



ANNOUNCEMENT

Changes to Board of Directors and Management

Abriso-Jiffy, headquartered in Anzegem, announces the following upcoming changes in its Board of Directors and Management.

The Board of Directors has decided to appoint Jan Dejonghe, CEO, as chairman of the Board of Directors of Abriso Holding NV with effect from July 1, 2021. Patrick Lecluyse, the current chairman, will remain director.

Jean-Baptiste De Ruyck will be appointed Managing Director of Abriso-Jiffy NV on July 1, 2021 and will become the new CEO. He started his career at Abriso-Jiffy on April 1, 2019 as CFO. Prior to that, he was the CEO of Omniform, an expert in customised food packaging. Previously he ran a start-up in Latin America. He started his career in Investment Banking at ABN-AMRO and Credit Suisse in London where he spend over 6 years executing M&A and financing transactions across Europe.

Comment Jan Dejonghe: "Jean-Baptiste De Ruyck joined Abriso-Jiffy shortly before the acquisition of Jiffy Packaging in June 2019. He assisted in the rapid and successful integration that resulted in significant synergies. Partly because of this, Abriso-Jiffy 1.0 became Abriso-Jiffy 2.0. He contributed in building the foundations for the next step towards Abriso-Jiffy 3.0. Jean-Baptiste is the most suitable candidate to lead the day-to-day operational management of the group from the 1st of July, together with a reinforced management team."

Comment Jean-Baptiste: "I am very excited about this new challenge and fully convinced Abriso-Jiffy has huge potential for the future. It has been an honour to work together with Jan over the last 2 years in this transformation and I am pleased he will continue inspiring me and the new team in this new phase of growth"

Comment Bencis: "Since Jan Dejonghe came on board in 2007 Abriso Jiffy has made a fantastic journey from local manufacturer of bubble & foam to the European market leader in Protective Packaging & Insulation. The company achieved tremendous growth from EUR 75m to over EUR 220m of revenues. We would like to thank Jan for his commitment and endless energy during the past period and wishes him all the best in his new role as Chairman where he will continue mentoring the new management team in implementing the new strategic plan"

Comments Patrick Lecluyse (chairman): *"I fully support these changes and wish Jan and Jean-Baptiste the best of luck with their new role in Abriso-Jiffy, a wonderful company with a lot of potential."*

Abriso-Jiffy specializes in the extrusion of sustainable, innovative, protective and insulating materials for the packaging and construction industry. In 2020, Abriso-Jiffy achieved a turnover of 224 million euros and a gross operating profit (EBITDA) of 25 million euros with 1,500 employees and 15 production locations in 11 countries.

For more information, please reach out to Jan Dejonghe, CEO: 0475/87.25.01