



ALWAYS A WAVE AHEAD



Packaging Solutions • Packaging Products • Tests and Certifications





COMPANY PROFILE

VISION MISSION VALUES
RESEARCH AND DEVELOPMENT
CORRUGATED MATERIALS
TECHNOLOGY AND INNOVATION
DESIGN STUDIO
PACKAGING SOLUTIONS
PACKAGING PRODUCTS
TESTING LABORATORY
SUSTAINABILITY

VISION

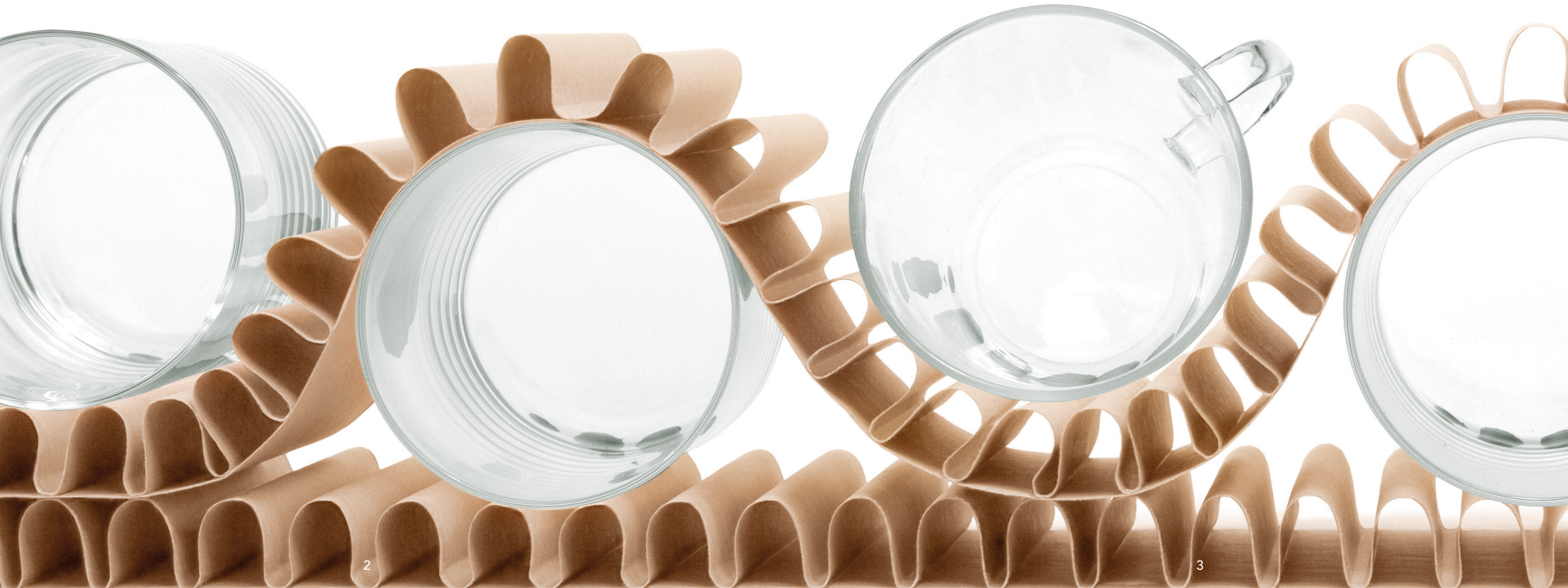
ALWAYS A WAVE AHEAD

“ At Grifal we are experts and achievers, and we’re proud of it. We prove this year after year, innovating and inventing new processes, machinery and products. We’re singularly capable of doing things that are both pragmatic and surprisingly unique — and we’ll continue to do so, always. We intend to grow broadly and reliably by spreading our innovations around the world.”

MISSION

GROWING OUR COMPETITIVE ADVANTAGE OVER TIME

“ We believe that having a competitive advantage today no longer means possessing proprietary information or simply increasing sales. Competitive advantage is the ability to know how to do things that others do not yet know how to do. It’s having *savoir faire*. As we take on the dimension of a multinational European company, we are better positioned to present our proprietary corrugation technologies and materials as the new standards in the protective packaging industry. This is why we’ll always be a wave ahead.”



VALUES

“ Our values are the cardinal principles that inspire and guide us as we move forward to realize our mission.”



ETHICS AND SUSTAINABILITY

Operating with an ethical spirit represents for Grifal a fundamental distinctive element in relations with stakeholders and the environment.



