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<From>

July 12, 2019

Ladies and gentlemen:

Our two companies have been working together closely for a long time, in a relationship of trust. This makes it very important for us to let you know without delay about the latest developments at Bosch Packaging Technology. As announced on June 29, 2018 Bosch has decided to find a buyer for the Bosch Packaging Technology division.

We are writing to inform you that Bosch has now reached an agreement with the CVC Capital Partners (CVC). Based in Luxemburg, CVC is a leading internationally operating financial investor with 24 branches in Europe, Asia, and the United States. Today, funds managed or advised by CVC are invested in 75 companies worldwide, employing more than 300,000 people in numerous countries. Together, these companies have combined annual sales of over approximately US\$100 billion. The parties signed an agreement to this effect on July 11, 2019. Consummation of the sale is subject to the approval of various bodies, including the antitrust authorities responsible. We expect to close the transaction at the turn of the year.

The buyer intends to completely take over the entire business – including the Food and Pharma units – and its just under 6,100 associates in 15 countries.



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We now know where we stand, and the foundation stone for our future has been laid. In the shape of CVC, we again have a strong, financially sound partner whose actions are guided by long-term considerations – the kind of partner we had wished for. CVC can contribute a lot of experience in various industries. It wants Packaging Technology to continue to operate as an independent company in the food and pharma segments. The purchaser plans to take the company forward together with the existing management.

We are working on a new range of smart and sustainable process and packaging technologies, and want to focus even more on customer benefit, better services, and lower costs. CVC has clearly signaled its full support for the path taken by the Bosch Packaging Technology management team. CVC already has ideas about how to speed up this process as well as about how its experience can make it even better.

Our company has now regained the stability that will allow it, as an independent entity, to focus fully on our strategy of sustainable growth. For this reason, we want to reassure you that the sale will have no effect whatsoever on our existing business relationship. The purchaser has given its backing to our strategy, and wants to secure our company's long-term viability.

All projects and existing agreements will be continued as before. Packaging Technology was always a largely independent division within the Bosch Group. Our research, development, manufacturing, assembly, sales, and service operations have always acted on their own responsibility. Under our new owner, this is the way it will remain.

Your contact persons in purchasing and logistics at Bosch Packaging Technology will remain the same. In some cases, Bosch Corporate Purchasing is in charge for our spent. We extend our current purchasing organization to take over those responsibilities in the next weeks. We will inform you on time regarding your new contact persons.

Due to the separation from Bosch, we build up our own IT solutions for purchasing and logistics to become independent. This comes with an adaptation of our processes and will affect the majority of our suppliers. If your company is effected, we will inform you on time and provide detailed information.

We will remain a reliable partner. Our current joint projects will continue as before. Our portfolio of products and services will be systematically improved. You can rely on our high quality standards, prompt delivery, and service. Investments in R&D, innovation, locations, and improved services will be continued as planned.

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We would like to thank you for your many years of trust, and look forward to continuing to work successfully with you in the future.

We will be glad to answer any questions you may have, also in a personal meeting.

Sincerely yours,

Dr. Stefan König Torsten Kurz Uwe Harbauer Clemens Berger
Executive management