

THE TOTAL PACKAGE

CONNECTING THE MAUSER PACKAGING SOLUTIONS FAMILY

Finishing Strong in 2019 and Focusing on 2020

Fourth Quarter 2019

EXECUTIVE MESSAGE

KEN ROESSLER, PRESIDENT & CEO. MAUSER PACKAGING SOLUTIONS

As 2019 ends, I cannot shake the feeling of missed opportunity. The negative impact of the global industrial slowdown had a pronounced effect on our overall 2019 results, which fell well below our targets. In 2019 we saw global volumes drop ~4% compared to a relatively weak 2018. The impact of tariffs, economic uncertainty, a disastrous weather induced agricultural environment, and heightened geopolitical risk all gave rise to a noticeably weakened industrial demand. Yet in spite of all of the negatives around volumes, we were able to grow our earnings and accomplish a number of important goals that bode well for the long-term success of the Company. We were able to:

- strengthen our management team;
- continue the integration of our legacy businesses;
- successfully consolidated the North American Reconditioning and Large Packaging business units as well as the EMEA Reconditioning and International business units to respond to our customer's "One Mauser" demand;
- develop the Mauser Platform Optimization (MPO) Program, which we believe we will be a key differentiator for us for many years to come.

We have built a strong foundation for long-term success. Our strategic planning exercises have affirmed our belief that we are participating in the right markets and have a competitive advantage through our broad product and service offering. In 2020, we will continue to invest strongly in People, Capital, and Technology. In addition, we will be funding resources to deliver on our MPO expectations included in our business plan. Importantly, we maintain the confidence of our shareholders, our debt investors, and customers. It is the confidence that we have in ourselves and in each other that will continue to see Mauser grow and prosper.

I look ahead to 2020 with tremendous optimism, born out by the work we have done together in 2019 and the knowledge that we can perform at the highest levels. It has been my great honor to lead the Company and I would like to thank you all for your contributions.

Let me end by wishing all of you Best Wishes for the Holidays and good health and happiness in the New Year. See you in 2020!

WHAT'S INSIDE

UNDERSTANDING OUR BUSINESS

International
Packaging and EMEA
Reconditioning

MANUFACTURING AT MAUSER

Unparalleled
Dedication.
Unmatched
Performance.

FRESH START FOR A NEW YEAR

Resources to
Support Wellness in
2020

SAFETY 2020

UNDERSTANDING OUR BUSINESS

INTERNATIONAL PACKAGING AND EMEA RECONDITIONING



FACILITIES

47



TEAM MEMBERS

2,600 +



INDUSTRIES SERVED

Chemical, Petrochemical,
Food & Beverage and
Pharmaceutical



PRODUCTS AND SERVICES



PLASTIC

New, washed, made from recycled plastic

Special features: UN approved, Multilayer, Barrier functionality, Conductive



MACHINERY

Special features: State-of-the-art blow molding technology, Single and multilayer technology, Customized production and follow-up equipment, Know-how services



METAL

Standard and specialty steel drums

Special features: UN approved, Inside coated, Lithographic printing



RECONDITIONING

Special features: Customized collection programs, Transparent guidelines and state-of-the-art reporting, Fleet management and laundry services



COMPOSITE IBC

New, remanufactured, washed, made from recycled plastics

Special features: UN approved, Multilayer, Barrier functionality, Antistatic, UL, Aseptic



POST CONSUMER RESIN (PCR)

Used IBCs converted into reusable resin

Special features: Used, cleaned and regulated IBC material, Full life cycle management, Mauser sustainability



FIBER

Metal and plastic covers

Special features: UN approved, PE-coated, With overlayer, With inliner, All-fiber



COMPONENTS

Plastic parts, steel tube production (IBC cages)

Special features: Successful implementation of vertical integration



MANUFACTURING AT MAUSER

UNPARALLELED DEDICATION. UNMATCHED PERFORMANCE.

Every Mauser employee has a story ... and now it's time to share them.

