



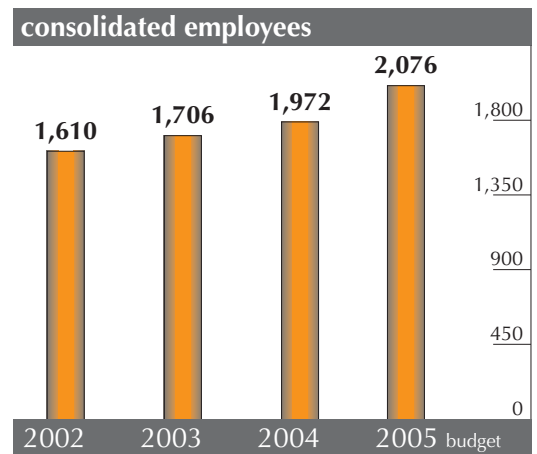
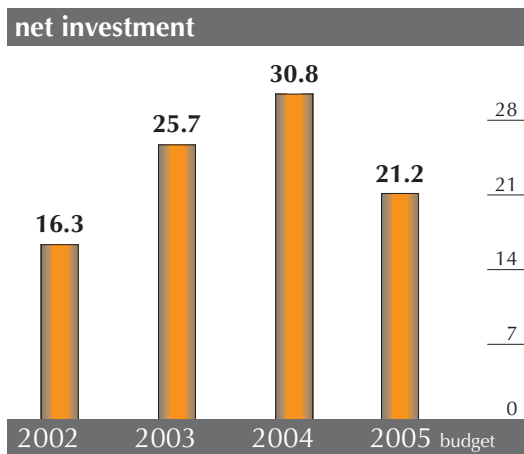
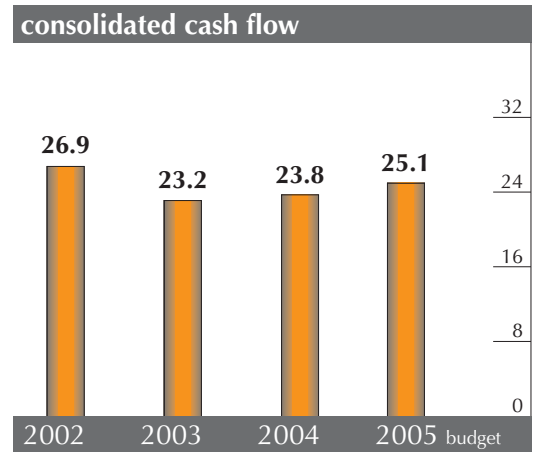
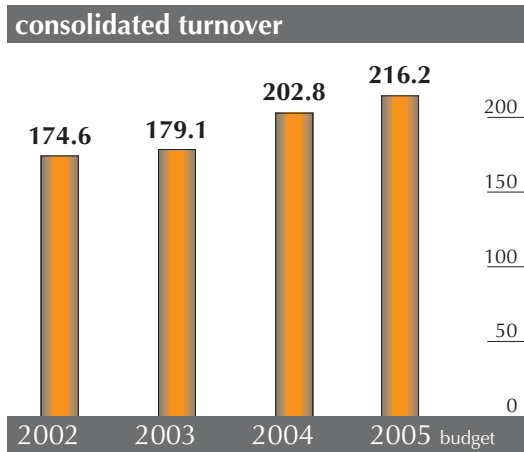
annual report
annual report 2004
2004

fact sheet



↑ Flappe 192 mm breit

the facts at a glance



- consolidated turnover >> 202.8 million euro
- consolidated cash flow >> 23.8 million euro
- net investment >> 30.8 million euro
- consolidated employees >> 1,972

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we create the
unique **p**ackaging **p**roposition

do the *i*nnovation

integrated packaging service



Willi Eibner
CEO Greiner Packaging International

Greiner Packaging International can look back at a very successful year 2004 – a year of innovations and investments. The Greiner Packaging Group has achieved its goals with regard to both turnover and profit. The strategic and subject-minded development of the markets in Central and Eastern Europe, intensified concentration on the core business and the high level of commitment shown by the workforce have all contributed decisively to our long-term success.

