ASX Announcement

13 October 2021

Contract Manufacturing sale process, trading update & AGM reschedule

Contract Manufacturing Sale Process

Pact Group Holdings Ltd ('Pact' ASX: PGH) today announced it has ceased the sale process of its Contract Manufacturing businesses ("Contract Manufacturing").

Pact's CEO and Managing Director, Mr Sanjay Dayal, said, "I have consistently advised shareholders we would sell the business if the sale process met our value hurdle. Continued market uncertainty and supply chain disruption arising from COVID-19 has created challenges in realising our expectation. At this time, we believe retaining the business delivers greatest value for our shareholders."

Q1 Trading Update

In the first quarter of FY22 demand remained resilient in the Packaging & Sustainability and Materials Handling & Pooling segments, with higher raw material and international freight costs well managed.

In the Contract Manufacturing segment demand was weaker than expected, impacted by COVID-19 lockdowns, and margins were lower due to higher input costs.

A further trading update will be provided at the AGM.

AGM Reschedule

The Company's FY21 AGM has been rescheduled from 17 to 29 November 2021.

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This document has been authorised for release by the Board of Directors.