

FLEXO-PACK

Sustainability Report | April 2019



INNOVATORS – MANUFACTURERS – PACKAGING SOLUTIONS



FLEXOPACK

The Company

Founded in 1979.

Publicly Traded in Athens Stock Exchange since 1996.

Leading European producer of flexible barrier films for the food packaging industry.

Multiple production plants around the world.

State-of-the-art facilities with fully verticalized production.

Advanced R&D department for new product development and optimization of product portfolio.

Flexopack Group Standards

Management systems
ISO 9001:2015



Food Safety Management
BRCA



SEDEX
(SMETA Audit)



Silver Partner



Member of



Facts & Figures



Flexopack is specialized in the production of advanced flexible packaging materials, showcasing continuous & profitable growth over 40 years of operation (1979 - 2019), with increasing year-to-year sales figures.

During its many years of operation, Flexopack is proud of the long standing relationships with all its stakeholders.

The company's growth strategy is based on calculated risk taking, a feature that has contributed to the company's successful presence in the global markets.

The efficient allocation of capital is focusing on continuous investments in people, facilities and technology.

Year to year continuous increase of capital expenditures to ensure consistent and profitable growth by acquiring the latest available technologies.

500%
increase
in Capital
Expenditures
since 2011

125%
sales
increase
in the last
10 years

Economy



Community

Governance & Policy



We implement a full transparency principle in Flexopack, being in the core of our operation.

Decision making is based on a strict ethical code of conduct, that takes into consideration all parties involved and the impact of any decision to be taken.

Management is easily accessible and on an “open doors” operating principle, enabling everyone to communicate ideas, proposals and concerns regarding the company and its products, leading to immediate action without hindrance of bureaucracy.

Such an entrepreneurial workplace could not find fertile ground to grow and flourish had the management team not been reactive and encouraging.

Flexopack during the past years has active participation in events and tradeshows both regional and global (i.e. IFFA, Interpack, Foodtech, Packexpo, etc.)

Employees

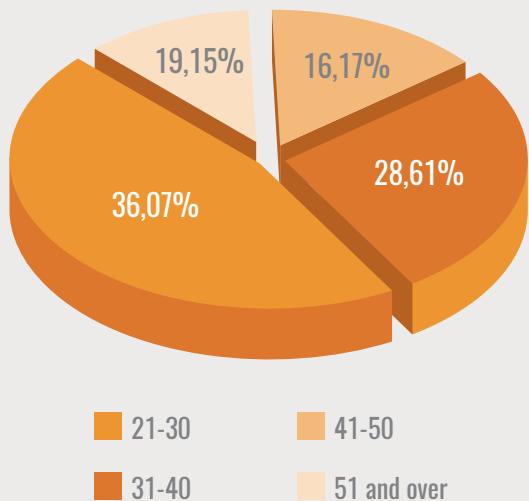
Our people are the most valuable asset to the organization. We are proud to have very low employee turnover, during our 40 years of operation.

Flexopack acknowledges and rewards people's loyalty, which is clearly stated in the age breakdown stats.

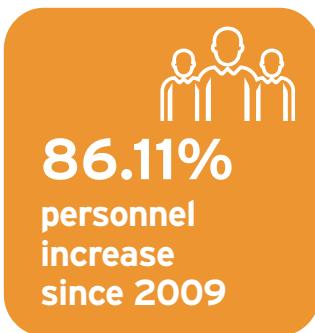
Proud hosts of 14 different nationalities in our workforce, a truly global mindset.

Personnel growth is consistent over time, and reflects the steady economic growth of the company.

Employees Age Breakdown



Between 2009 and 2019, personnel has increased by 86,11%.



14
different
nationalities
in our
workforce



In Flexopack, we believe in equal opportunities and rights for all, regardless of culture, nationality, gender, religion, sexual orientation or age. Our anti-discrimination guidelines and rules for respectful interaction and collaboration with each other are binding for all employees. We promote a good working environment in all business areas, ensuring all employees have the same opportunities.