Manufacturing at Mauser: Unparalleled Dedication. Unmatched performance. is an internal initiative made up of mini employee portraits that will showcase the rich diversity of our Mauser family. Visit mausernow.com in 2020 to check out the newest portraits.



Scan to access employee profiles on MauserNOW.



MEET MARI LUCAS: MODERN DAY PIONEER

Plant Manager - Sturtevant, Wis., U.S.A.

A love of aviation and an interest in how things work and are manufactured led Mari Lucas, Small Packaging Plant Manager, to begin her career as a Naval Aircraft Engine Mechanic. When Mari joined the Navy, women were not allowed on aircraft carriers and it was uncommon for women to be in the mechanics field. Despite the gender gap, Lucas became one of the first women to join a shipboard F-14 squadron.

Following six years of service in the Navy, Lucas was honorably discharged and began pursuing an education in drafting and design. One of her first professional positions as a civilian was at a facility manufacturing remote handling equipment for the nuclear and pharmaceutical industries. It was there that Lucas moved into her first management role and discovered a new passion.

"Managing the company's quality program gave me a much broader view of the organization. I started to learn the value of Lean initiatives and continuous improvement. This became my new passion – the ability to work with others on improvements that made a difference for individuals as well as for the company."

Lucas attributes her successes to the many mentors she has had throughout her life and her willingness to listen and learn from others. "Mentors can be found around every corner and are not necessarily just your manager. Mentors can be your co-workers, people you know in your daily life, and sometimes those you meet through chance encounters. There are lessons to be learned if you take the time to listen."

Early in her career, Lucas was aided by a female Master Chief who provided encouragement and validation despite the restrictions females in the Navy faced at the time. Later, Lucas worked with a Vice President of Operations who recognized and took personal interest in her potential. This leader was influential in helping Lucas build the confidence needed to take on additional leadership responsibility and eventually attain the Plant Manager position she holds today.

"In addition to working alongside some inspirational leaders, I've been able to work on some exciting projects. Over the course of my career, I have been involved in developing a product that is essential in the cleanup of nuclear waste, reducing manufacturing footprints to make room for new business, and purchasing multi-millions of dollars of equipment. And now, I'm leading a plant that provides a product that millions of people use on a daily basis. The roles I have had in manufacturing have helped me to see what is behind the products that keep our modern world moving forward."

"If an individual has an interest in learning about how things work, making something, or making a difference for someone, then manufacturing is a great avenue to pursue. There may be roadblocks, I certainly hit a few in my career, but you just have to be creative and find ways to get around them or barrel through them."

FRESH START FOR A NEW YEAR

RESOURCES TO SUPPORT WELLNESS IN 2020

North American employees enrolled in the Mauser medical plan are eligible for Virgin Pulse in 2020 - a completely voluntary and confidential wellness program. Employees participating in Virgin Pulse are provided with year round wellness resources and are eligible to earn \$750 single / \$1,500 family in HSA dollars for healthy behavior(s).

Register to start earning points!
join.virginpulse.com/mauserpackaging

Effective: January 1, 2020



Receive tips and reminders for improving wellness through an active lifestyle.



Access to recipes and information to help make healthy food choices.



Customizable resources for tracking activities to achieve goals.

SAFETY 2020

As the New Year approaches, it is a good time to reflect on the safety success and challenges of the past year. Was safety a top priority for everyone? Did you meet your 2019 safety objectives? Do you need to undertake some new safety objectives in 2020?

Environmental Health and Safety is an integral part of risk management at Mauser Packaging Solutions. We thank you, our employees, supervisors, and managers, for creating safer workplaces in 2019.

Employee safety will continue to be a strong focus in 2020. In the year ahead, we are asking you to join in, commit, and make safety a top priority. Our Annual Safety Stand Down will be a time for the entire company to take a break from our daily tasks to reaffirm our personal commitment and align our business units' collective commitment to safety.

See you at the **Safety 2020 Stand Down** in January 2020 because ***Safety...depends on everyone.***



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