Independent from technology, decoration procedures and increased efficiency, integrated services move increasingly into the foreground – from concept to completed product. At the same time, a multitude of new products and innovative, creative system solutions meeting the highest requirements to quality, design and functionality were successfully posi-

tioned on the market last year. Packaging should not only protect the product; it should also offer the customer additional utility and illustrate his individual attitude towards life.

Growth and enlargement

The year 2004 was characterised by growth and enlargement – both in Europe and with Greiner Packaging. Having acquired M&A Folia in Poland, we succeeded in achieving our target of market leadership in Poland.

As a consequence of the political events, which this region had already experienced economically in previous years – the enlargement of the EU will only bring European companies competitiveness and leadership on the global markets, if Europe can position itself as a leading economy and as a knowledge society. Knowledge is the basis for the innovations of the future. However, nowadays the question is more about how to increase the value of innovations by designing new markets and, as a result, newly defining markets and products than about how to promote technological innovations. The harmonisation of taxes within Europe and the need for a continuing improvement in the infrastructure present additional challenges to the commonwealth of states.

The raw material situation and the development of prices caused

substantial problems towards the end of the business year. The price of polystyrene – which is the most commonly used sort of plastic – rose by 60% as compared to the previous year. The prices of all other plastics also significantly increased.

Greiner Packaging delegated both the operative and strategic management to the technology firm Mould & Matic enabling us to continue concentrating on the core business. Our cooperation with Mould & Matic as a partner will, of course, continue.

Developments 2005

Based on the strategic orientation towards innovative packaging and the encouraging forecasting in the new EU Member States for 2005, we expect an ongoing positive development. The spending power in these countries will grow, accompanied by an increased demand for individual solutions.

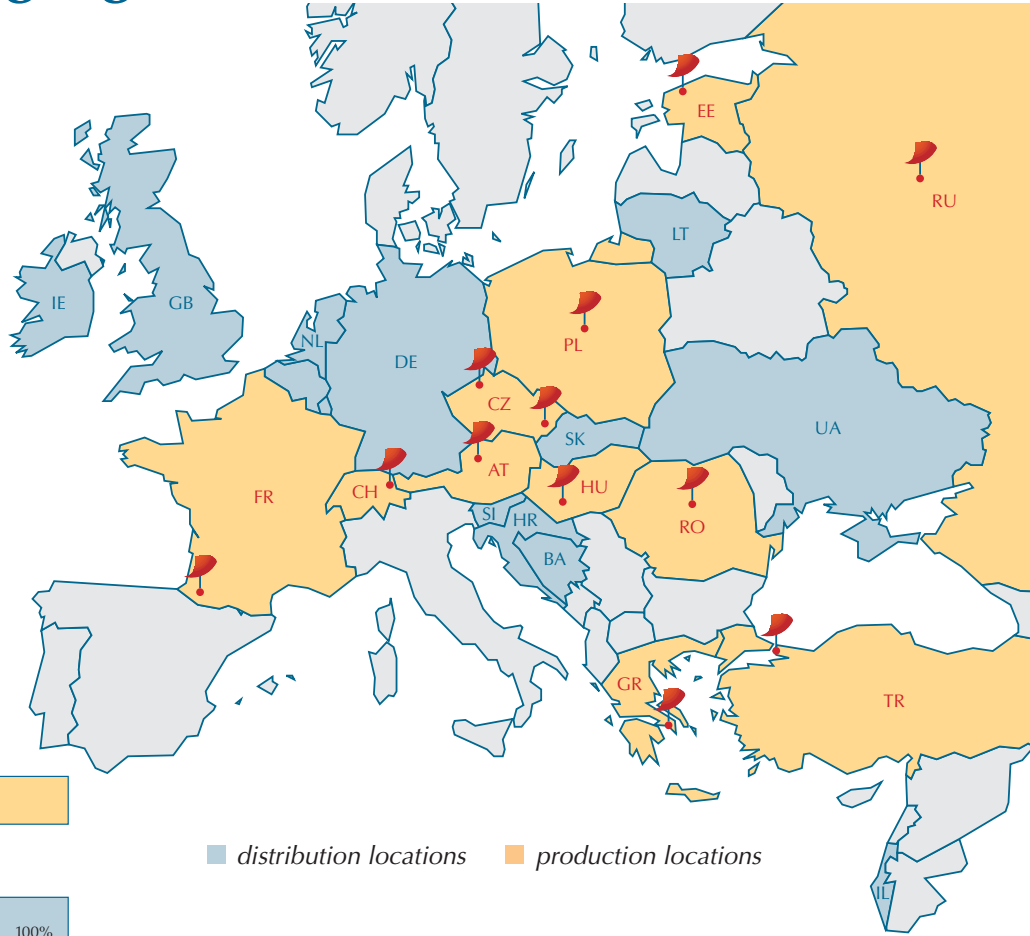
Greiner Packaging International says thank-you to all employees, customers, business partners and owners for the good cooperation. Success results from team work.

