

Elopak ASA: Nordic Credit Rating affirms Elopak's BBB- credit rating

Nordic Credit Rating (“NCR”) has today affirmed its long-term issuer credit rating for Elopak ASA (“Elopak”, Oslo Børs Ticker: ELO) at BBB-, with stable outlook. NCR has also affirmed Elopak’s short-term issuer rating of N3 and the BBB- issue rating on Elopak’s senior unsecured bonds.

The 'BBB-' rating reflects Elopak’s solid position in the European carton packaging market, supported by geographic diversity and growth in the U.S. and new markets, broad customer base, and solid credit metrics and moderate financial leverage. NCR also notes positive demand trends for more sustainable packaging.

The full credit rating report is available on:

<https://www.elopak.com/investor-relations/debt-financing/credit-rating/> and <https://nordiccreditrating.com/issuer/elopak-asa>.

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About Elopak

Elopak is a leading global supplier of paper-based packaging solutions, through the brands Pure-Pak®, D-PAK™ and Roll Fed, along with filling machines and services. The company’s iconic Pure-Pak® cartons are made primarily from paperboard sourced from certified and controlled sources, providing a convenient alternative to plastic packaging.

Founded in Norway in 1957 and listed on the Oslo Stock Exchange, the company employs more than 3,000 people and provides its solutions across more than 70 countries.

Elopak has set Science Based Targets to reduce emissions in line with a 1.5-degree trajectory for scope 1 and 2, with a net-zero commitment by 2050.

For more information, go to www.elopak.com or follow us @Elopak on LinkedIn.