



## IVL to Expand Packaging Footprint into High Growth Vietnam Market

January 10, 2022



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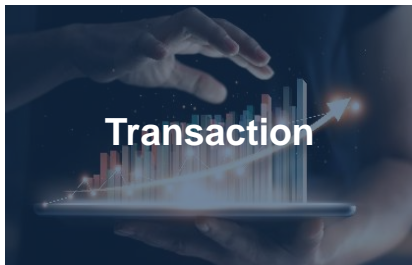
# Ngoc Nghia: Transaction Highlight



- Ngoc Nghia is a market leader in the PET preforms, bottles and closures in Vietnam
- Strategically located, state-of-art, assets with opportunity for expansion
- Full range of PET packaging solutions
- Long-term, established base of blue-chip customers



- Opportunity to broaden IVL's packaging footprint in attractive, high growth Vietnam market
- Leverage IVL's customer intimacy and strong brand value to grow market share
- Cost improvement through IVL's operational excellence



- Acquisition of up to 100% of the outstanding shares from the existing shareholders
- Enterprise value of \$118M. Expect double digit IRR and over 20% EBITDA margin
- Transaction closing expected in 1Q22

# Strengthen IVL packaging footprint in attractive, high growth Vietnam market with significant upsides

**Ngoc Nghia** - Leading provider of PET bottles, preforms and closures in Vietnam



**Largest**  
PET converter in Vietnam

**Full range**  
of PET packaging solutions

**Long-term**  
blue-chip customers

**4**  
Manufacturing sites

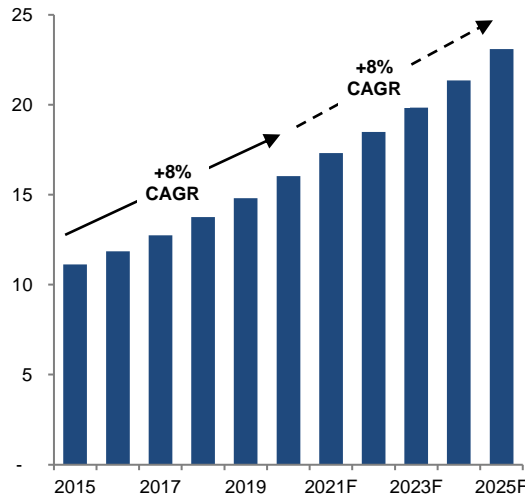
**>750**  
Employees

capacity: 5.5 bn units  
(76 KTA PET conversion equivalent)

## Vietnam – Attractive, high growth market

Rigid plastic packaging segment growth is forecast to continue at a CAGR of 8% from 2020-2025

Rigid plastic retail volume, billion units



## Tailwind supporting PET solutions growth

**Largest PET consuming country in SEA**, with market size of >450 KT p.a.

Rise of middle class create rapid **boom in disposable income**

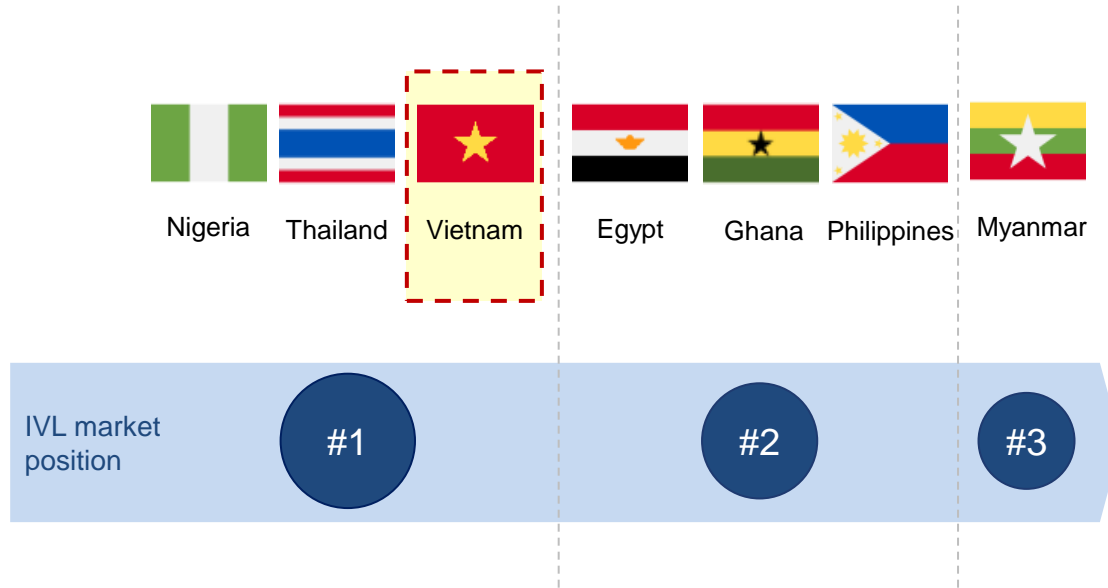
**Urbanization** changing the lifestyle to require more packaging

Increasing preference for packaging solutions with **lower carbon footprint**

Demand for **safe packaging** options for F&B products favors PET bottles

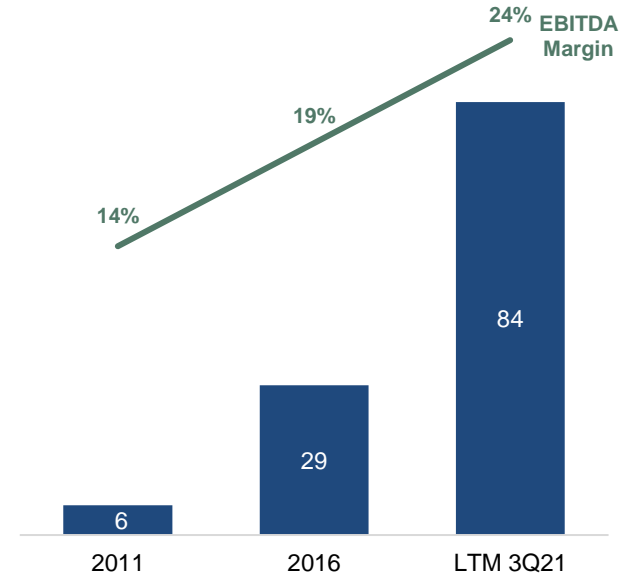
# Broaden geographic footprint, focusing on frontier markets

## IVL has successfully entered several high growth frontier market



## Continue to deliver strong result

IVL Packaging EBITDA , \$M





**Thank you**

