

## Press Release

### EPL Limited to acquire Creative Stylo Packs Pvt. Ltd.

#### Highlights

- Part cash and part stock transaction: EPL to purchase 72.5% stake in cash, balance through shares.
- Strategic acquisition to strengthen presence in Beauty & Cosmetics categories.

**Mumbai, November 12, 2020.** EPL Limited (formerly known as Essel Propack Limited), the world's largest specialty packaging company, today announced that its Board of Directors have approved the acquisition of Creative Stylo Packs Pvt. Ltd. in a part-cash and part-stock transaction. Creative Stylo Packs Pvt. Ltd. is an established manufacturer of corrugated boxes, laminated tubes, plastic co-ex tubes and caps-primarily serving personal care, cosmetic, pharmaceuticals and FMCG markets in India.

The transaction entails purchase of 72.5% stake in Creative Stylo Packs Pvt Ltd through cash. The remaining 27.5% stake will be purchased through issuance of EPL shares to the founders of Creative Stylo Pack post the merger. Mr. Bhavik Shah and Darshan Shah, the founders of Creative Stylo Packs Pvt Ltd. will join the EPL management team post the acquisition.

With this acquisition, EPL plans to make a much stronger play in the beauty and cosmetics categories which are growing rapidly. The richer product portfolio will allow it to serve both existing and new customers better, driving both volumes and value. The acquisition will also boost EPL's plastic tube capabilities, which, combined with EPL's strong equity in laminate tubes, gives the company a vibrant platform for growth. The transaction will accelerate revenue and EBITDA growth for EPL.

EPL's Managing Director and CEO, Mr. Sudhanshu Vats, said: "EPL is committed to Leading the Pack; simultaneously driving market leading revenue growth as well as capital-efficient and consistent earnings growth. A stronger play in Beauty & Cosmetics is key to this vision. We believe that our acquisition of Creative will enrich our portfolio, enabling us to advance our ambition in personal care. This will also strengthen us further in AMESA (Africa, Middle East and South Asia), a key growth region for us.

He further added; "I am personally delighted to welcome Bhavik and Darshan to the EPL fold. Their entrepreneurial spirit and youthful energy will help us move forward with greater purpose & agility".

Speaking on the occasion, Mr. Bhavik Shah founder of Creative Stylo Packs Pvt Ltd, said, "Darshan and I are extremely proud of what we have created thus far through innovation and customer centricity and now we have an opportunity to continue and accelerate the growth path through the EPL platform. We are really excited and look forward to working with the EPL team in furthering their cause of being a leading specialty packaging company in the World."

EY was the exclusive financial advisor on the transaction. Trilegal was the legal advisor for EPL and Cyril Amarchand was the legal advisor for Creative. KPMG provided transaction advisory services.

#### Registered Office

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## About EPL

EPL Limited (formerly known as Essel Propack Ltd.) is the world's largest specialty packaging company, manufacturing laminated plastic tubes catering to the FMCG and pharma spaces. Employing 3158 people from 25 nationalities, EPL operates through twenty state-of-the-art facilities in eleven countries, selling about 8 billion tubes per annum.

With a market leading Oral Care volume share of 36% globally, EPL has units operating across the USA, Mexico, Colombia, Poland, Germany, Egypt, Russia, China, Philippines and India. These facilities cater to 5 core categories of Oral Care, Beauty & Cosmetics, Pharma & Health, Food & Nutrition and Home Care; offering customized solutions through constant innovations in materials, technology, design and processes.

## *For further Information*

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