TEAM SPIRIT

Grifal encourages the involvement of everybody in the company to build the spirit of their teams to reach our shared objectives together and to continue to develop a variety of professional skills.



AWARENESS

The evolution of the market rewards companies that know how to invest in the future. We are aware that only a serious commitment to continuously evolve can guarantee business growth.



UNIQUENESS

Our unique mix of innovative technologies, skills and services at an international level, provides Grifal customers with a competitive advantage that continues to renew itself over time.



CURIOSITY AND CREATIVITY

We have the innate desire to discover new, innovative and surprising ways to satisfy the needs of our customers by exploiting our unique skills and our enthusiasm to work together.



FUN!

It is the modus operandi of the Grifal team to playfully involve customers in the challenge how to best solve any problem. This is a prerequisite for the creation of a lasting relationship.

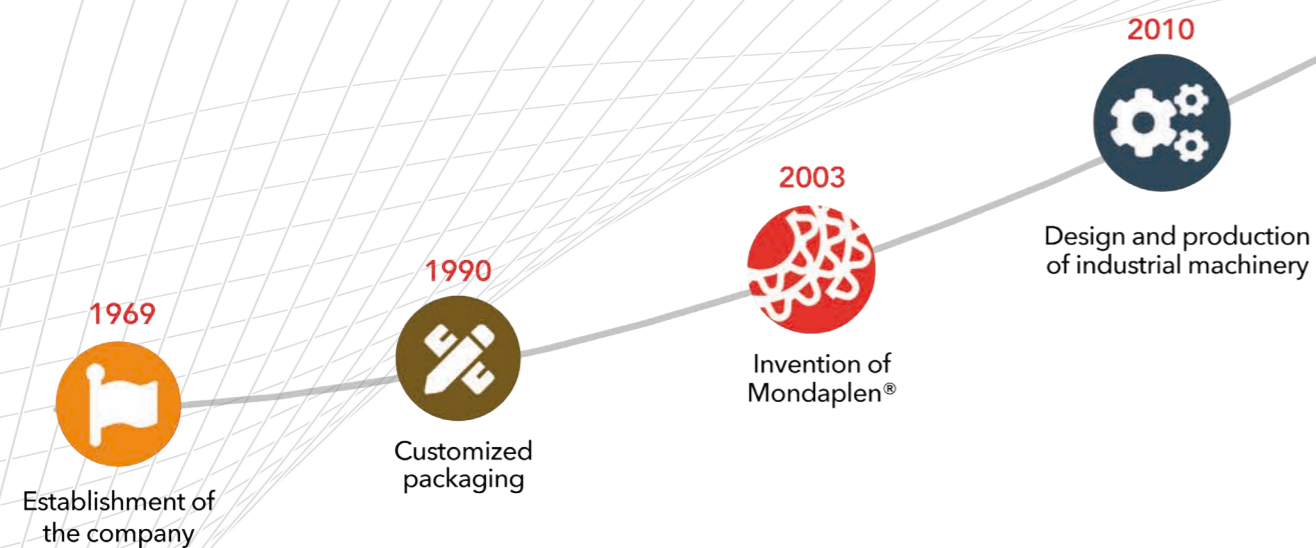
GRIFAL'S MILESTONES SINCE 1969

RESEARCH, TECHNOLOGY AND GROWTH

The name Grifal, present in the packaging sector since 1969, is synonymous with the expertise and innovation which have always characterized our customized packaging solutions.

Without a doubt, Grifal's positioning is powered by the technological engine at the heart of the company's success. Thanks to continuous R&D, strong investments dedicated to the design and production of our machinery, Grifal's undeniable technical competence and the solid support of our sales team, we continue to be a market leader in the Italian protective packaging sector.

Back in 2015, predating the now popular global effort to create a more sustainable circular economy, Grifal had already set its corporate and ethical goal to substitute the plastics used in protective packaging with ecologically responsible paper products.



Our timeline demonstrates what it means to be always a wave ahead.

2021: The birth of the Grifal Group



At the start of 2021, we completed the strategic acquisitions of two companies that will have a significant impact on expanding and strengthening our core business offer in the packaging industry.

The first acquisition was Tieng Srl, an engineering company that designs, manufactures, and installs adhesive application and industrial automation systems for global customers in a wide range of industries, from packaging to household appliances, from automotive to woodworking and beyond.

The subsequent acquisition and merger with Cornelli Brand Packaging Experience Srl increased our production capacity of traditional corrugated cardboard boxes and simple packaging solutions. Additionally, this company's trailblazing approach to using secondary packaging as a marketing and communications channel solidifies our competitive advantage.

