

1 September 2023

Update on Potential Transaction

Orora Limited (ASX: ORA, Company) advises that although having made substantial progress over the past few days, it is not currently in a position to announce the potential material transaction involving the acquisition of Saverglass SAS (**Potential Transaction**).

Orora has made substantial progress in negotiations with the owners of Olympe SAS, the holding company of Saverglass SAS, with agreement having been reached on key commercial terms.

The parties are now in the process of finalising the transaction documents to implement the Potential Transaction and Orora is also in the process of finalising the funding arrangements for the Potential Transaction.

Orora's shares will continue to remain suspended from quotation under Listing Rule 17.3.

Orora expects to be able to make an announcement in respect of the Potential Transaction before the commencement of trading on Tuesday, 5 September 2023.

Orora will keep the market updated in accordance with its continuous disclosure obligations.

Authorised for release to the ASX by Orora's Company Secretary, Ann Stubbings.

ENDS

Company contacts:

Media enquiries:

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

Investor enquiries:

Alister Crow
General Manager, Treasury & Investor Relations
investors@ororagroup.com
+61 408 175 405