do the innovation

A handwritten signature in blue ink, appearing to read 'W. Eibner', written in a cursive style.

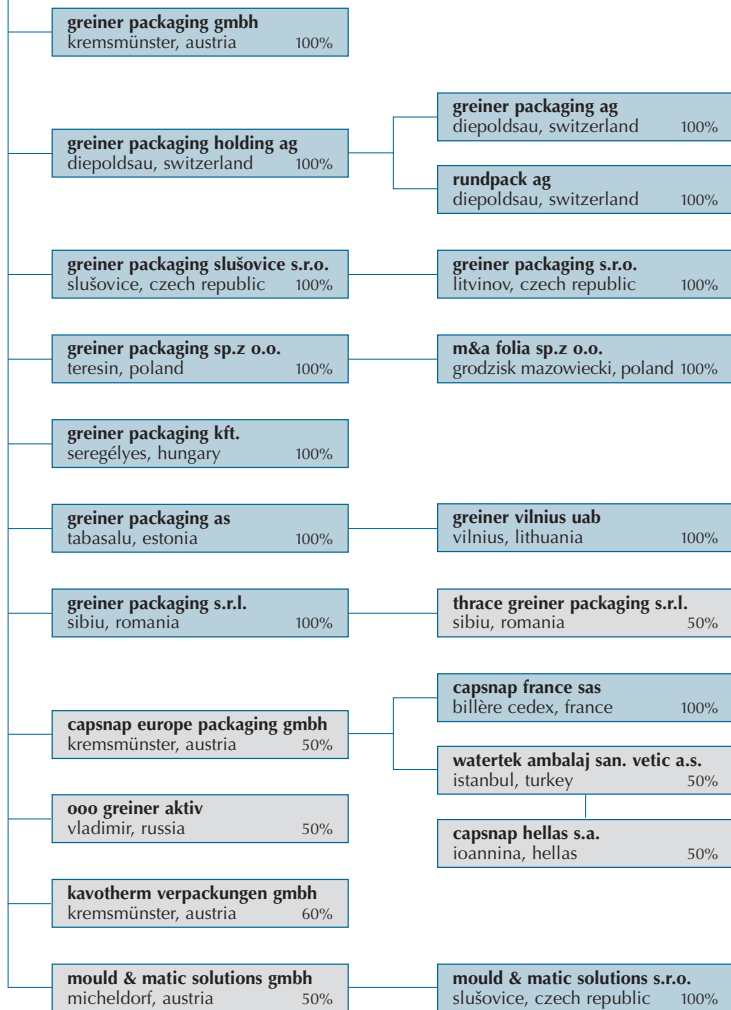
Willi Eibner
CEO Greiner Packaging International

greiner packaging international



greiner packaging international
kremsmünster, austria

■ *distribution locations* ■ *production locations*



as of march 2005



Innovation as a vested tradition

K1 stands for plastic cups and tubs, distinguished by maximum productivity and profitability. In this segment, Greiner Packaging applies the most modern technology – for development and production alike. The appearance of a cup on the shelves is decisive for its success on the market. As a result, Greiner Packaging is urging particularly on the further development of different kinds of decoration methods.