The Grifal Group is stronger than the sum of its parts.

CERTIFICATIONS FOR QUALITY AND THE ENVIRONMENT

GRIFAL AT A GLANCE



IQNet Quality management system: ISO 9001:2015
Environmental management system: ISO 14001:2015



ISTA certification for in-house laboratory performing 30 different testing protocols



SQS: Quality management system: ISO 9001:2015
Environmental management system: ISO 14001:2015



First Italian company to be listed in Amazon's Packaging Support and Supplier Network (APASS)



FSC® certification The brand of responsible forest management.



Specification of phytosanitary treatment



PEFC™ certification. We promote sustainable forest management



Verification of conformity of plastic by-products in accordance with UNI 10667-1: 2017

110



Average number of employees during 2021

Turnover 2021



€21.713.257

9%



Average investment in R&D over 10 years as a percentage of the value of production

Number of patents held in the EU and USA



21

3



Number of companies in the Grifal Group, of which Grifal SpA is the parent company

The number of countries in the EU in which Grifal has a presence



5

TECHNOLOGY TO THE CORE

Since 2010, all of the corrugation and converting equipment used on our production lines, including many specialized components, have been designed, manufactured and assembled in our own workshop.

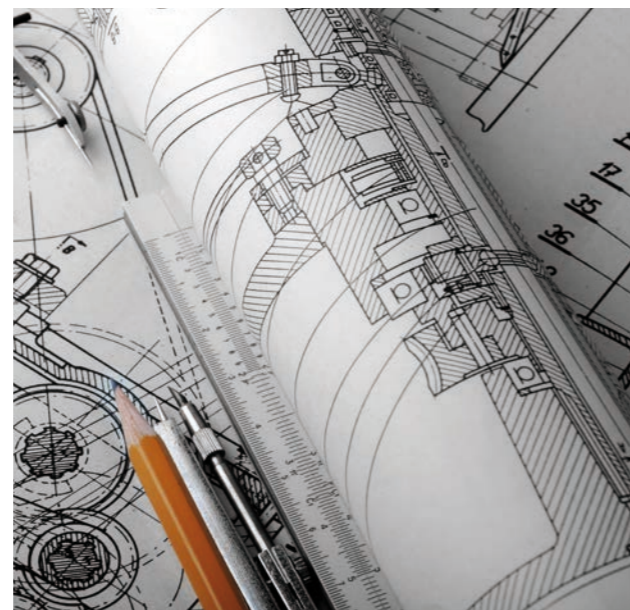
This has given us the increased ability to analyze and improve performance, verify all operations and to achieve a very high level of efficiency in our production flow. Additionally, this capability allows us to react quickly to the continuously evolving demands of the market by being able to rapidly respond with innovative products.

Our production lines have a much smaller footprint than traditional corrugated cardboard machinery, allowing us to more quickly assemble entire production lines and to install them in plants closer to our customers' facilities across Europe, thus reducing the economic and environmental impact of transporting our products to where they are needed.

