

13 August 2024

**ORORA LIMITED – RECEIPT AND REJECTION OF NON-BINDING INDICATIVE OFFER FROM LONE STAR**

Orora Limited (ASX:ORA) (**Orora**) wishes to advise that it received and has rejected an opportunistic, conditional and non-binding indicative proposal from Lone Star Fund XII Acquisitions, LLC (**Lone Star**) to acquire 100% of the issued shares of Orora by way of a scheme of arrangement (**Indicative Proposal**). Under the Indicative Proposal, Orora shareholders would be entitled to receive \$2.55 per share, less any dividends declared or payable.

The Board, together with its advisers, carefully considered the Indicative Proposal and determined that it is not in the best interests of its shareholders to further engage with Lone Star on the basis of the Indicative Proposal, which materially undervalues Orora.

Orora shareholders do not need to take any action in response to the Indicative Proposal. Orora will keep shareholders updated in accordance with its continuous disclosure obligations.

Orora also advises it will now be releasing its financial results for the year ending 30 June 2024 on Wednesday 14 August 2024. Orora looks forward to sharing an update on the progress it is making against its strategy.

*This announcement is authorised for release to the ASX by the Board of Directors of Orora.*

*Company contacts:*

**Media enquiries**

Carolyn Coon  
Corporate Affairs  
Carolyn.coon@ororagroup.com  
+61 405 183 628

**Investor enquiries**

Chris Vagg  
Investor Relations  
[Chris.Vagg@ororagroup.com](mailto:Chris.Vagg@ororagroup.com)  
+61 409 406 128

**About Orora**

Orora is a leading manufacturer and distributor of sustainable, innovative packaging and visual solutions for customers across the world. Listed on the ASX and headquartered in Melbourne, Australia, the company is focused on designing and delivering products and services that enables its customers' brands to thrive. Every day, millions of consumers buy and use goods in packaging proudly designed, developed, manufactured or distributed by Orora. Learn more at [www.ororagroup.com](http://www.ororagroup.com).

**Orora Limited** ABN 55 004 275 165

109 Burwood Road Hawthorn Victoria 3122 • +61 3 9116 1711