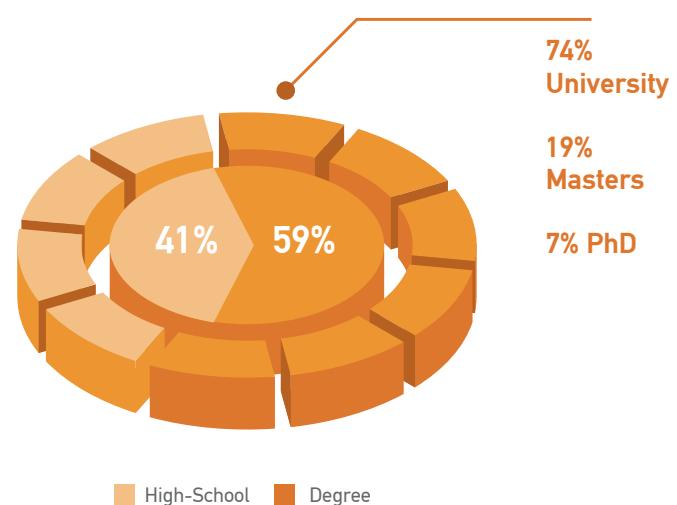


Education Level

Education has always been an important factor to the company's success, and it is crucial to note that in the recent years, those who have joined us have a subsequent educational background along with their hands-on experience.

Regarding white-collar employees, 59% hold a university degree and an impressive 7% of them have a PhD.

In order to enhance inter-departmental relations, each year a "Team Spirit Building" event is held with representatives of all companies of the group in all the countries we have presence.



Education & Learning



Inspired employees are motivated and engaged. We depend on the ideas and commitment of our workforce, and we focus on creating an environment that inspires growth and innovation, therefore there is a continuous investment in education through training seminars.

The company finances educational programs (bachelors, masters or even foreign language lessons).

Flexopack has extensive collaboration with Universities & Research Institutes, promoting students and initiatives with specific interest to the company and the society in general.

Health & Well-being



For Flexopack, the health of our employees is crucial to our success. Employee safety comes first, so there is a continuous investment in safety systems and procedures safeguarded by ISO certifications which are revised annually.

It is worth mentioning that work-related accidents have decreased by 45% since 2009.

Zero fatal accidents in the workplace ever.

We are committed to engaging employees and their family members in their own health and well-being, so extra Health insurance is provided when needed.



Society & Culture

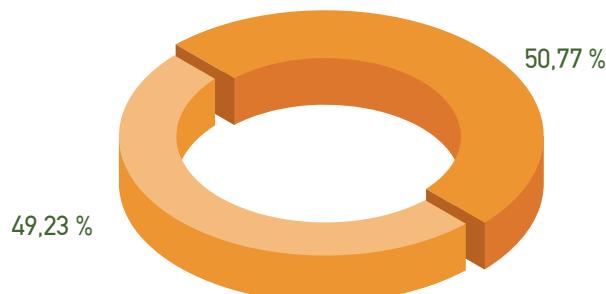
We have created internal teams that participate in athletic events, both regional as well as national (i.e. Athens Marathon).

Discreet donations to various institutions & charities are given.

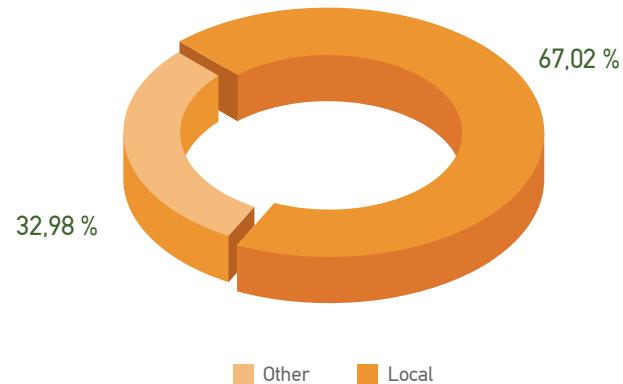
Continuous contribution & support to the local community.

Our company is one of the largest employers of the local community where factories are located, contributing to the economic improvement of the region.

Location A



Location B



Applied Sustainability



Efficient Production Process leads to less usage of energy, so we have witnessed a decrease of 18,9% in energy consumption per kilo of produced product (KWh/kg) between the years 2013 and 2017.

We continuously invest in projects that reduce energy usage, such as lighting upgrades.

Due to replacement of CFL lighting with LED lights, our use of electricity has decreased 721.000 KWh every year.

Additionally, investments in efficient cooling technologies and in state-of-the-art production technologies have decreased the amount of energy used despite the increase in production volumes.

Flexopack focuses great effort on our waste management programs. It is our policy not to send any hazardous waste to landfills and to divert landfill waste to recycling. We develop films that conserve resources and reduce packaging waste, while continuing to provide performance, value, and convenience.