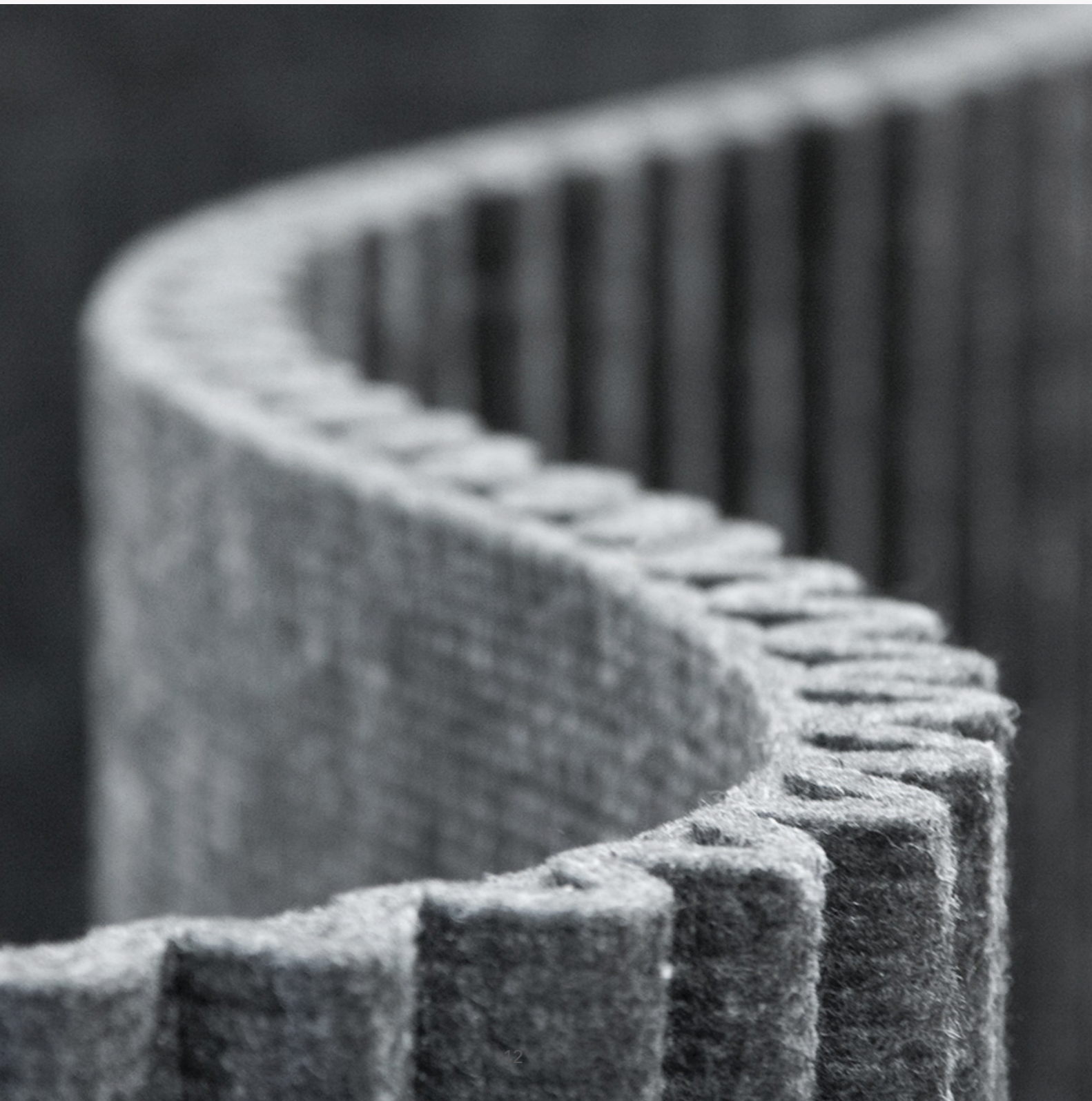
Thanks to the advanced technology installed on our equipment, we can remotely monitor operations and productivity in real time to be able to react to problems and offers solutions in a timely manner.

PATENTS

“ In the period from 1997 to 2021, Grifal was granted 21 patents in Europe and the United States for its innovative processes and inventions.”



