



klöckner pentaplast

press release

FOR IMMEDIATE RELEASE

KLÖCKNER PENTAPLAST COMMITS TO PET CAPACITY EXPANSION FOR THE HEAT SHRINK LABEL MARKET IN NORTH AMERICA

London, UK – November 2020 – Klöckner Pentaplast (kp), a global leader in recycled content products and high-barrier protective packaging, announces its commitment to expand its PET extrusion with in-line stretching capacity by 10,000 metric tonnes. The expansion will take place at the company's Rural Retreat location in Virginia, to address demand growth for heat shrink sleeve labels, enabling them to better serve their customers in North America.

"The North American heat shrink sleeve market is a high growth business for kp. Against the backdrop of growing demand, this multi-million dollar investment will also support our customers' need to fulfil the market demand for more sustainable options." said Tracey Peacock, kp's President of the Pharma, Health and Specialties (PHS) Division. "For kp, the capacity expansion strengthens our local footprint in the US and reinforces our position as a long-term sustainable partner for our customers, offering them full-service, best in class product capabilities and technical support right at their front door."

As the fourth major expansion for the company this year, kp's North American PET heat shrink sleeve film capacity expansion is part of the company's overall global expansion strategy. The State of Virginia has provided a grant and additional local incentives for the placement of the new capacity for both heat shrink sleeve films and its post-consumer recycled PET line, which was previously announced to serve its sustainable consumer and food packaging customer base. The new PET heat shrink sleeve film production line is expected to be fully operational in the third quarter of 2022 and is positioning the Rural Retreat site as a Center of Excellence for kp.

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About Klöckner Pentaplast

Focused on delivering its vision: The Sustainable Protection of Everyday Needs, kp is a global leader in rigid and flexible packaging, specialty film solutions, serving the pharmaceutical, medical device, food, beverage and card markets, amongst others. With a broad and innovative portfolio of packaging and product films and services, kp plays an integral role in the customer value chain by safeguarding product integrity, assuring safety and consumer health, improving sustainability and protecting brand reputation. Founded in 1965 kp has 32 plants in 18 countries and employs over 5,900 people committed to serving customers worldwide in over 60 locations. For more information visit www.kpfilms.com.

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