111 million (2019: EUR 99 million). This growth course was also evident in employee numbers, which rose to around 11,500 at 139 locations in 34 countries and included a workforce of 2,680 in Austria. This sharp rise was due primarily to the takeover of the Eurofoam joint venture in April 2020.

Strengthened for tomorrow: corporate strategy confirmed

CEO Axel Kühner sees the successful financial year as confirmation of the probity of the group's corporate strategy, which is based on the cornerstones of diversification, globalization and innovation. He sums up the past turbulent twelve months as follows, "The result in the corona year demonstrates that our strategic orientation was a step in the right direction. The focus in the past years upon sustainable innovations and a diversified product portfolio has made us crisis-resistant and fit for the future. Therefore, like virtually no other enterprise, we were able to use the situation in 2020 as an opportunity." Axel Kühner emphasizes that growth, transformation and the transcendence of boundaries have characterized the group's 150-year history.

A focus on innovation and diversification

CFO Hannes Moser underlines that fact that in the past year Greiner reacted quickly to the changed business environment and adopted either new or altered focal points and priorities. "We were thus able to compensate for the unavoidable reverses caused by the falls in demand in the automotive, aviation and capital goods sectors through notable successes in the fields of

medical technology and packaging.” Indeed, with its speedy response to the new requirements in the medical technology field and the related creation of products for acute SARS-CoV-2 diagnosis and vaccine development (VACUETTE® virus stabilization test tube), Greiner Bio-One has played a significant role in containing the COVID-19 pandemic. This is reflected by sales revenues of EUR 693 million, which constitute growth of 36 percent over the previous year.

Greiner Packaging also reacted to the pandemic crisis with the development of innovations and the intensification of sustainable production. In spite of a market dichotomy with high growth rates in the food segment and declining sales in the office supply, hotel and gastronomy areas, the division achieved revenues of EUR 692 million (plus 0.4%) and a result at the level of 2019.

Owing to demanding general conditions, NEVEON (formerly Greiner Foam) sustained a slight fall in sales revenues, which was also compensated for during the past year through the complete acquisition of Eurofoam and the related concentration of foams for every area of application. As a consequence, the group closed the year with sales revenues from its foam business area of EUR 479 million (plus 20%).

Greiner Extrusion achieved sales of EUR 68 million (minus 13%). This was due to the fact that in the past year the extrusion line and tooling supplier was hard hit by the abrupt fall in customer investment, which could be partially compensated for by global production capacities.

A focus on sustainability, innovation and digitalization

Axel Kühner, “The COVID-19 crisis has undoubtedly exposed weaknesses, but has also spotlighted potential. Therefore, although it is certain that a return to the old form of normality is impossible, we at Greiner see aspects of the transformation forced upon us by the pandemic as representing a major opportunity for our group and above all, for society and the environment.” The CEO thus offers an insight into Greiner’s future activities, which are exemplified by the new, group-wide “Blue Plan” sustainability strategy, which was deliberately published in the middle of the corona pandemic. The heart of this ambitious plan, which maps out group development in the years up to 2030, is formed by circular economics, climate protection and people.

In addition, during 2020 the INNOVENTURES incubator was launched, which paves the way for sustainable, future innovations at Greiner. Digitalization, especially with regard to processes and structures, represents another group focal point and since the beginning of 2021 has been steered and coordinated from Greiner AG headquarters.

A positive outlook for 2021

Despite the continuing, unpredictable effects of the COVID-19 pandemic, Greiner still anticipates a further increase in sales revenues in 2021. An optimistic Hannes Moser, “During this year we are again pursuing our strategy and seeking product and market diversification. Moreover, as we mostly produce for the domestic markets in individual countries, we are largely immune to the types of import duties and trade restrictions that were widespread during 2020. In view of our market status, in the medium- and long-term we await a generally positive demand situation.” Nevertheless, against the backdrop of the lingering corona crisis, this outlook is subject to a high degree of planning uncertainties.

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Greiner

With its four operative divisions Greiner Bio-One, Greiner Packaging, NEVEON (formerly Greiner Foam) and Greiner Extrusion, the Greiner Group, which is headquartered in Kremsmünster, Austria, numbers among the leading producers of foam and processors of plastics for the packaging, furniture, sport, automotive, medical technology and pharmaceutical sectors. It is also one of the top manufacturers of extrusion lines, tools and complete profile extrusion plants. In the 2020 financial year, the Greiner Group achieved sales revenues of EUR 1.93 billion and employed a workforce of around 11,500 at 139 locations in 34 countries. The Greiner Group's CEO is Axel Kühner and its CFO is Hannes Moser.

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