INNOVATION RESEARCH & DEVELOPMENT



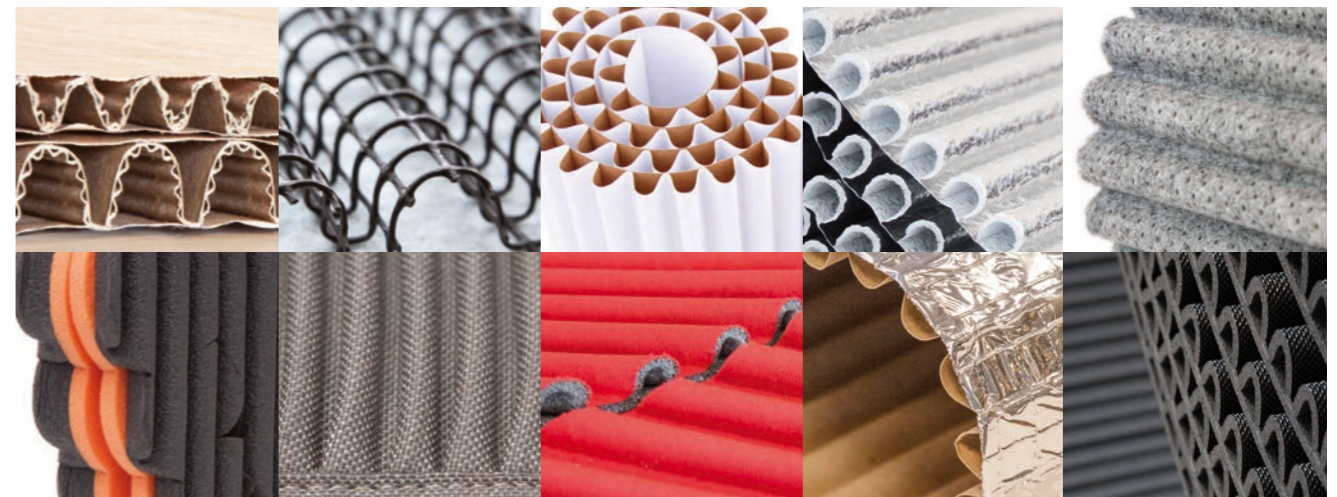
NEW MATERIALS MADE FROM NEW TECHNOLOGY

The creation of new materials that combine factors such as strength, flexibility, workability, ease of procurement, environmental certifiability and cost containment while also possessing undeniable aesthetic characteristics is borne of both art and science. It requires deep technical knowledge of raw materials and converting technologies supported by the ability to correctly interpret the market across a range of industries.

Beyond protective packaging, our materials are used for primary packaging, lighting design, sound absorption, architectural applications and for cold chain thermal protection.

What kinds of materials can be corrugated?

“ Our R&D team works closely with our sourcing experts to select and test a vast range of different of materials for nearly every imaginable purpose or application.”



Corrugated products made from flexible materials: polyester fiber, recycled leather, felt, woven textiles, plastic foams and wide assortment of different kinds of paper such as micro flute corrugated cardboard, thermal-coated paper, waterproof paper, adhesive-backed paper, colored paper, anti-scratch paper and many more.

PACKAGING SOLUTIONS: WE'RE AT YOUR SERVICE

Thanks to our long experience and close relationships with our customers, our packaging design team works in collaboration with them to build functional, ecological, efficient and effective packaging systems, minimizing costs and waste, to insure that each product will arrive safely and securely to the end user.

Our team is made up of researchers, engineers and designers. They create prototypes, conduct tests and simulations until they are fully satisfied that an optimal and certifiable packaging solution for each product has been created. Complete documentation is available upon request.

Packaging design

“ Every year we successfully complete hundreds of projects to satisfy the needs of our valued customers of every size and in many different industries.”

PACKAGING PRODUCTS: READY TO USE

cushionPaper™ replaces plastic materials

cushionPaper™ reinvents corrugated cardboard. It's more environmentally friendly than the plastic materials currently used for protective packaging applications.

cArtù® for converters and box makers

cArtù® expands the world of corrugated cardboard with a broad range of higher flutes that can be easily converted using the standard machinery already present in almost every box making and converting facility.

Choose your solution

“ The pages of the cushionPaper™ and cArtù® catalogs are full of unique, innovative and cost effective materials that will meet your packaging needs and that are perfectly compatible with your existing capabilities.”



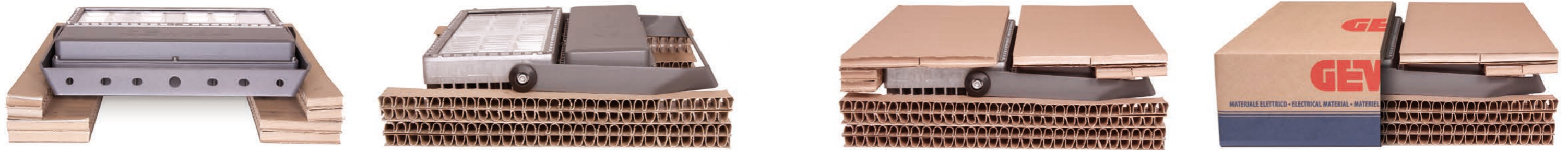
INNOVATIVE AND PRAGMATIC CUSTOM PACKAGING

Grifal's core business is designing and creating high-performance protective packaging solutions to best suit each customer's needs. This may take the form of a consultancy agreement in which we provide a detailed blueprint of our recommended solution based on the careful study and research of all relevant factors or, as in the majority of cases, we will design, prototype, test, produce and deliver the complete protection packaging kit.

Each customer is personally supported by our expert sales, technical and customer care teams.

In practical terms, each project consists of a series of carefully defined procedures that are documented in our ISO 9002 phase sequence. The design team conducts research, considers alternative approaches, shares ideas with the customer and decides on the optimal packaging solution for each product. The next step is to begin the production followed by delivery according to the agreed timetable.

The specific phases are: Development, Verification, Implementation, Supply and Documentation.



One of many examples of a custom packaging solution made entirely with cArtù®, our proprietary recyclable material produced with 100% FSC® certified paper.

Grifal was the first Italian company to be included in...

“ Grifal SpA is listed on the Amazon Packaging Support and Supplier Network (APASS), an elite group of companies that have been trained at the Amazon Customer Packaging Experience Lab (CPEX) in Seattle, WA (USA).”

