



PRESS RELEASE - DATE / 05/23/2018

## COVERIS REPORTS FIRST QUARTER 2018 FINANCIAL RESULTS

- *Net sales of \$238 million or 11% improvement year over year*
- *Adjusted EBITDA of \$8.2 million for the quarter*
- *Americas business unit disposition completed on May 1*
- *Rigid business unit under exclusive agreement*

**Greenville, SC May 23, 2018** – Coveris Holdings S.A. reported net sales from continuing operations of \$238 million for its first quarter of 2018. These sales are compared to \$214 million for the first quarter of 2017, or an 11% increase. Currency was the primary driver of the improvement year over year.

Adjusted EBITDA from continuing operations for the quarter was \$8.2 million, compared to \$5.7 million for the same period in the prior year. The significant improvement was driven by currency and lower corporate expenses.

"While currency had a positive impact during the quarter," said Jakob Mosser, Chief Executive Officer, "We were encouraged by several positive results, including the improvement of liquidity and the performance of the business to plan, which position us well for the quarters ahead. We remain focused on growing our top line and reducing our costs."

Additional financial information may be found on [www.coveris.com](http://www.coveris.com) under the Investor Relations section.

### EARNINGS CALL

A conference call hosted by management to discuss these financial results will be held on May 24, at 9:00 am, Eastern. The conference call number is 877-407-8031 (domestic) or 201-689-8031 (international). A replay of the call will be available after 1:30 pm, Eastern on May 24 until May 31, 2018, by calling 877-481-4010 (domestic) or 919-882-2331 (international) with the conference ID of 33479.

### ABOUT COVERIS

As a leading international manufacturing company, Coveris is dedicated to providing solutions that enhance the safety, quality and convenience of products we use every day. In partnership with the most respected brands in the world, Coveris develops vital products that protect everything from the food we eat, to medical supplies, to the touch screen device in our pockets, contributing to the lives of millions every day. Coveris is an affiliated portfolio company of Sun Capital Partners, Inc.

### Investor Contact:

Duane A. Owens  
Treasurer  
864-641-4710  
[duane.owens@coveris.com](mailto:duane.owens@coveris.com)

[www.coveris.com](http://www.coveris.com)

### FORWARD-LOOKING STATEMENTS:

Statements in this release that are not historical are "forward-looking statements." Forward-looking statements may be identified by the use of forward-looking terminology such as the words "should," "would," "could," "will," "may," "expect," "believe," "anticipate," "attempt," "project" and other terms with similar meaning indicating possible future events or potential impact on our business. You are cautioned not to place undue reliance on these forward-looking statements, which are not

guarantees of future performance. These statements are based on management's current assumptions, beliefs and expectations, all of which involve a number of business risks and uncertainties that could cause actual results to differ materially. The forward-looking statements in this release are subject to uncertainty and changes in circumstances and involve risks and uncertainties that may affect Coveris' operations, markets, products, services, prices and other factors. Significant risks and uncertainties may relate to, but are not limited to, financial, economic, competitive, environmental, political, legal, regulatory and technological factors. In addition, any forward-looking statements are made only as of the date of this release, and Coveris does not intend and does not assume any obligation to update any statements set forth in this release.