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2014 SUSTAINABILITY REPORT

EXPANDING





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EXPANDING: AUGUST FALLER GROUP 2014

August Faller established itself as a European conglomerate in 2014 and further improved its position on the pharmaceuticals packaging market. After setting up our plant in Łódź, Poland, and integrating our subsidiary in Hvidovre, Denmark, and including our German production and service facilities in Waldkirch, Binzen, Schopfheim and Großbeeren, we now offer our customers a European network of production and services with extraordinary solutions.

Adding in our packaging development lab, the typesetting services of our subsidiary ppd GmbH and our network of diverse product centres of competence, we cover the entire value added chain for pharmaceuticals packaging products and services. As a system supplier, Faller has sites in western, northern and eastern Europe to be close to our customers. Conscious of our tradition of sustainable operation, we further expanded the strategy implemented in 2012-13 to set up a European network, which is why "Expansion" is the theme of our 2014 Sustainability Report.

As a reliable pharmaceuticals supplier, we managed to further improve our already high quality and high quota of adherence to delivery schedules. The company's competence in pharmaceuticals, the advisory and solution-finding skill of our employees, our reliability and remarkable product quality form the basis of sustainable relationships with our customers and suppliers. They

have allowed us to weather challenging market conditions, so that we could continue to pursue with purpose our strategy of being an efficient, innovative and expanding international solutions provider.

The August Faller Group encompasses the August Faller KG (D), the August Faller A/S (DK), the August Faller Sp. z o.o. (PL) and the pharma print design ppd GmbH (D). It reported sales growth of 3.5% on turnover of €120.3 million in 2014.

Our site in Poland celebrated its first year of production in October 2014. It continues to grow and has proven itself to be a reasonably priced alternative for standard folding cartons for our cost-conscious customers. Moreover, it managed to do so in its first year at the same high level of quality and reliability shown by all of Faller's sites. Our Danish subsidiary also continued to

develop under new management. Now it is striving to establish its position as a qualified solutions provider in the northern European pharmaceuticals market. Now that we have brought them together under a single management, the German sites are closely interconnected. They've initiated a comprehensive qualification programme to expand our leadership competence.

In 2014 we succeeded in winning an innovation prize for our Hanger Info Label and for our tamper-proof folding carton with an originality seal suitable for senior citizens.

FINANCIAL RESULTS

Given the extremely challenging conditions and extraordinary pricing pressure on the market, we are quite happy with the results of the August Faller Group for 2014. During the year, we invested in production systems, setting up new ERP software and expanding the head office. Total assets increased in turn and, though the equity ratio for the KG shrank slightly, we still maintained an acceptable 37.9%.

After doing so in 2013, we were once again able in 2014 to offer our employees at the German sites an attractive model for investing in the company. The participation rate lies just over 20%, which is strong evidence of the staff's confidence in the company. Social equity and social responsibility remain the focus of our efforts to do business in a healthy, sustainable manner.

In 2014 the August Faller Group expanded its position as a packaging specialist for companies in the pharmaceuticals and healthcare industry with an increasingly global footprint. In spite of the serious challenges in the market, we will stay on the course of sustainable development and remain close to our customers at home and abroad.



Dr. Daniel Keesman,
Presidents & Managing Partners of the August Faller Group

Dr. Michael Faller
Presidents & Managing Partners of the August Faller Group

PRODUCTS & SERVICES: SOLUTIONS WITH TRUE ADDED VALUE ALONG THE SUPPLY CHAIN...

As a systems supplier of secondary packaging for pharmaceuticals, the August Faller Group offers a comprehensive portfolio of products and solutions which create true added value for our customers.

These solutions all share the following characteristic: they are created on the basis of our experience and trusting partnership with customers and business partners. August Faller has been building

sustainable customer relationships for more than 130 years. Over the last three decades, we have turned our specialisation to the high levels of quality and innovation demanded by the

pharmaceuticals and healthcare industry. Expanded our production network allows us to stay close to our customers and ensure uniform, high standards of quality.



