

February 24, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001
Scrip Code: 500135

National Stock Exchange of India Limited

Exchange Plaza, C/1, Block G,
Bandra-Kurla Complex, Bandra (E), Mumbai - 400051
Trading Symbol: EPL

Sub. : Press Release - EPL Limited (“Company”)

Ref. : 1. Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (“SEBI LODR Regulations”)
2. ISIN: INE255A01020

Sir/ Madam,

In terms of the above referred provisions of the SEBI LODR Regulations and in furtherance of our intimation dated February 24, 2025 regarding the outcome of the Meeting of the Board of Directors of EPL Limited held on February 24, 2025, please find enclosed herewith - a copy of the Press Release titled ‘Global Packaging Major, Indorama Ventures, to Acquire a Minority Stake from Blackstone in EPL Limited’.

The said Press Release will also be available on the website of the Company i.e. <https://www.eplglobal.com/>.

This is for your information and records.

Thanking you.

Yours faithfully,
For **EPL Limited**

Onkar Ghangurde
Head - Legal, Company Secretary & Compliance Officer

Encl.: As above

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Global Packaging Major, Indorama Ventures, to Acquire a Minority Stake from Blackstone in EPL Limited

Mumbai, February 24, 2025: Blackstone (NYSE:BX) today announced that private equity funds managed by Blackstone have entered into a definitive agreement with Indorama Netherlands, B.V. ("INBV" or "Investor"), a group entity of Indorama Ventures Public Company Limited ("IVL") to sell a minority stake in EPL Limited ("EPL"), a leading global specialty packaging company and the largest global manufacturer of laminated tubes.

Pursuant to the definitive agreements, INBV will acquire a minority stake of ~24.9% of EPL from Blackstone at a purchase price of INR 240 per share. The sale is expected to be completed in the coming months, subject to customary closing conditions and approvals.

EPL, founded in 1982, is a global leader in laminated tubes. With 21 state-of-the-art facilities across 11 countries and a workforce of more than 3,500 employees, EPL produces more than eight billion tubes annually. EPL's clientele includes marquee global brands in the oral care, beauty, cosmetics and pharmaceutical industries. EPL's last twelve months revenue from operations as of December 31, 2024 was INR 4,137 crore and EBITDA was INR 806 crore, registering ~17% year on year growth. Increasing presence in emerging markets and further penetration in the fast-growing beauty, cosmetics and pharmaceutical segments is expected to accelerate growth going forward.

Amit Dixit, Head of Asia Private Equity, Blackstone, said: "We are pleased to continue to support EPL in its growth journey. Over the last few years, in conjunction with the management team led by CEO Anand Kripalu, we have helped build the business into one of the fastest growing packaging companies worldwide. EPL is now a global leader in sustainable packaging, supplying to some of leading brands across sectors. We are excited to welcome IVL as an investor in EPL."

Aloke Lohia, Founder and Group CEO of Indorama Ventures, said: "EPL is known for its innovative, high-quality packaging products across the globe and resonates with Indorama's philosophy of investing in attractive businesses with great future potential, globally as well as in India."

Anand Kripalu, Managing Director and Chief Executive Officer of EPL, said: "We are grateful for Blackstone's support over the years and look forward to their continuing contribution in our journey. This partnership has resulted in meaningful growth by increasing presence in emerging markets, focusing on sustainable tubes, and increasing our market share in the fast-growing beauty, cosmetics, and



pharmaceutical industries. We look forward to having IVL, with global presence and expertise, as an investor in EPL.”

At completion, IVL, in its capacity as a financial investor, will be entitled to appoint one nominee director to the board of EPL.

Morgan Stanley acted as the exclusive financial advisor to Blackstone while Trilegal and Simpson Thacher acted as legal advisors to Blackstone. Goldman Sachs acted as the exclusive financial advisor to IVL while Khaitan & Co and Chandhiok & Mahajan acted as legal advisors to IVL.

About Blackstone

Blackstone is the world's largest alternative asset manager. We seek to deliver compelling returns for institutional and individual investors by strengthening the companies in which we invest. Our more than \$1.1 trillion in assets under management include global investment strategies focused on real estate, private equity, infrastructure, life sciences, growth equity, credit, real assets, secondaries, and hedge funds. Further information is available at www.blackstone.com. Follow @blackstone on LinkedIn, X (Twitter), and Instagram.

About EPL

EPL is the largest global speciality packaging company, manufacturing laminated plastic tubes catering to the FMCG and Pharma space. Employing over 3,500+ people representing over 25 different nationalities, EPL functions in eleven countries through 21 state of the art manufacturing facilities, and is continuing to grow every year.

About Indorama Ventures

Indorama Ventures Public Company Limited, listed in Thailand (Bloomberg ticker IVL.TB), is one of the world's leading chemicals producers, with a global manufacturing footprint across Europe, Africa, Americas, and Asia Pacific. The company's portfolio comprises Combined PET, Fibers, Indovina, and Indovida (formerly Packaging). Indorama Ventures' products serve major FMCG, agricultural, lifestyle, and automotive sectors, including beverages, hygiene, personal care, tire, and safety segments. Indorama Ventures has about 26,000 employees worldwide and reported revenue of US\$15.6 billion in 2023. The company is listed in the Dow Jones Emerging Markets and World Sustainability Indices (DJSI).