

\$1 billion Acquisition of Consol Glass Completed

Luxembourg (April. 29, 2022) – Ardagh Group (“Ardagh”) is pleased to announce that its acquisition of Consol Holdings Proprietary Limited (“Consol”), the leading producer of glass packaging on the African continent, has completed. The acquisition, for \$1 billion including net debt assumed in Consol, represents a significant inward investment into the South African and other markets in which Consol operates, with a further ZAR 3 billion (\$200 million) investment program in two new furnaces.

Consol, headquartered in Johannesburg, and founded in 1944, is the market leader in South Africa where it operates four well-invested glass production facilities. It also operates smaller production facilities in Kenya, Nigeria and Ethiopia. Consol serves a broad range of leading international, regional and domestic customers, principally in the beer, wine, spirits, food and non-alcoholic beverage sectors. Following the acquisition of Consol, Ardagh will operate 65 production facilities in 16 countries, on four continents, employ approximately 20,000 people and have annual sales approaching \$10 billion.

Paul Coulson, Chairman and CEO of Ardagh, said, “We are delighted to have completed this strategic acquisition. By combining Ardagh’s global reach with Consol’s know-how on the African continent, we are very well-positioned to partner with our customers to meet the growing consumer demand in Africa for premium, sustainable glass packaging.”

Ardagh Group’s acquisition of Consol will enable further opportunities for future investment in glass manufacturing in Africa. To this end, Ardagh is committed to a third furnace investment at its Nigel facility in Gauteng which will add to the existing N2 expansion project due for start-up in May 2022. These combined investments will total ZAR 3 billion (\$200 million) and create more than 250 direct jobs, with significant ancillary supply-chain expenditure resulting from these projects.

On completion of the acquisition, Mike Arnold stepped down as CEO of the business following a very successful 20-year tenure in that role. Mike will become a director of Ardagh Glass Packaging Holdings Africa (Pty) Limited and will be part of the Ardagh executive team responsible for growing Ardagh’s presence in Africa. Paul Curnow, previously CEO Designate, has succeeded Mike Arnold as CEO. He will also become a director of Ardagh Glass Packaging Holdings Africa (Pty) Limited.

Bruce MacRobert, former Chairman of Consol, has become Chairman of Ardagh Glass Packaging Holdings Africa (Pty) Limited, commented: “Ardagh’s investment in Consol and in the expansion of glass production in Africa is testament to Ardagh’s faith in the Consol team and in Africa’s potential.”

Ardagh Group is a global supplier of infinitely recyclable metal and glass packaging for brand owners around the world. Ardagh operates 65 metal and glass production facilities in 16 countries, employing more than 20,000 people with annual sales approaching **\$10 billion**.