MARKETING & PHARMACEUTICALS

DATA MATERIAL MANAGEMENT

PLANNING

INNOVATION & DEVELOPMENT

- » Compliance & convenience
- » Clinical studies
- » Tamper evidence
- » Serialisation

PRINT DATA MANAGEMENT

- » Artwork
- » Design
- » Workflow management

SUPPLY CHAIN MANAGEMENT

- » EDI
- » VMI
- » KIT
- » Time-to-market concepts



MATERIALS

PRODUCTION

YOUR SOLUTION

LEAN MANAGEMENT

- » Reduced material reception checks
- » cGMP
- » Process optimisation

» Packaging services

- » Japan quality
- » Folding cartons
- » Leaflets
- » Adhesive labels
- » Combination products



Trusted by more than 500 customers around the world

... AT SEVEN SITES



PHARMA PRINT DESIGN
PRINT DATA MANAGEMENT
Fabrik Sonntag 4b
79183 Waldkirch
Germany

WALDKIRCH SITE
FOLDING CARTONS
Freiburger Straße 25
79183 Waldkirch
Germany

BINZEN SITE
LEAFLETS
Meitnerring 6
79589 Binzen
Germany

SCHOPFHEIM SITE
LABELS
Güнденhausen 22
79650 Schopfheim
Germany

GROßBEEREN SITE
PACKAGING SERVICES
Am Wall 5
14979 Großbeeren
Germany

HVIDOVRE SITE
FOLDING CARTONS
Hammerholmen 1
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Denmark

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Poland

FURTHER INFORMATION

SUSTAINABLE APPROACH TO SOLUTIONS: EXAMPLE OF PACKAGING SERVICES

The customer

This privately owned contract product research and development company based in Denmark launched a product division for nicotine gum in 2012.

The company is specialised in the development of formulas for medical chewing gum and, in conjunction with pharmaceuticals companies, develops the dosage form and delivery of the finished product.

Target turnover for 2013: €7 million
Target turnover for 2014: €15 million

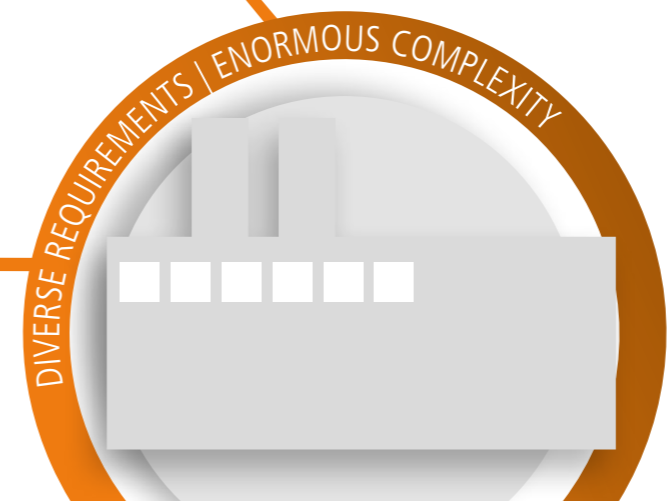


The challenge

This medium-sized company in the middle of the supply chain whose customers face a broad range of challenges has to manage an enormous degree of complexity. The only way to simplify things is to make its work processes as lean as possible.

The benchmarks for being the selected supplier are:

- PROFESSIONALISM
- FLEXIBILITY
- PRICE CONSCIOUSNESS
- ONE-STOP SHOP
- SHORT DISTANCES



FALLER SOLUTION

Faller proposed a one-stop shop solution to satisfy the customer's desire to reduce complexity, whereby Faller would do everything from supplying all secondary packaging components (folding cartons, leaflets and labels) to packing the customer's merchandise to dispatching the finished goods directly to its end customers.

The customer simply sends us its draft of the artwork and August Faller handles all technical correspondence, including creation of the data matrix codes, tamper-evident closures and other specific requirements.

CUSTOMER'S RESPONSE

"We found a partner in August Faller which can satisfy all of our requirements in a very professional and competitively priced manner. During our last launch, they give us a great deal of practical assistance and flexibility, which made it possible for us to meet our deadlines. We're truly pleased about working together with August Faller and we look forward to more valuable collaboration for many years to come."

