



## ASX ANNOUNCEMENT

10 December 2024

### **Regulatory approvals received for sale of Orora's North American packaging solutions business (OPS) – on-market buyback to commence on completion**

Orora Limited (ASX:ORA) ("**Orora**") today advises that, further to its announcement on 4 September 2024<sup>1</sup>, Veritiv Corporation and its parent Clayton, Dubilier & Rice, LLC, have completed all necessary regulatory approvals required to consummate the acquisition of Orora Packaging Solutions ("**OPS**"). Following the satisfaction of these conditions precedent, the parties are working towards completion of the transaction, which is expected to occur in December 2024.

Following completion of the transaction, Orora intends to commence returning proceeds from the transaction to shareholders in the form of an on-market share buy-back. An initial commitment of up to 10% of the shares on issue (approximately \$320 million<sup>2</sup>) will commence following completion of the transaction.

An Appendix 3C in relation to the buy-back will be lodged with the ASX today.

*This announcement is authorised for release to the ASX by the Board of Directors of Orora.*

**ENDS**

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#### **About Orora**

Orora is a leading manufacturer and distributor of sustainable, innovative packaging solutions for customers across the world. Listed on the ASX and headquartered in Melbourne, Australia, the company is focused on designing and delivering products and services that enables its customers' brands to thrive. Every day, millions of consumers buy and use goods in packaging proudly designed, developed, manufactured or distributed by Orora. Learn more at [www.ororagroup.com](http://www.ororagroup.com).

<sup>1</sup> On 4 September 2024, Orora announced it had entered into a binding agreement to sell Orora Packaging Solutions (OPS) to Veritiv Corporation for an enterprise value of A\$1.775 billion (US\$1.2 billion) on a cash and debt-free basis.

<sup>2</sup> Based on the closing share price of \$2.39 on 9 December 2024.