K1

economical



In the k1 standard cup segment, Greiner Packaging builds on know-how gained from more than 25 years of experience. Development and production are continuously being optimised. At Greiner Packaging, the subject of innovation is at the forefront. Today, identical thermoforming and sheet extrusion technologies are being applied at every location, providing a product supply of consistent quality throughout Europe. This is an important prerequisite for developing cross-border branding. With hundreds of different cups, Greiner Packaging has one of the largest assortments in Europe available.

vibrant colours



Cost-efficient production

Greiner Packaging can produce k1 standard cups in small, medium and large series at every location. At the production site in Litvinov (CZ) special requirements are fulfilled with respect to quantity. The new site was opened in September 2004. Utilising new technology and a particularly efficient production structure, the production of large quantities can be carried out within a very short time. This is another reason why Greiner Packaging took the lead in favourable costs with k1 cups for the dairy segment. In addition, the site in Litvinov scores through the highest hygiene and quality standards.

distinctive designs



Trendsetter with decoration

The decoration of cups plays an ever increasing role. Greiner Packaging is meeting this challenge. Offset printing machines are equipped with eight – instead of six as previously – inking systems, representing the standard at Greiner Packaging. They provide the basis for a visible high quality, allowing new design features. Another innovation is the use of laser-gravured clichés. The application of laser technology in combination with the relevant know-how enables the creation of top quality print images.



Decoration makes the difference

K2 stands for plastics combinations used for cups, tubs and lids. They draw interest through a large variety of shapes and designs. Not only packaging, but also functionality and convenience are at the forefront. K2 packaging combines various sorts of plastics. The comprehensive decoration range includes labelling, sleeving and In-Mould Labelling. The use of the most versatile decoration methods clears the way for products to gain sales benefits on the market.

K2

decorative



As an expert, Greiner Packaging accompanies customer projects from the creative process of conceptual design to marketability. Specifically trained product managers bring in the required know-how and a high degree of experience. The best solution possible is created in a team.

High competence of decoration

The wrapping of a product is responsible for advertising effectiveness, product distinction and uniqueness. Thus, the packaging decoration has an increasing influence on success. Greiner Packaging stands for the highest level of decoration competence and is steadily investing in new technology in this field.

versatile



Wide variety of decorations

The product portfolio in the labelling range has been significantly enlarged. Today, round, square and customised cup shapes can be labelled as well as double-compartment cups, tubs, lids or bottom spaces. Sleaving – the all-over decoration produced by the method of thermoforming – is an ideal decorative variant for high quality products. This technology allows special prints with metal effects of gold and silver. It can be applied for duo-packaging and for quattropackaging alike. With In-Mould Labelling, mat, rough, brilliant or soft-touch plastic labels are permanently adhered to the packaging, which is ideal for not-round designs.

communicative



Communicative lids

Lid solutions are manufactured using different technological processes. With labelling and printing, lots of new communication features are made available. Using special equipment, product information, recipes, competitions or collecting cards can be attached to the lids. The spoon-in-the-lid (LID) is an example of functional packaging, conveying a valuable additional utility for the end consumer.



Design meets convenience

K3 stands for successful plastic-cardboard combinations used for cups and tubs. This attractive packaging solution convinces through its design and communication ability. K3 is synonymous with high premium – an ongoing market trend in this direction. At the same time, individuality, design and convenience are among the strongest trends in the packaging business. K3 packaging opens a multitude of new opportunities for each of these trends.

k3

full of ideas



Trends create ideas. Greiner Packaging suits the action to the word and realises the ideas – fast and quality-oriented. K3 packaging solutions meet the highest demands for modern packaging.