ECONOMIC DEVELOPMENT

The August Faller Group expanded its position in the packaging market for the pharmaceuticals and healthcare industry in 2014. Our European network of production and services integrates our German sites in Waldkirch, Binzen, Schopfheim and Großbeeren and our subsidiaries in Hvidovre, Denmark, and Łódź, Poland, as well as pharma print design in Waldkirch.

Faller is the only pharmaceutical packaging supplier to cover the entire value-added chain from the creation of print data, packaging production and logistics, right up to the packaging of prepacked medicines. Thanks to the competence of our employees at offering advisory services and finding solutions, we have established the Faller brand in an unmistakable position and expanded. We are now a specialist in printed folding cartons, leaflets, adhesive labels and combination products, and in print data management and packaging for the pharmaceutical industry

The "Good Manufacturing Practice" for pharmaceutical products does not tolerate any errors and demands the highest quality. We regard supplying our customers with safe pharmaceutical packaging, which also effectively supports convenience (patient and user-friendliness) and compliance (safe medication), as our con-

tribution to a society that trusts in the readily available and safe supply of medication.

MARKET

As in the recent past, the European and global pharmaceuticals industry continues to face major challenges as the cost pressure on the health system continues unabated. The demand for low-cost generic medicines grows; the trend for self-medication and mail order is strengthening the market for OTC compounds. The sale and turnover of these are constantly increasing, but with falling revenues. As a result, enormous efforts for cost reduction are required.

Nevertheless, innovative therapies remain important, particularly in established markets. This includes "orphan drugs", otherwise

known as drugs that are used to treat rare medical conditions. However, the framework conditions for the launch and market penetration of new compounds against the backdrop of cost-cutting healthcare reforms continue to be difficult. The task here is to clarify the benefits to the patients and payers. With regard to the decisions made to date by the Joint Federal Committee (G-BA) for benefit assessments of new pharmaceuticals, the temporary result is that, in the present state, around half of the preparations were awarded a significant or substantial added value. The compliance and convenience of new therapeutics can be improved through the use of innovative packaging.

The German pharmaceuticals market is currently showing sales growth of 5.7% to €36.2 billion (source: IMS Health), mainly controlled by the pharmacies. "Manufacturers' business with pharmacies grew last year by a good 6% in terms of revenues with a 1.5% increase in units sold in the industry. The pharmaceuticals sector reported far less growth for hospitals and the like, with revenues only growing 2%, and unit sales in the clinical area falling around 2%." (*PZ Pharmazeutische Zeitung online*, 09/2015 issue). This sales performance can be traced in part to lower manufacturer's rebates (which fell from 16% to 7%) and in part to the fact that innovative therapies are making it increasingly more feasible to treat serious conditions on an outpatient basis.

When we look at the unit sales or volume growth of packaging units, which is more important to us as a packaging manufacturer, we see that IMS Health only reports an increase of 1.2% in Germany in 2014. For 2012–2017 IMS Health only projects a growth rate of 0.9% for Europe (EU). Global growth drivers continue to be the so-called "pharmerging markets" of South-east



and East Asia (12.9%), India (12.2%), Latin America (12%), Africa (11.7%) and CIS (9.5%). Generic medicines, local companies and specifics of the markets, for example traditional Chinese medicine (TCM), will contribute significantly to the growth in emerging countries.

Faller generated sales of €120.3 million in the nearly stagnant European market, thereby growing at the group level by 3.5% despite the hotly contested market environment. Together with our innovative force and purposeful pursuit of our strategy, the high quality of our products and our reliable adherence to delivery time represent two purchasing criteria that are essential for the continued improvement of our market position. Our committed and efficient sales teams and highly motivated workforce in Germany, Denmark and Poland work tirelessly to expand these results through value-adding services and improved customer benefits.

