

A Secure Position despite the Crisis – Thanks to Stable Revenue

2019 Annual Financial
Statements

Storopack during the Coronavirus Pandemic

Metzingen, June 2020. Like all other companies around the world, Storopack has been affected by the impacts and measures associated with the coronavirus pandemic. On account of its solid financial basis, however, the protective packaging specialist is well placed for the future. Last year, the Storopack Group generated total consolidated revenue of €479 million, meaning that revenue in 2019 was up slightly on the previous year's figure (€476 million). As a pleasing increase in earnings was also recorded, the company met all its targets for 2019 in terms of revenue and earnings.

Despite the coronavirus crisis, Storopack remains confident when it comes to revenue for the first half of 2020. It is expected that this figure will be on a par with the first half of 2019, whereas earnings will be higher. Due to the coronavirus crisis, the outlook for the second half of the year is uncertain; however, at the moment, the packaging specialist does not anticipate any severe falls in revenue.

"We are pleased and extremely grateful that we are able to provide reliability and stability for our customers, partners, and employees," explains Hermann Reichenecker, Executive Director at Storopack. "This is chiefly due to our broad product portfolio, our secure supply chain with in-house production facilities worldwide, our considerable vertical integration, and our customer structure spanning numerous sectors. Even during the coronavirus crisis, we remain focused on product innovations and the development of new and sustainable products."

A broad customer/product portfolio and a global presence represent advantages, particularly in times of crisis. In some countries, packaging manufacturers are classed as key firms and therefore have to maintain delivery capability during the coronavirus crisis. When it comes to goods that are urgently needed at the current time, Storopack offers a vast array of protective packaging solutions – ranging from the medical and food sectors to the online sale of everyday items.

Looking to the Future with Solutions Made from Recycled Materials

Storopack is well placed for the future on account of its strong focus on products with a high share of recycled materials. Last year, further innovations were again added to the product portfolio.

Storopack developed the new material rEPS, for instance. This can be used to produce new protective packaging solutions – such as for household appliances or screens – that are made entirely from recycled material. As such, the Metzingen-based protective packaging specialist is fully closing the recycling loop.

In addition, further films from the AIRplus® product range were launched that comprise at least 50 percent recycled material. AIRplus® air pillows and air cushions are often used in e-commerce, but there are also numerous applications in the industrial sector.

The PAPERplus® product range, includes the extremely popular Papillon product, which now has additional versions featuring 100 percent recycled paper in various colors.

Alongside the wide range of products with a high share of recycled material, Storopack also offers its customers protective packaging solutions made with renewable raw materials.



A strong sense of solidarity and a spirit of trust are fundamental values for the protective packaging specialist. In the coronavirus crisis, it has become all the more apparent that these are essential prerequisites for doing business successfully and effectively. **Image: Storopack**

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About Storopack

Founded as Johannes Reichenecker leather tannery in 1874, since 1959 Storopack Hans Reichenecker GmbH based in Metzingen, Germany, is a specialist for protective packaging. The globally active company produces and supplies made-to-measure and flexible protective packaging for various areas of industry. Storopack is present with own production locations and branch offices in Europe, North America, South America, Asia and Australia. 2,470 employees work for Storopack worldwide. In the year 2019 Storopack generated sales of 479 million Euros. Storopack products are available in more than 50 countries. Further information on www.storopack.com

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