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Constantia Packaging AG concludes framework agreement to acquire majority stake in Austria Metall AG (AMAG)

Constantia Packaging AG currently owns a 25% + 1 share equity interest in Austria Metall AG (AMAG), Ranshofen. Since August 2006, Constantia Packaging AG has been in negotiations with Klaus Hammerer GmbH to acquire its 40% equity interest in AMAG and thereby become the majority shareholder.

Effective today, Constantia Packaging AG and Klaus Hammerer GmbH have signed a framework agreement under which Constantia Packaging AG will acquire a majority interest in AMAG, following the spin-off of the company's extrusion business, which will continue to be owned by the Hammerer family. In 2006, the extrusion business generated sales of around €155 million with 300 employees.

Constantia Packaging AG will thus acquire all shares held by Klaus Hammerer GmbH. The signing of the final share sale agreement and the transaction closing are planned for the second half of 2007.

Constantia Packaging Group operates in the flexible packaging and corrugated board sectors. With approximately 7,000 employees in 18 countries in Europe,

Ad-hoc Release



Asia and North America, the company produces aluminum, plastic and corrugated board packaging for the food, beverage, pharmaceutical and automobile industries, among others. In 2007 the company will have annual sales of more than €1.3 billion (without AMAG).

AMAG is Austria's leading producer of cast and rolled aluminum products for the processing industries, with annual sales of around €830 million (excluding the extrusion business), and a major supplier of pre-rolled aluminum strip to Constantia Packaging Group's flexible packaging business.

- End of news release -

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