The European market for pharmaceuticals packaging is still fragmented. The contribution margins and profit margins are heavily under pressure as consolidation proceeds at a slow pace. Mergers between US and European packaging companies are creating larger entities which are aiming for a global footprint and putting even more pressure on the fragmented packaging industry.

The August Faller A/S is moving full steam ahead to penetrate the Scandinavian market, particularly Sweden.

Sales in the Nordic market have grown 3% year-on-year, which is positive but has not yet reached the level of the previous year. Since the middle of 2014, a new CEO with pharmaceuticals experience has been working with new sales employees for our cus-

tomers and tapping new markets outside Denmark.

In October 2014, August Faller Sp. z o.o. successfully concluded its first year of operation with sales of €4.2 million. The plant is focused on producing standard folding cartons with defined offer product portfolios and service standards. The production site is designed as an independent plant and represents a cheaper alternative to producing standard folding cartons, particularly for generics, in Southern Baden, where it no longer covered costs.

The pharma print design GmbH was integrated into the sales organisation and the services network of the August Faller Group. A new CEO was appointed there in 2014. ppd's sales fell by 8.3%, partly due to shrinking order volumes from an important customer, and finished 2014 with sales of €1.5 million. A number of process improvements were instituted through the application of lean management measures. This improved the performance and brought the quality and reliability back up to a high level.

Trade fair highlights include the Interpack 2014 in Düsseldorf and other fairs specific to pharmaceuticals such as the Pharma-Comm in Budapest and the CPhI in Paris.

MANAGEMENT

Production volume and delivery schedule adherence (DSA)

Like every year, the production volumes in the individual packaging segments have developed differently. At the group level, folding cartons showed significant volume growth of 14.5%.

In particular, the volumes relocated to Łódź were offset by new orders and customers in Waldkirch. The other packaging segments featured a slight increase in leaflets and nearly steady volumes for labels.

Through the hard work and enormous flexibility of our employees, we managed to reach our ambitious DSA target of 98% throughout the entire August Faller Group. We aim to achieve this excellent result in this critical purchasing decision criterion again in 2015. Here, we continue to focus on targeted planning and control of our production facilities, which are based upon the lean management principles of tact, pull, flow. Thus even large monthly volumes in various designs and heterogeneous structures can be produced just-in-time.

Quality

With a complaint quota of 0.62% of completed orders at the group level, we've managed to make an enormous leap in performance and come very near to our target of 0.5%. With respect to the second important purchasing criterion, quality, we want to stand fast to our ambitious target and continue to work purposefully toward improvements.

Costs

In addition to quality and punctual delivery, attractive pricing is becoming a decisive factor in the purchase of standard folding cartons. Even when buying large contract packages, customers are willing to change suppliers much more quickly and frequently for a lower price than they used to.



Faller at the CPhI in Paris

From this perspective, cost increases must be avoided or compensated in some other way to remain strongly competitive. We rely on the skill of our employees to use the efficiency programmes to counter rising costs. The company is particularly burdened by the rising costs of wages and salaries at the sites in Southern Baden as a result of the latest collective agreements. On a cumulative basis over four years, salaries and wages increase by more than 11% (2012: 3.1%; 2013: 3.0%; 2014: 2.4% and 2015: 2.6%).

As a pillar of our corporate strategy, "Operational Excellence" is becoming more and more important in this regard. Continuous improvement towards becoming an efficient, streamlined and customer-oriented company should help us to quickly adjust costs to market requirements, keep fixed costs low, optimise setup times, and guarantee material efficiency and fast flow times. As already stated in the last sustainability reports, "the systematic development of the lean management culture for increased efficiency in individual PSCs hasn't become something nice to have, but rather a challenging necessity".

Resource efficiency

Considering the price pressure on our unit sales markets, the preservation and efficient use of resources plays a major role. The efficient use of materials is still an important area for potential improvement in 2015. (See the chapter on "Ecology" for more information on this topic.)

Quota of value added

A high value added rate gives us room to manoeuvre in terms of cost factors under our control and helps us tap into savings potential. The quota of value added of the August Faller Group is 67.7%, slightly below the previous year's figure but still high. At the KG-level we managed to maintain the high value-added quota of 68.8% and thus remain at the high level of the last few years.

