

# NEWS RELEASE



## **Tetra Pak sees strong performance in 2015 in spite of global headwinds**

LAUSANNE, Switzerland (8 April 2016) – Tetra Pak’s revenues reached €11.9 billion in 2015, a rise of 7.5% on the previous year, as a strong business performance helped overcome the impact of continued challenges in the global economy. Positive currency impacts accounted for 6.3% of the increase, but the company also reported solid growth in both Services and Processing Solutions, while its Packaging sales advanced at a more modest rate.

Tetra Pak President and Chief Executive Officer Dennis Jönsson said: “Despite slowdowns in our top two markets – China and Brazil – and significant hits to sales arising from the political and economic events in other countries, we continued to grow in both Processing and Packaging in 2015. It was a tremendous achievement, reflecting the strength of our strategy, the commitment of our workforce and the continued support of our customers.”

### **Packaging Solutions**

Revenues from Packaging Solutions totalled €10.1 billion in 2015, a rise of 6.4% compared with the previous year, with particularly strong growth in Technical Service. In spite of the more challenging global economic environment, sales of packaging materials were slightly higher, with 184 billion packs sold in 2015 compared with 180 billion in 2014.

In recent years, food and beverage companies have been seeking ways to differentiate their products from those of their competitors. By introducing new shapes, new materials and enhanced functionality, Tetra Pak has been able to meet that shifting demand. Almost 40% of packages delivered during 2015 were from our range of advanced formats, an increase of 27 percentage points since 2010.



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## Processing Solutions

The Processing Solutions division saw revenues reach €1.7 billion in 2015, the highest in Tetra Pak's history. All five of the company's geographical clusters grew, with double-digit growth in both Greater China and Greater Middle East & Africa. Processing Technical Sales & Service revenue was particularly strong, with a 17.0% increase, at prevailing rates, compared with the previous year.

Performance in this area of the business also benefitted from the acquisition of Polish company Ogram S.A., a leading provider of cheese technology solutions and equipment in its home market, Russia, Belarus and many parts of Eastern Europe. The expanded expertise helped to secure a number of major processing orders during the year.

## Services

Services revenues, which combine Packaging and Processing Solutions, reached €1.2 billion in 2015, with strong growth in new categories. These include production line upgrades, consumables such as lubricants and adhesives that are used in production, and expert services, which are directed at improving operational performance. The revenues have been driven by customer appreciation of the value these activities bring, either through cost savings or increased performance. The strong growth is expected to continue as the company expands its offering. Services now account for more than 10% of total revenues for Tetra Pak.

## Innovation

Tetra Pak launched a number of important innovations in 2015, such as:

- Tetra Rex<sup>®</sup> Bio-based, the world's first fully renewable package;
- Tetra Pak<sup>®</sup> E3 filling machine platform, which uses electron beams to sterilize packaging materials for the first time in the industry;
- The world's highest capacity ice cream extrusion line;
- The OneStep processing technology for liquid dairy production from powder, which was previously only available for production from raw milk.

Like all innovations in Tetra Pak's pipeline, these new products and technologies support customers' business, whether it is to help them win new orders, differentiate their



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products from their competition, improve their environmental performance and/or cut operational costs.

The company also introduced a new way of working with customers during the year. With a newly-launched Marketing Services program, Tetra Pak has increased its collaboration with customers, using its wide portfolio of processing, packaging and service solutions to develop customized consumer products.

### Looking ahead

Looking forward to the prospects for 2016 and beyond, Jönsson said: "This year marks the half-way point in our 2020 Strategy. Since we started that strategy five years ago, we have become leaner and more productive, with a stronger and broader product portfolio and a sharper focus on customer value, giving us a good platform from which to build. In the future, we believe that we can continue growing our business by driving efficiency, staying focussed on product and service innovation, and putting customers at the centre of everything we do."

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### ABOUT TETRA PAK

Tetra Pak is the world's leading food processing and packaging solutions company. Working closely with our customers and suppliers, we provide safe, innovative and environmentally sound products that each day meet the needs of hundreds of millions of people in more than 170 countries around the world. With more than 23,000 employees based in over 80 countries, we believe in responsible industry leadership and a sustainable approach to business. Our motto, "PROTECTS WHAT'S GOOD™," reflects our vision to make food safe and available, everywhere. More information about Tetra Pak is available at [www.tetrapak.com](http://www.tetrapak.com).

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