High quality decoration

The separable cardboard segment can be printed on its inner and outer surface in photo quality. Various top quality printing methods allow for the creation of demanding design elements: Offset print, UV-painting, aluminium lamination with a gold and silver print – there are almost no limits. A new communication area for advertising messages, product information or competitions is offered on the inside of the cardboard segment. The pieces of information are positioned by printing or labelling. See-through windows in the cardboard segment of different shapes, allow a direct view of the product.

up-to-the-minute



New shapes and ideas

The product range in the k3 sector is continuously developed further – the 2004 novelty is the shape of the squaround cup. New markets are accessed in segments such as jam, soups and cheeses. In the latter, the k3 innovative force is demonstrated through an integrated cheese shaker. K3 packages convince through their visual elegance and environmental friendliness at the same time.

convenient



International distribution

Greiner Packaging secures its technological lead through continuing investment in new machinery. Today, k3 cups can be manufactured at various locations in Europe. This technology assumed an incredible triumphal march. Almost every year, k3 production starts up in a new country. Since 2004, this technology has also proved a major success in Russia.



do the innovation



Our trumpcard is variety

Kavo stands for plastic bottles, plastic cans and technical plastic parts offering an endless variety in competence for individual solutions. Injection stretch blow moulding, stretch blow moulding, preform production, composite can production, injection moulding and extrusion blow moulding constitute the range of production procedures applied for the manufacture of kavo products. In this segment we focus our strategy on market niches towards customers from many different areas such as the automotive industry, toys, pharmaceutical products, cosmetics, beverages, food, household products and special event packaging.

kavo

tasty



In 2004, kavo by greiner packaging has set up production, development and engineering at Wartberg/Krems (A). Other production sites for blow-moulded products are in Diepoldsau (CH) and Slusovice (CZ), where also technical injection and blow-moulded parts are made for the automotive and electrical tools industry. Among the most commonly used materials are PET, HDPE, and PP. The variety of material for technical applications are continuously being enlarged with PC, ABS, PA, and PES. In the decoration field, kavo uses techniques such as silk screen printing, tampon printing, labelling and sleeving.

progressive



Strong multifaceted offer

More and more customers are enthusiastic about the multifaceted range on offer from kavo. As in other business units, Greiner Packaging convinces through its comprehensive support, which starts with conception, continues with design, tooling, production and includes the purchase of external parts. This is authentic customer orientation, where innovation always takes the leading role.

Investment and innovation

The two-step blow moulding process for wide-neck and standard openings was extended in 2004. In addition, the production of injection stretch blow-moulded products with square openings was started. The closing force of the injection moulding machines ranges from 60 to 700 tons. Future plans include further technological progress and the development of additional innovative products.

functional



Endlessly versatile

Kavo experts fulfil the most versatile challenges by exploiting their know-how in many different areas. They create attractive packaging solutions in the food and non-food area. The wide range starts with standard solutions, covers event packaging and special developments and is rounded off with the assembly of technical parts.

Capsnap Europe packs the future.

In 2004, Capsnap Europe turned 5 years old. Within this short period of time, a highly elaborate production and distribution strategy laid the foundation to develop the specialist for 5-gallon bottles into the European market leader. Being the only provider in Europe, Capsnap produces both injected and extruded bottles of manifold variants.

Best of Europe and USA

Capsnap was founded as a joint venture between Greiner Packaging and the US packaging producer Portola Packaging. The firm is synonymous with all-round competence in the field of water packaging. It combines the extraordinary benefits of the founding partner, US packaging know-how and European expert knowledge in plastics technology.

2004 – the year of expansion

Capsnap produces at seven European locations. The year 2004 was clearly characterised by expansion. In Greece and Poland locations were newly opened. Production capacities were enlarged in Turkey and in Great Britain as well – here distribution was taken over by Sotralentz. Choosing the locations was a well thought-out strategy enabling Capsnap to supply all of Europe efficiently with 5-gallon bottles and caps. In the South East of Europe, in particular, water is a high priority. Endeavours to expand in 2004 earned Capsnap an outstanding closeness to its customers in this important market.

Innovative force is the motor

Water coolers are becoming ever more popular in Europe. Capsnap will already profit from this good market situation in the near future. The motor for continuing development and improvement has always

been the innovative force of a company. The Carry Bottle and the Seal Plus closure are two up-to-date examples of this. Both products entered the market with great success. Since 2004, Capsnap has been producing water filling machinery in cooperation with Mould & Matic Solutions.



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do the innovation


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