Supplier markets

The markets for our most important raw materials, including cartons, paper and labels, continue to be stable in 2014.

INVESTMENT

In 2014, the key areas of investment lay in introducing new, integrated ERP software for the entire group, constructing a new administration building and renovating the current one on the premises of Plant 1 in Waldkirch, as well as rationalisation and replacement investment. With substantial investment of €13.8 million, we achieved an above-average investment quota of 11.8% in 2013 and 8.1% in 2014.

The largest sum of investment was the approx. €2.3 million channelled into the infrastructure of the administration building. On 19 July 2014 we presented the new building to the staff during the summer festival and moved in right afterwards. Renovation of the existing building will be complete by the end of the year. All administrative departments have now been brought together in Plant 1. (See the chapter on "Ecology" for more information on the new building.)

The German production plants and the head office are introducing SAP as the new, integrated ERP software. Considerable investment was channelled into this project to network the production sites in 2014. It will go live in early May 2015.

The German plants also received large sums of investment for new printing presses and processing machines in the folding cartons, leaflets and labels divisions and in automated quality controls for the Japanese market.

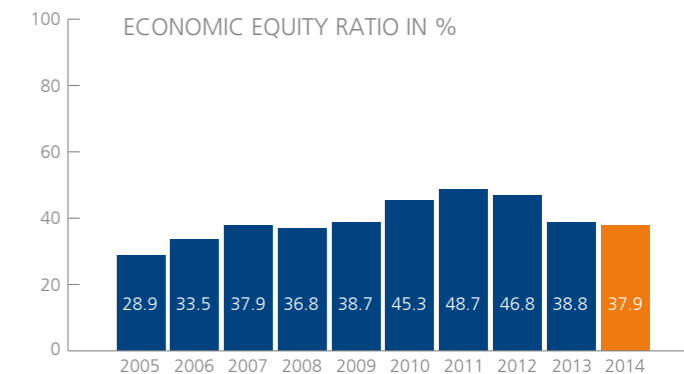
PROFIT AND EQUITY

Despite our good capacity utilisation and increasing turnover, we did not quite match last year's results due to the tough price battles and complementary reduction in contribution margins. This was due to the cost increases prompted by the most recent collective agreement, which our measures to improve efficiency in material and energy consumption and in processes could not compensate. Nonetheless, our performance was satisfactory.

After the substantial increase in equity in 2013, the shareholders chose not to increase it further in 2014. Due to the large balance sheet total as a result of internationalisation, the economic equity ratio of the KG shrank slightly to 37.9%, which still indicates a solid capital base of the August Faller Group, allowing us to feel confident for the future.



Tobias Kopf and Hubert Reichenbach at the control console of a printer in Waldkirch



ECONOMIC FIGURES

AUGUST FALLER GROUP

TOTAL TURNOVER IN MILLION €

2008	2009	2010	2011	2012	2013	2014
92.4	87.7	93.0	101.4	111.7	116.3	120.3

INVESTMENT QUOTA IN %

2008	2009	2010	2011	2012	2013	2014
8.4	3.8	7.1	4.6	5.3	11.8	8.1

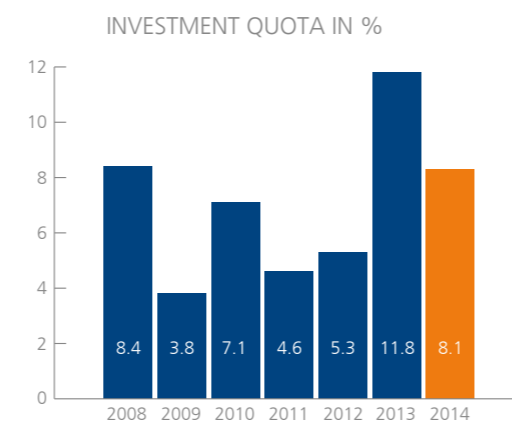
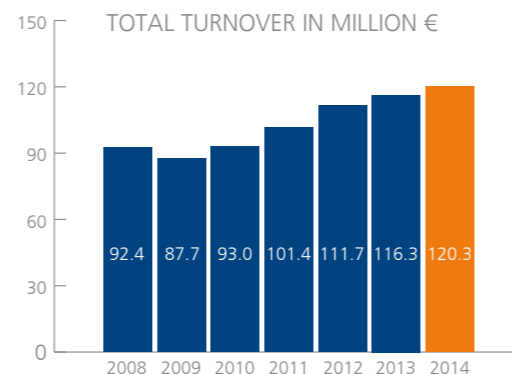
INVESTMENT IN MILLION €

