



PRESS RELEASE

GLOBAL

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SIDEL ANNOUNCES NEW ORGANISATIONAL STRUCTURE

Sidel, the leading global provider of complete PET packaging lines and solutions for liquids, has today announced plans for a number of key changes to its business organisation. These important changes will enable Sidel to operate more quickly, in a simpler and more customer-focused way.

Central to the plans is the introduction of a new, more streamlined functional structure, which will empower Sidel's employees worldwide to deliver more expertise to the right place, at the right time, to deliver the best complete line PET packaging solutions. In addition to the operational efficiencies that will be achieved through more centralised reporting lines and fewer management levels, the changes will also generate cost savings that will be reinvested back into developing improved solutions for customers. The new structure, due for completion in early 2016, will also ensure that customers will have faster access to Sidel's global PET expertise and unrivalled local market knowledge.

As part of this planned reorganisation, Sidel also intends to move its headquarters from Zug, Switzerland, to Parma, Italy, its centre of excellence for complete lines and filling. The intended transfer is to take place during the course of 2016.

These proposals unfortunately mean that there will be fewer roles, with a 10% reduction of positions across Sidel's global business. Sidel is currently actively engaged in discussions with appropriate employee representatives to work through the planned changes. It is committed to working closely with them to ensure that any possible transitions are managed carefully, and that employees are supported throughout this period. Plans are in place to ensure that, where feasible, employees will be re-deployed into new roles and that, in any case, those affected are treated fairly.

Explaining the reasons for the changes, CEO Mart Tiismann, commented.

"These planned changes are part of our long-term strategy to focus on delivering the world's best PET complete line solutions and equipment. We want to ensure that we will continue to provide our customers with the very best support to help them succeed, in a highly competitive market, today and in the future."

Tiismann went on to comment.

"We recognise that these changes will have an impact on our people and we are committed to ensuring that any possible transitions are managed effectively and sensitively, and that we support our employees throughout this period."

Sidel will continue to drive the PET market by investing in R&D to create more value for complete lines, equipment and beverage packaging. This is why, alongside these planned changes, more value will be created with innovations across the whole packaging line, from the blower through to the palletiser.

(Changes are subject to consultation with relevant employee representatives where appropriate)

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