



## **Peter Frauenknecht to step down as Constantia Flexibles CFO**

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Constantia Flexibles, one of the world's leading flexible packaging and labels producers, announces that its Chief Financial Officer, Peter Frauenknecht, will leave the company at the end of April 2016 to pursue new career opportunities.

In the coming months, Mr. Frauenknecht will work closely with Alexander Baumgartner, Chief Executive Officer, to ensure a smooth completion of the financial business year 2015, as well as the integration of the latest two acquisitions. The search for a new CFO has already begun and the company's Supervisory Board is fully involved.

Alexander Baumgartner: "On behalf of the entire Board of Management, I would like to thank Peter for his strong contribution to Constantia Flexibles over the last three years. He has played an important role in successfully restructuring the Group's accounting and reporting processes, establishing a global procurement organization and shared service center activities, as well as professionally managing this year's takeover by Wendel and its subsequent refinancing. I speak for the entire Board in wishing him all the best for the future."

Peter Frauenknecht: "I have very much enjoyed my time at Constantia Flexibles, whose passionate team of employees places it in a strong position to continue with its global growth strategy. I would now like to consider new opportunities in my professional career and the company can count on my full support in the coming months."

Constantia Flexibles is one of the world's leading manufacturers of flexible packaging products and labels. The Group supplies its products to numerous multinational corporations and local market leaders in the food, pet food,

pharmaceuticals and beverage industries. In total, Constantia Flexibles has over 3,000 customers and close to 10,000 employees worldwide. The company produces at 53 sites in 23 countries.

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