2008	2009	2010	2011	2012	2013	2014
7.8	3.3	6.6	4.6	6.0	13.8	9.8

AUGUST FALLER KG

ECONOMIC FIGURES

	2008	2009	2010	2011	2012	2013	2014
ECONOMIC EQUITY RATIO IN %	36.8	38.7	45.3	48.7	46.8	38.8	37.9
QUOTA OF VALUE ADDED IN %	65.9	65.7	66.3	65.5	66.3	68.8	68.8



ECOLOGY

Demonstrating a responsible attitude toward the environment, safeguarding natural resources for future generations and promoting the quality of life for the present: sustainability is a core value of the August Faller Group alongside trust, entrepreneurial spirit, customer loyalty and being a best performer. All of our actions are aligned with these values. This is the context in which we view our commitment to improving our energy and material efficiency and our environmentally friendly building measures.

WIN CHARTER

In May 2014, Dr. Michael Faller was one of the original signers of the WIN Charter initiated by the federal state administration of Baden-Württemberg. WIN stands for "Wirtschaftsinitiative Nachhaltigkeit", a business initiative in which companies dedicate themselves to operating in a responsible, sustainable manner. This voluntary initiative is based on self-obligation, self-initiative and external communication. Companies that sign the WIN Charter acknowledge their commitment to adhering to the principles of sustainability.

At the start of the programme, the August Faller KG adopted two of the principles of sustainability:

Principle 7: Energy and emissions

"We use renewable energies, increase our energy efficiency and lower our emission of greenhouse gases in line with targets or

offset them through other measures to ensure a climate-neutral result – particularly also including the sale of our products."

Principle 12: Employee well-being

"We respect, protect and promote the well-being and the interests of our employees."

Energy efficiency is an essential topic for the August Faller KG as a production company. Rising energy costs and the steady modernisation of our machinery have repercussions for the efficient use of resources which have to be monitored. Employee well-being is a fundamental factor for the success of the company and should therefore be supported through specific measures until 2015. (See the chapter on "Social" for more information on this topic.)

These two issues have been communicated and coordinated in-depth in discussions with the management team.

The topic of "energy efficiency" is incorporated into the sustainability parameters of ecology and economics, while "employee well-being" falls under the "social" parameter.

ENERGY AND EMISSIONS: ENERGY MANAGEMENT SYSTEM

The Waldkirch, Binzen and Schopfheim plants were already certified in accordance with ISO 50001 in 2013 by the DQS (German Association for Quality Management). It supplements the existing, integrated management system (IMS) with the previously certified systems in accordance with ISO 9001, ISO 14001 and OHSAS 18001. The management formulated the strategic goals for energy management in the energy policy and firmly anchored these in the corporate policy.

Energy consumption

All PharmaServiceCenters demonstrate a healthy, double-digit reduction in energy consumption and CO₂ emissions in comparison to 2013. There is a pilot project underway at Plant 1 which has been systematically recording all energy consumption data for all divisions since 2014. When the measurements deviate significantly from the norm, the Cofely system sends a signal, for example, that the baseline temperate value has been exceeded or that kWh consumption has moved off its normal curve. This makes it possible for Technical Services to react quickly and monitor the situation closely to save energy. The concept will be systematically expanded further to include select other machinery and other sites.

The new lighting concept and its contribution towards better energy efficiency and working ergonomics were described in the 2013 report. We attribute part of our lower energy consumption in 2014 to this new lighting system.

