



## ***Airopack exercises its option to settle the purchase price of IP for a fixed amount***

**Waalwijk, 29 December 2017 – Airopack Technology Group AG (“Airopack”), manufacturer of the Planet Friendly Aerosol is pleased to announce it has exercised its option to settle the purchase price of the IP acquired in 2004 from a third party for a fixed amount.**

In 2004, Airopack acquired IP of part of the technology used in the pressure control device of Airopack from a third party. The purchase price of that IP was determined by a perpetual earn-out model.

In 2013, Airopack entered into an agreement with the former owner, granting Airopack the option to settle the purchase price for a fixed amount of € 25 million by 31 December 2018 at the latest, whereby it was agreed that Airopack would pay a certain amount per Airopack sold as an advance payment. As at 31 December 2017, the unpaid amount under this agreement is € 24.1 million.

Airopack has now exercised its option to settle the purchase price of the IP for the aforementioned amount of € 24.1 million and at the same time reached an agreement on the payment of the purchase price in quarterly increasing instalments, with the final instalment being payable by 30 June 2021. As consideration for the extended payment schedule, Airopack will pay a fixed amount of € 0.4 million together with the final instalment.

Frans van der Vorst, Chief Operating Officer Airopack commented: *“We are pleased with the outcome of the discussions on the extended payment plan which will allow Airopack to settle the purchase price over the next 4 years at a pace matching the expected development of its operating cash flows.”*

Airopack produces a safe, all-plastic pressurized Planet Friendly Aerosol powered purely by air that is environment and planet friendly. It was developed by Airopack Technology Group, which holds the relevant patents and is worldwide the sole producer of this unique Planet Friendly Aerosol. Airopack has a worldwide customer base including multiple AAA leading personal care brands.

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### **For more information:**

#### **For investors :**

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Aiopack Technology Group AG is a leading developer and supplier of mechanical and pressure-controlled dispensing packaging technologies and systems for manufacturers and suppliers of cosmetics, body care, home care, pharmaceutical and food products. The revolutionary and patented Aiopack® technology offers a safe, all-plastic pressurized dispenser that is environmentally and planet friendly. Aiopack Technology Group holds the patent and is worldwide the sole producer of this unique dispenser.

Aiopack Technology Group operates a production facility for Aiopack ready-to-fill dispensers in Waalwijk, The Netherlands and a full-service filling operation for ready-to-sell Aiopack dispensers in Heist-op-den-Berg, Belgium, that also develops and manufactures other innovative packaging solutions for personal care customers. The Global Research and Development Team and the Aiopack Global Management as well as the Customer Service Organisation are also based in Waalwijk, The Netherlands.

The shares of the company are listed on the Swiss Reporting Standard of the SIX Swiss Exchange since 2010. (Ticker: AIRN / ISIN: CH0242606942).

[www.aiopackgroup.com](http://www.aiopackgroup.com)