Amazon's APASS network for packaging design and testing.

“ Grifal's inclusion in the APASS network testifies to the fact that we have gained the competence and experience to design, produce and certify packaging specifically for the e-commerce market.”

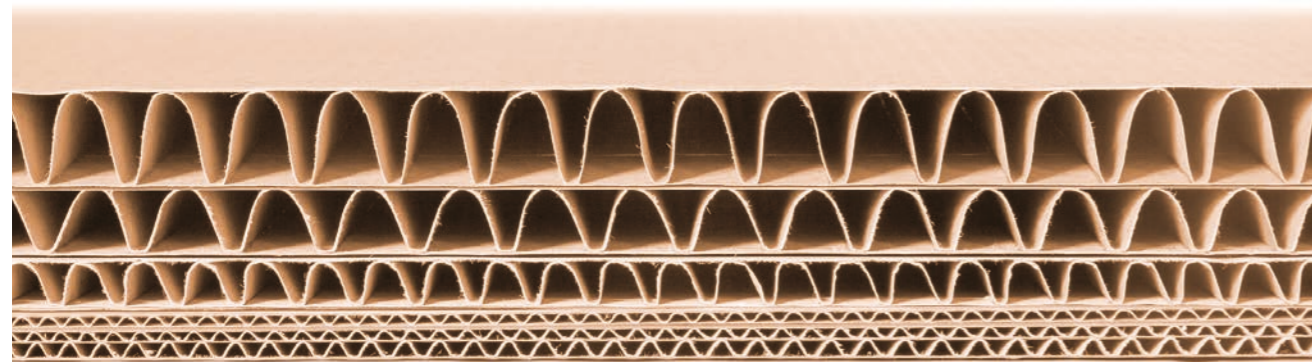


OUR BRAND PORTFOLIO



cArtù®

cArtù® is an upgrade to corrugated cardboard with a new range of flutes



cArtù® is a new corrugated cardboard with parabolic arches separated by narrow ribs making it extremely resistant to compression along the axis of the flutes.

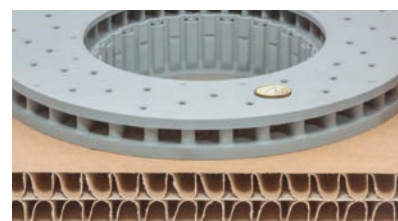


The arches of these parabolic flutes range from 10 to 20 mm high and give cArtù® incredible cushioning properties among its other unique characteristics such as lightness, less consumption of paper per cubic meter compared to traditional cardboard.

cArtù® comes in 3 versions:



Rigid sheets



Flexible sheets



Single face



INNOVATIVE PACKAGING PRODUCTS



cushionPaper™

Replacing plastic is easy — and economical



cushionPaper™ is ecological and cost-effective

Due to its innovative structure produced by a revolutionary new technology, cushionPaper™ can substitute the plastic products such as bubble wrapping, expanded polystyrene, polyurethane and air cushions commonly used in protective packaging.

Producing cushionPaper™ reduces CO₂ emissions compared to plastic materials and requires up to 70% less paper than traditional corrugated cardboard by volume. And it is completely recyclable.

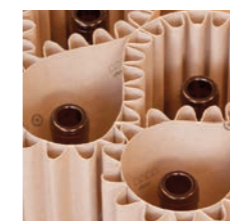
cushionPaper™ can take care of all your packaging needs:



Protection



Wrapping



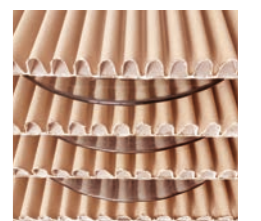
Void filling



Blocking



Separators



OUR BRAND PORTFOLIO

INNOVATIVE PACKAGING PRODUCTS



Innovation that stands the test of time

“ Back in 2001, in a stroke of genius, Grifal took two of the most commonly used packaging materials, corrugated cardboard and polyethylene foam and combined them to create a new material with remarkable properties.

What is Mondaplen®?

Mondaplen® is produced by corrugating one sheet of polyethylene foam (or other heat-weldable material) and heat-welding it to one or two sheets of the same material. The single face version is created by welding the corrugated layer to a flat layer, while the single wall version is created when the corrugated layer is sandwiched between two flat sheets, much like the structure of a sheet of traditional corrugated cardboard.

The idea became reality in 2003 when Grifal was granted a patent for the Mondaplen® process in Europe and the United States.