The settings on the heating system were adjusted, saving 40% in heating gas for production and administration in Binzen. Over the last two years, three old, local boilers were turned off in Waldkirch, and the areas were integrated into the existing heating systems, which are in turn scheduled for replacement. The new air compressors in Schopfheim and Waldkirch consume less energy.

The August Faller KG has a total energy consumption of 13.5 million kWh. This volume is broken down by:

- energy form (electricity, gas, oil)
- sites and/or plants
- consumption in areas or functions, all the way down to individual equipment

Even though the technology exists now to install sensors that capture all data online and record it in a central energy management system, it only makes sense financially to acquire such technology when newly investing in key systems. For the time being, data collection is a time-consuming task.

At the same time, we've determined that changes in energy consumption are often related to multiple factors, some of them exogenous, and that individual projects and measures frequently have an impact on different energy indicators. A few examples include:

- the climate in winter: The duration and intensity of cold weather have a direct influence on the consumption of heating gas.
- the climate in summer: The duration and intensity of hot weather and humidity have a direct influence on the consumption of electricity for air conditioning. At the same time, gas is needed to dry the humid air.

- the installation of lighting equipment: Modern lighting concepts reduced our electricity consumption in 2013 and 2014, as we reported. We significantly decreased both the power consumption of a lamp (kW) and the duration it was active (h), which lowered the heat in the hall, because modern lamps turn more than 50% of their electricity into heat. Though this helps to heat the rooms in winter when it's cold, it makes it necessary to cool them in summer. The electricity consumption of the air conditioners falls when lighting becomes more efficient.
- the replacement of printers: New printers often require more energy than their predecessors. The reasons for this are manifold. In order to meet rising demands for quality, the equipment has to function with more precision, which requires more energy. Temperature processes during printing have to be homogenised and lastly actuators and controllers (sensors, switches, multiple displays) use more electricity than earlier generations with manual setting options. When Faller replaces two printers, as it did in Schopfheim, it changes the carbon footprint of the entire building services network, because the new machinery releases some of its heat directly into its environment. The matrix waste is no longer rolled up, but rather sucked up, which simultaneously releases cooled air from the hall into the environment. This cooled air cannot be recaptured, since this air is not longer usable for processing reasons. Consequently, the new machine has an impact on the installed HVAC building technology.

Faller plans to expand and further specific its energy indicators to a reasonable extent. The extent remains reasonable as long as the findings can be used to derive measures and subsequent impacts.



The former administration building in Waldkirch was modernised in 2014

Building measures in the Faller Group

There were three noteworthy actions taken in 2013 which had a measurable effect on energy consumption in 2014:

- The general contractor of a new building we rent in Łódź (and own a notable share of) had built it with a low-cost solution. Faller accrued additional costs to install lower-consumption and consequently more environmentally friendly building technology from the start.
- We expanded Schopfheim by purchasing the neighbouring building and connecting building to link them.
- Completion and use of communal rooms in our Plant 2 in Waldkirch.

We again invested a seven-digit sum into buildings in 2014. The primary target was the construction of a new administration building in Plant 1, the so-called "system building" described in more detail below. We also renovated the former administration building in Plant 1, created communal rooms with changing

rooms and showers for cyclists, repurposed the administrative offices in Plant 2, changes the parking lot in Binzen, and tore down the factory buildings of Meyerhofer, Fries & Cie. in Lörrach.

The system building in Waldkirch was erected in the interior courtyard of production plant 1. It is called a system building because of the 30 prefabricated system components which were erected within three workdays once the former building had been torn down. This made it possible for the building to be occupied in July, only six months after receiving the building permit at the end of January.

More than 70 employees work in the 1,500 m² net floor area spread over three storeys. The building construction fulfils stricter regulations than the German Energy Saving Ordinance (ENEV) requires. Although the installed air conditioning equipment and the connection to the central heating system of the site reduce the ENEV analysis, insulation, wood façades and a green roof offset this burden in the overall analysis. A blower door test was also conducted which generated impressively good results. Bright, well-lit rooms with excellent sound-proofing were created to benefit the employees. We ensured that the building did not use any "negative" construction materials and that it included a lift and lavatories for the disabled. Several central services have been relocated to the building from their formerly scattered locations. Short lines of communication improve collaboration.

