

**IDEAL Holdings agrees to transfer Astir Vitogiannis S.A.  
to Guala Closures**

- **SICC Holdings Limited, a 100% subsidiary of IDEAL Holdings S.A. (“IDEAL”) transfers Astir Vitogiannis S.A. to Guala Closures for an Enterprise Value of € 136mil.**
- **Guala Closures is a global player with production in 21 countries.**
- **IDEAL exits the crown cork business and significantly increases available Cash for future investments.**

**IDEAL Holdings** through its subsidiary SICCO Limited, signed an agreement to sell 100% of Astir Vitogiannis S.A. (“**Astir**”) to **Guala Closures**. Astir directly owns 74.99% of Coleus Packaging (pty) Limited (“**Coleus**”).

**Astir** is based in Athens, Greece produces approximately **7 billion** crowns annually, with over 90% exports activity and delivering its products to more than **70 countries, to all territories**. **Coleus** is based in **Johannesburg**, South Africa, produces approximately **6 billion** crowns annually and is the leading producer in Sub-Saharan Africa. **Astir** acquired **74.99%** of **Coleus** in July 2022, forming the only crown manufacturing group with operations in 2 hemispheres. The companies serve from multinational breweries and world known beverage companies, to smaller size market segments, providing crown closures of various specifications and variations. Astir and Coleus are well known internationally for their high-quality products, service excellency, continuous investments, and modern facilities. In 2023 the companies sold more than 12.3 billion crowns, with a **Revenue € 75mil, Adjusted EBITDA € 19mil, EBT € 16mil** and **Net Debt € 15.0mil**. The agreed **Enterprise Value** amounts to **€ 136mil**, subject to certain customary closing adjustments. Completion of the transaction is expected in H2 2024 and is subject to customary closing conditions and regulatory approvals.

Mr. Stelios Vitogiannis will continue his role as CEO of Astir, will report to the CEO of Guala Closures and will become indirect shareholder at Guala.

**Guala Closures** is a leading player in high value-added closures for spirits and wine, with **33** production facilities, **7** R&D centers, selling its products in more than 100 countries.

**Mr. Stelios Vitogiannis, CEO of Astir**, stated: *“This transaction is a great opportunity for the company, its employees, and all related stakeholders as will further accelerate our next phase of growth. Over the last 2 decades, Astir has consistently grown, becoming a leader in the crown closures segments with exceptional operating and financial performance. The entry of Guala Closures will enable the Company to expand faster its range of operations. I am very proud that Astir attracted investment interest from companies of the size and fame of Guala. I am very pleased to begin this new*



*journey with a partner that has already very impressive achievements, set itself very ambitious goals, while ensuring company's future growth".*

The **Chairman of IDEAL Holdings Mr. Lampros Papakonstantinou** commented: *"This is a very special day for all of us and we are proud for this transaction. We initially invested in Astir in September 2017 through our first fund because we were impressed by Mr. Stelios Vitogiannis and the business model. In May 2021 Astir became part of IDEAL and contributed to our growth. We invested in a family business which we helped to become more corporate, international, invest in another continent, grow, and attract the attention of the leader in its field. We believe that our decision to transfer Astir to Guala Closures will provide the necessary platform to accelerate growth and Stelios vision. IDEAL is a company focusing on investing and creating value. Upon the completion of this transaction, we expect to generate excellent returns for our shareholders and increased cash reserves for our next investment moves".*

**PricewaterhouseCoopers Business Solutions S.A. (PwC)** acted as exclusive Financial Advisor to IDEAL Holdings for the transaction, **Reed Smith and Koutalidis Law Firm** acted as legal advisors.

**About IDEAL Holdings:**

IDEAL Holdings is a listed holding company with a diversified investment portfolio. Following a disciplined business approach invests in companies with sustainable growth prospects and expansive orientation, by providing expertise and new business and financing opportunities that add value and accelerate the growth of its holdings. IDEAL Holdings' Investments are: (i) **Astir Vitogiannis (100%)** and **Coleus Packaging (75%)**, leading international manufacturers of crown corks, (ii) **BYTE S.A. (100%)**, a provider of integrated IT and communications solutions, software application development and Trust services provider, (iii) **ADACOM (100%)**, provider of Trust services and cybersecurity solutions and services through a Cyber Security Incident Monitoring & Prevention Centre, (iv) **IDEAL Electronics (100%)**, technology product distribution company, software development and IT solutions in the niche market of Enterprise Output Management, (v) **attica Department Stores (100%)** operates four department stores in Athens and Thessaloniki.

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