



September 1, 2022, Dusseldorf, Germany

KILIAN BRAUNSDORF BECOMES CEO OF PACCOR

Kilian Braunsdorf has been appointed Chief Executive Officer (CEO) of PACCOR, one of the leading global players in the plastic packaging industry. He succeeds Andreas Schuette, who steps down from his role with today's completion of the acquisition of PACCOR by the Faerch Group. Under the new ownership, PACCOR will accelerate the transition towards circular packaging and provide its customers with new and innovative packaging solutions.

Kilian Braunsdorf (47) joined PACCOR in July 2020 as a Member of the Executive Board and has since served as Chief Financial Officer (CFO). Prior to joining PACCOR, he held global leadership positions in the packaging industry. He started his career in Auditing and Management Consulting and holds a degree in Industrial Engineering.

"Kilian is a strong leader with an impressive in-depth understanding of the market and the PACCOR organization. He has a very clear view on how to develop the company going forward," says Lars Gade Hansen, CEO of the Faerch Group. "I am looking forward to working closely with him and his management team to jointly accelerate the food packaging industry's transition towards circularity and provide our customers with new and innovative packaging solutions," he continues.

Kilian Braunsdorf succeeds Andreas Schuette, who served as CEO of PACCOR since March 2019. "I would like to thank Andreas for his strong leadership, contributions and achievements during his time as CEO and the trustful dialogue we had during the acquisition of PACCOR by the Faerch Group," Lars Gade Hansen underlines.

Being part of the Faerch Group will bring numerous benefits to PACCOR and its customers. PACCOR will accelerate the industry's transition towards circular packaging and offer new and innovative products and services. The joint geographical footprint of more than 30 production sites with around 6,000 employees across Europe, the US and Asia brings PACCOR even closer to its customers.

“PACCOR will continue to operate as a separate company and provide its customers with the products and services they know and expect from PACCOR,” Lars Gade Hansen continues. “A comprehensive investment program for supporting material conversion into circular solutions, expanding the operational platform and in R&D will be quickly brought on its way,” he concludes.

The PACCOR UK business is not part of the acquisition and was carved out prior to the transaction.

MEDIA CONTACT:

Sonja Teurezbacher

Vice President Group Communications & Marketing

communication@paccor.com

ABOUT PACCOR

At PACCOR we create innovative and sustainable packaging solutions for the consumer, food, and foodservice market. Our overall goal is to protect what is worth being protected: our planet, our partners' products, and our employees. We have high expertise in developing and providing valuable rigid plastic packaging products. Our solutions meet current market trends by constantly thinking outside the box. With around 4,000 dedicated employees in 18 countries, PACCOR is a global player in the packaging industry. Everything we do contributes to the protection and hygienic safety of valuable products. PACCOR leads the transition towards a circular economy. Because we believe this is the best way to achieve real change in the industry and to create shared value for all our stakeholders and society. More: <https://www.paccor.com/>

ABOUT THE FAERCH GROUP

Founded in 1969 and headquartered in Holstebro, Denmark, the Faerch Group is a leading European manufacturer of sustainable food packaging solutions. Faerch has taken the lead in making rigid food packaging circular with products made from up to 100% recycled content and fully recyclable to new food grade products. As an integrated recycler, Faerch recycles food trays back into new food grade products at industrial scale. The Group employs more than 2,200 people across 16 production sites in Denmark, Great Britain, France, Italy, Poland, Spain, the Czech Republic, and the Netherlands. Sales offices cover all of Europe. Faerch is part of the A.P. Moller Group.