



Aptar to Acquire a Strategic Equity Interest in BTY, a Leading Chinese Color Cosmetics Packaging Manufacturer

Crystal Lake, Illinois, October 7, 2019 – AptarGroup, Inc. (NYSE: ATR), a global leader in dispensing, drug delivery and active packaging solutions, announced today that it has signed an agreement to acquire a 49% equity interest in three related BTY companies: Suzhou Hsing Kwang (“SZHK”), Suqian Hsing Kwang (“SQHK”) and Suzhou BTY (“BTY”), collectively referred to as BTY. The BTY entities are leading Chinese manufacturers of high quality, decorative metal components, metal-plastic sub-assemblies, and complete color cosmetics packaging solutions for the beauty industry.



Photo : BTY and Aptar

This strategic investment brings complementary and distinctive capabilities to Aptar including high speed stamping and anodization, metal and plastic decoration and differentiated lipstick masstige mechanism design and manufacturing. This investment positions Aptar well to capitalize on growth potential in the Asian color cosmetics market, while further strengthening Aptar’s ability to serve customers focused on the color cosmetics markets.

Commenting on the transaction, Stephan Tanda, Aptar President and CEO, said, “We are committed to growing our business in Asia and to creating an even stronger local presence in this region. This strategic equity investment better positions us in the high-growth Asian color cosmetics market and we look forward to leveraging our expansive portfolio of dispensing technologies, along with our global scale, to build upon BTY’s success in this market. This transaction meets our disciplined investment approach of acquiring leading, recognized players with innovative technologies and know-how, and includes an option to raise our stake in future years. We look forward to welcoming BTY to the Aptar family.”

Financial details will be disclosed upon successful completion of the transaction. The transaction is subject to customary regulatory approvals and is expected to close by the end of 2019 and the purchase will be funded with available cash on hand.

Since founding the business in 2002, Mr. Liang Cheng has developed a business with deep management expertise responsible for developing packaging that is used by both local Chinese and multinational color cosmetics brands. The three facilities employ 900 people

and are located close to Aptar's manufacturing facilities in the Suzhou, Jiangsu Province in China and offer proximity to leading cosmetics manufacturing players that serve the local, regional and global markets.

"Aptar and BTY share many of the same values including the desire to improve the lives of consumers around the world," explained Liang Cheng, Founder of the BTY companies.

"Aptar, a leader in the beauty, pharmaceutical and food packaging industries, continuously strives to provide customers with the perfect innovative solution. This drive is also found in BTY's DNA. Together, we will be able to provide customers with further agility, speed to market and an enhanced portfolio of products and services, all while contributing positively to people's lives, our society and ultimately the planet."

Xiangwei Gong, President of Aptar Asia, stated, "We have a strong focus to grow in Asia through strategic partnerships as well as acquisitions. This strategic equity interest in BTY is key to our strategy as it allows us to create even stronger local teams, co-create local innovations and leverage the strength of Aptar's global capabilities for our Asian customers in the color cosmetics market."

About Aptar

Aptar is a global leader in innovative dispensing, drug delivery and active packaging solutions for the beauty, personal care, home care, prescription drug, consumer health care, injectables, food and beverage markets. Aptar uses insights, design, engineering and science to create innovative packaging technologies that build brand value for its customers, and, in turn, make a meaningful difference in the lives, looks, health and homes of people around the world. Aptar is headquartered in Crystal Lake, Illinois and has over 14,000 dedicated employees in 18 different countries. For more information, visit www.aptar.com.

About BTY

BTY was founded in 2002, and is a group company focusing on packaging designing, development and manufacturing to serve color cosmetics, skin care and fragrance markets, with its own dedicated aluminum anodization facilities in Suzhou and Suqian in Jiangsu Province. The Company firmly believes in focus, perfection and an excellence mindset. With advanced and imported high tonnage precision stamping machines, they supply famous brands from inside and outside of China with customized and stock metal packaging parts by automated progressive stamping and transfer stamping. The Group is certified with ISO9001, ISO14001, SA8000, enjoys National-level High Tech Company status, and has been granted more than 50 patents. For more information, please visit www.btypackaging.com.

This press release contains forward-looking statements. Words such as “future” and other similar expressions or future or conditional verbs such as “will” are intended to identify such forward-looking statements. Forward-looking statements are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and are based on our beliefs as well as assumptions made by and information currently available to us. Accordingly, our actual results may differ materially from those expressed or implied in such forward-looking statements due to known or unknown risks and uncertainties that exist in our operations and business environment including, but not limited to: the successful integration of acquisitions; the regulatory environment; and competition, including technological advances. For additional information on these and other risks and uncertainties, please see our filings with the Securities and Exchange Commission, including the discussion under “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our Form 10-Ks and Form 10-Qs. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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