The primary advantage of using Mondaplen® for protective packaging applications is that less raw material is used resulting in a lighter and more environmentally friendly solution without sacrificing its protective performance. In some cases, it actually performs better than solid materials of equal thicknesses. Mondaplen® is a true success story in the packaging industry and is also being used in sectors as different as home furnishings, sports protection and sound absorption.



Inspiropack™: packaging systems that are better than the rest

Inspiropack™ is a blocking solution that uses the creation of a vacuum to securely seal a product onto a substrate with transparent plastic film. The substrate can be made of Mondaplen® or cArtù®.

The Inspiropack™ systems are just-in-time packaging solutions that are very effective and more environmentally friendly than other similar systems. Our systems are easy to setup and use and will work on products of nearly every weight, shape and size. They are extremely efficient for both large and small production volumes and are compatible with the principles of lean production. No upfront investment is required.



PRESENTATION PACKAGING

DESIGN, PROTECTION AND SOUND ABSORPTION

PRESENTATION PACKAGING THAT PROTECTS

Grifal has launched a line of protective containers suitable for a many different kinds of products that are original, beautiful to behold, environmentally friendly and available in wide range of shapes and sizes. And they are all created with cArtù®.



Since cArtù® is produced with FSC® and PEFC™ certified papers, this line of containers is the sustainable alternative to transport and present fashion accessories, food baskets, bottled products and many other kinds of products. It is not an exaggeration to say that they are the perfect blend of functionality, aesthetics and eco-sustainability. Each item in this line reaps all the benefits from being made out of cArtù®:

Aesthetics and design: these products are visually appealing; they help brands to establish an emotional connection with the end user.

Structural strength: their structural resistance to compression along the flute's axis is at least 30% greater than that of traditional corrugated cardboard.

Transportability: these containers are shipped flat-packed to save significantly on transport and storage costs. Assembly is fast and simple.

Flexibility and versatility: each of these products can be specially ordered in different sizes, shapes and colors to adapt to a wide range of applications.

Eco-friendly: this line is 100% recyclable and each container consumes 40% less paper than would a similar product made from traditional corrugated cardboard.

EXTENSIVE APPLICATIONS

Grifal is constantly pushing the boundaries of its corrugation technologies, exploring applications in market sectors other than packaging. Our creativity and vision has led to an interesting variety of innovative products across a broad range of categories.

We can corrugate many different types of flexible materials, resulting in aesthetically appealing products that possess interesting new properties. The possibilities are infinite.

Products suited to wall treatments, acoustic tiles, furniture or other interior design accessories can be made from corrugated non-woven fabrics such as polyester fibers or felt (from recycled materials), and even from recycled leather.

By using printed paper and translucent paper, we have supplied corrugated materials for furniture, lighting and ecological trash bins.

Finally, our corrugated recyclable plastic foams have been used for exercise mats, car door protection, sports protection and outdoor furniture.



Acoustic tiles

Waste bins

Exercise mats

Living room pouffe



Table lamp

Centerpiece

Waterproof seating

Car door protection

OUR ISTA CERTIFIED LABORATORY

In today's globally interconnected markets the distances between suppliers and customers are often considerable, deliveries are often shared among different carriers and speed is of primary importance. All these factors have added to the stresses that shipped products experience during the transport cycle. The exponential growth of e-commerce has only made matters worse. Companies need to test the protective performance of their packaging solutions in order to maintain a competitive advantage.

TESTING THE EFFECTIVENESS OF PROTECTIVE PACKAGING

Our testing laboratory is certified for 30 test protocols specified by the International Safe Transit Association (ISTA) and carries out numerous tests that closely simulate all of the possible conditions that a package could be subjected to while being stored and transported. The battery of tests are chosen according the specific scenarios requested by the customer. The most common simulations include drop and vibration tests, resistance to compression and climatic conditions.



A partial view of our ISTA-certified packaging test lab

 **ista**

CERTIFIED
LABORATORY

We also conduct Amazon-specific tests

“ We provide certifications for all three levels of Frustration-Free Packaging: Level 1: Frustration Free Packaging (FFP), Level 2: Ships in Own Container (SIOC) and Level 3: Prep-Free Packaging (PFP).”

Why should you certify your packaging?

“ More and more logistics companies *require* their business customers to certify their packaging according to ISTA standards, in particular for international and intercontinental shipments.”

OUR PACKAGING MAKES THE WORLD A LITTLE GREENER

LIFE CYCLE ASSESSMENT (LCA)

PACKAGING INNOVATION IS SUSTAINABLE

Grifal identity is closely tied to the continuous search for sustainable, technologically advanced and creative packaging products. These are the traditional values of the company, seeking the highest levels of environmental standards within our reach. In 2019, we published the first Sustainability Report in the history of the company and have continued to do so every year since.