We operate on a principle of zero water waste.

Factory and warehouse facilities are designed in order to effectively utilize land space.

We minimize the usage of paper on auxiliary/secondary packaging by using reusable cores, resulting in a decrease of 25% of paper use.

18.9%
decrease in energy
consumption per
kilo of produced
product, between
2013 - 2017



**New
product
lines**
based
on alternative origin
raw materials



**721.000
KWh/year**
decrease
in electricity
consumption,
due to LED lights



Environment



**60%
less plastic**

in production of key
product categories
since 2010

25%

decrease
of paper usage
since 2017



0%

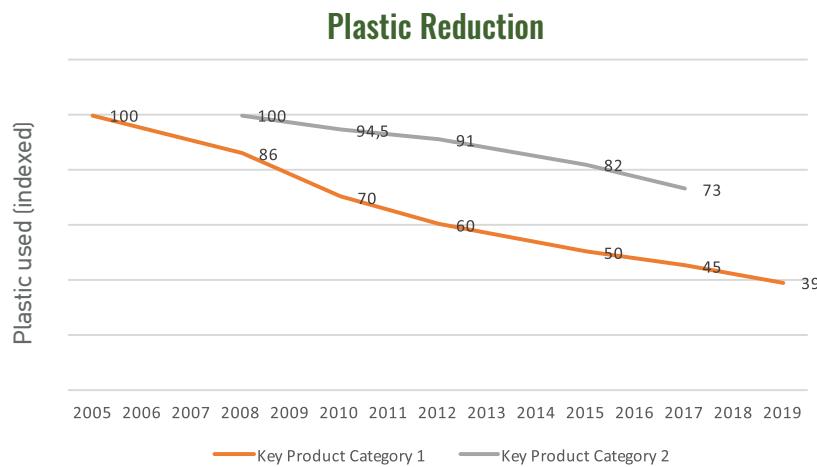
water waste
principle
of operation



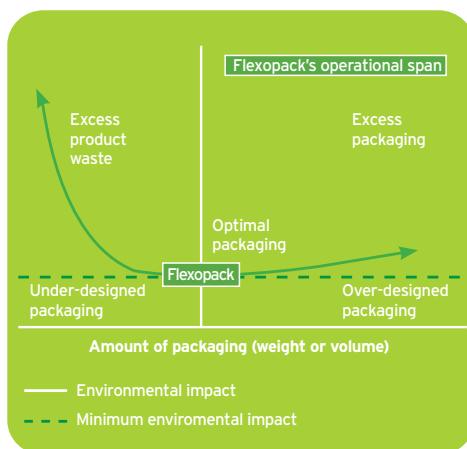
Research

on recycling
technologies
for various polymer
types

- Logistics optimization lowers CO₂ emissions during production and transportation, while we encourage the use of recycled/re-usable packaging (i.e. re-usable pallets).
- We invest on research on recycling technologies for various polymer types. We are committed to the development of new product lines based on alternative origin raw materials.
- Our flexible packaging products are designed to provide maximum protection using the least amount of material. Less material results in lighter-weight packaging that uses less space, requiring fewer truckloads for transport.
- One of the most effective ways to improve the sustainability profile of packaging is to reduce the amount of raw materials used to produce it. We have succeeded in doing that with up to 60% less plastic in some product categories, from 2005 up to now.



- Packaging protects products and extends their shelf life. When food stays fresh longer, food waste is reduced. From the field and farm to store shelves to consumers' homes, food flavor, freshness, and quality matter. We understand that responsible packaging—packaging that uses the least amount of material—enhances product sustainability. Our research and development experts develop film structures and packaging solutions that use less material while providing protective barriers that sustain the quality that consumers expect and the market requires.



Packaging protects products & extends their shelf life

20% meat food losses



"Of the 263 million tn of meat produced globally, over 20% is lost or wasted. In industrialized countries, 40% of the losses happen at retail and consumer levels."



Traceability



A huge investment has been made on the successful and applicable project of full product traceability: resin to retail.

Each and every customer is able to follow easily the reverse path from the finished product up to the specific batch of raw material used, without any doubt regarding quality of product, procedure or raw materials.



2025
TARGET

- 80% of our product range being recyclable or made of sustainable raw materials while reducing our carbon footprint
- 0% waste to landfill
- 40% recycled content into technical films
- At least 50% of energy consumed in Flexopack facilities originating from renewable sources

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