CROWN EXPANDS BEVERAGE CAN FOOTPRINT INTO GERMANY WITH ACQUISITION OF HELVETIA PACKAGING

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TAMPA, Fla., Aug. 3, 2023 /PRNewswire/ -- Crown Holdings, Inc. (NYSE: CCK) today announced the acquisition of Helvetia Packaging AG, a beverage can and end manufacturing facility in Saarlouis, Germany.

The acquisition of the Saarlouis facility will expand Crown's European beverage can platform to Germany with approximately one billion units of annual can capacity. At closing, and as part of the agreement, Crown will assume the existing Helvetia customer base and accompanying contracts. The unmatched sustainability benefits and infinite recyclability of aluminum has led to an increasing preference for beverage cans to serve both the alcoholic and non-alcoholic drinks segments.

"We look forward to welcoming the employees of the Saarlouis facility to the Crown family as we extend our European beverage can network to Germany to better serve the needs of local and regional customers," commented Timothy J. Donahue, Chairman, President and Chief Executive Officer at Crown.

The transaction is subject to approval by German anti-trust authorities and is expected to be completed by the end of 2023. The Saarlouis plant will remain operational throughout the review period. While terms of the agreement are confidential, the impact to the Company's net leverage is negligible.

About Crown Holdings, Inc.
Crown Holdings, Inc., through its subsidiaries, is a leading global supplier of rigid packaging products to consumer marketing companies, as well as transit and protective packaging products, equipment and services to a broad range of end markets. World headquarters are located in Tampa, Florida. For more information, visit www.crowncork.com.

For more information, contact Emily Hogan, Account Supervisor, FINN Partners; email: emily.hogan@finnpartners.com

Cautionary Note Regarding Forward-Looking Statements
Except for historical information, all other information in this press release consists of forward-looking statements within the meaning of federal securities law. These forward-looking statements involve a number of risks, uncertainties and other factors, including the Company's ability to close the transaction in 2023, or at all; whether the transaction will be approved by the Germany anti-trust authorities; whether the sales and profits of Helvetia will continue to grow; and whether the combination of the Company and Helvetia will provide benefits to customers that may cause actual results to be materially different from those expressed or implied in the forward-looking statements. Important factors that could cause the statements made in this report or the actual results of operations or financial condition of the Company to differ are discussed under the caption "Forward Looking Statements" in the Company's Form 10-K Annual Report for the year ended December 31, 2022 and in subsequent filings made prior to or after the date hereof. The Company does not intend to review or revise any particular forward-looking statement in light of future events.

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