The company is proud to share its commitment to ever greater environmental and social responsibility with all of our stakeholders: customers, suppliers, institutions, investors and employees.

The 3 'R' of sustainability

Every year Grifal **reduces** the amount of production waste. With a view to the circular economy, PE waste is sent to producers to be **reused** in the next production cycle. Waste from paper and corrugated cardboard packaging is 100% **recycled**.

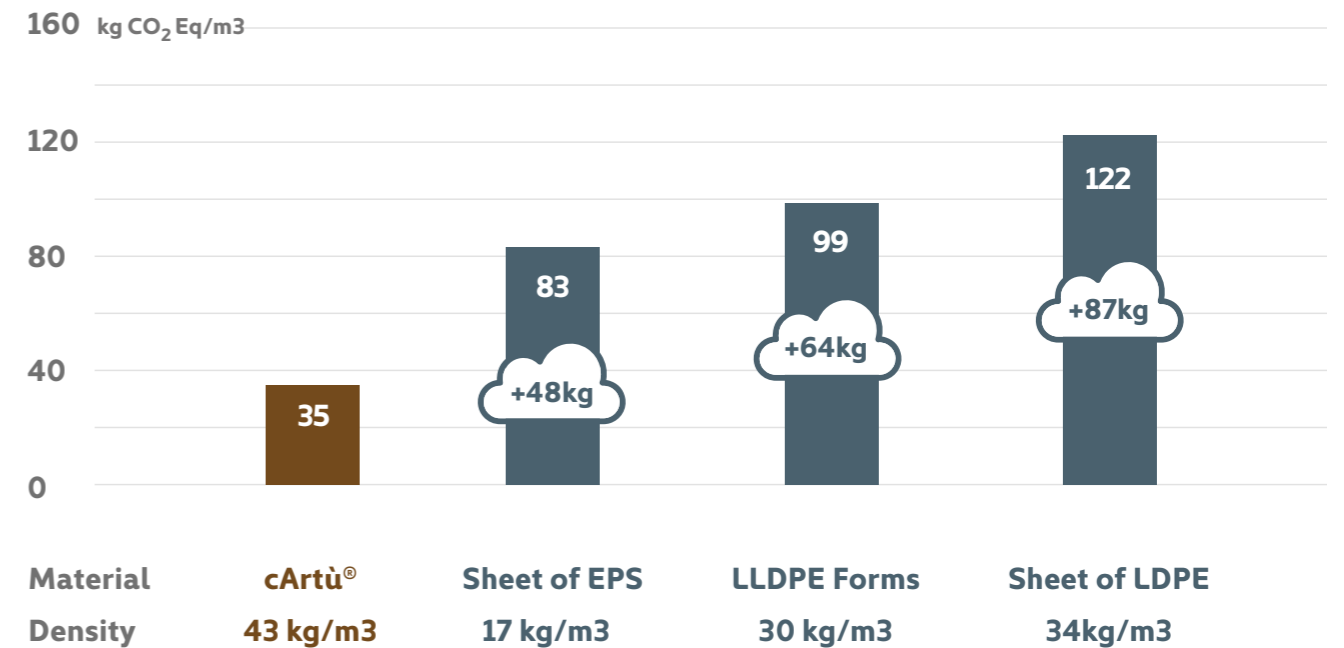


THE LCA REPORT

We chose AzzeroCO2, a respected consultancy firm specialized in carbon footprint analyses, to compare the CO₂ emissions of cArtù® and cushionPaper™ products against the most commonly used products for protective packaging, from plastic materials to traditional corrugated cardboard. The analysis confirmed that, when comparing equal volumes of material, our materials are produced with significantly less CO₂ emissions and do not share the problems related to disposal of plastics.

Our objective in carrying out this LCA on our leading products was to scientifically demonstrate that our commitment to sustainability and our innovative approach to making protective packaging materials more environmentally friendly is yielding concrete and measurable results.

Carbon footprint analysis:



GRIFAL AT YOUR SERVICE

CONTACTS



The Grifal "family" at the Milan Stock Exchange for the company's IPO on June 1st 2018.

Follow us:



GRIFAL S.p.A.

Via XXIV Maggio, 1

24055 Cologno al Serio (BG) - Italy

+39 035 487 1487

vendite@grifal.it





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*Environmental profile of the paper:
CO₂ neutral, FSC®, EU Ecolabel e ISO 9706*

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WAVE AHEAD**

