



Airopack Technology Group – Changes to the Senior Management; Intention to delist Airopack's shares from SIX Swiss Exchange

- ***Mr. Jean-Baptiste Lucas resigns with immediate effect as CEO of Airopack Technology Group AG; however remains CEO of the operating companies taken over by the major lender;***
- ***Mr. Emmanuel Walter, CFO ad interim, has agreed with the Board of Directors that he will resign directly after the finalization of Airopack's 2018 annual report***
- ***Airopack further announces its intention of a delisting of all its shares from SIX Swiss Exchange***

Baar, 24 May 2019 – Airopack Technology Group AG (“**Airopack**”) announces today that its CEO, Mr. Jean-Baptiste Lucas, resigns with immediate effect as CEO of Airopack; Mr. Lucas shall remain the CEO of the operating companies taken over by the major lender. Mr. Lucas took over the position as CEO of Airopack on 28 January 2019. In addition, the Board of Directors of Airopack has agreed with Mr. Emmanuel Walter, CFO ad interim since December 2018, that he will resign directly after the finalization of Airopack's 2018 annual report to pursue new business opportunities outside the group. Airopack previously received an extension from SIX Swiss Exchange for the publication of the 2018 annual report until 1 July 2019 at the latest (see press release dated 30 April 2019).

The Board of Directors of Airopack thanks Messrs Lucas and Walter for their valuable contributions and wishes them all the best for their personal and professional future.

Since the granting of the provisional moratorium by the cantonal court of Zug and related enforcement actions by the creditors of the Airopack group, which resulted in the separation of Airopack and its direct subsidiary I.P.S. Holding B.V. from the operating subsidiaries (see press release dated 8 March 2019), Airopack's Board of Directors has been evaluating options and opportunities for its future business operations. To this date, no such business proposition has materialized. Therefore, Airopack's Board of Directors has decided, after consultation with the court-appointed administrator, not to replace the CEO and CFO positions. To the extent required given the current circumstances, Mr. Antoine Kohler, sole member of the Board of Directors, will assume the relevant responsibilities.

In addition, the Board of Directors of Airopack has resolved today to delist all shares of Airopack from SIX Swiss Exchange. Airopack will file a corresponding application with SIX Swiss Exchange in the coming days and will inform about the outcome of such delisting application in due course.

The Board of Directors, in consultation with the court-appointed administrator, will continue the planning on how to settle its liabilities to creditors and to eventually exit the composition moratorium.

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