Key figures for the new building:

Building length 39 metres
Building width 14 metres
Building height 3 storeys
Approx. 1,600 m² usable floor space

The former administration building was subsequently modernised and the number of workplaces available there increased from 70 to 100. The sanitary facilities were last modernised in 1965. All of the new rooms feature contemporary lighting and acoustics, as well as fire safety systems. The divisions and employees are situated according to order flow from acquisition to integration in the production area.

It is worth mentioning that Faller was able to eliminate five outdated, local heating boilers as a result of the measures listed above. In part the work areas were integrated into the central heating network; in part the spaces are in old buildings which are no longer being used or heated.

Facility services

In Waldkirch, we lowered the specific electricity consumption per tonne of carton board by 7.3% year-on-year and by 16% in comparison to 2012. The primary savings were generated in facility services. Some examples include replacing the lighting in the production halls with new lighting equipped with intelligent sensors, replacing the chiller in Plant 2 and replacing the air compressors in Plant 1. We did not go for cheap solutions to any of these updates. Rather, we analysed the peripheral systems and made changes were beneficial, such as feeding engine heat into the hot water circuit and recovering heat from the cooling equipment. Additional measures will be taken in 2015. The cooling equipment at four sites will be modernised and/or expanded, for example.

In 2012 we used 36% of electricity for the "printing, stamping, gluing" value added chain. 50% was needed for facility services and peripheral systems. The rest went to administration.

The distribution was better balanced in 2014: We use 44% for the value added chain and at most 42% for facility services. We continue to strive towards the economic and ecological goal of capping energy consumption for facility services at 35%. We're reviewing the option of investing in a combined cooling, heat and power plant. Given our three-shift production, this could be an interesting option for our consumption at Faller.

In Waldkirch, we reduced gas consumption per tonne by 15% year-on-year and by 35% compared to 2012. One noteworthy point about this is that we also managed to decrease our consumption of fossil fuel by one third. We analysed the option of converting to gas drawn partly from renewable resources, but this was infeasible due to technical concerns and cost effectiveness.

Climate impact: At Faller we primarily use gas for heating in winter. The climate chart for the last three years shows that 2014 was not as cold as the prior years. Naturally, this lowers gas consumption. In addition, gas is used in summer to dehumidify the facilities and ensure regulated production. This is done on days of high temperatures and humidity, which were also fewer in the summer of 2014 than in the previous years. At the same time, the elimination of old boilers, adjustment of the control engineering and the avoidance of heat lost to the outdoors described above also helped us reduce gas consumption.



The „system building“ in Waldkirch



As the disposal of Technical Services: Faller's first electric car

ENERGY EFFICIENCY AND IDEA MANAGEMENT

Employees contribute to improving energy efficiency, for example, by lowering the welding temperature in the shrink tunnel of the BVM packaging system in Binzen. Leaflets are packaged at 115 degrees Celsius instead of the previous setting of 150 degrees with no loss in quality. We owe this solution to a suggestion for improvement which came in through our Ideefix idea management programme.

HAZARDOUS WASTE (AUGUST FALLER KG)

Altogether, our volume of hazardous waste decreased by 8.9 tonnes. This is a statistical phenomenon for one, as the Schopfheim PSC ink and varnish waste is only emptied every three years. For another, ink and varnish were donated to a training centre for its printers once it had exceeded its date of expiry but was still perfectly usable for training purposes from a technical standpoint.

MATERIAL WASTE (AUGUST FALLER KG)

Our waste per tonne of carton board rose by 2.6% in 2014 but we did improve material efficiency in the production of folding cartons in 2014, even if the figures seem to indicate otherwise. The reduction in the volume of rejects per production order had a positive impact, especially in the second half of the year. This was countered in part by a reduction in the size of order batches, which meant more setup procedures and thus a greater percentage of waste. Furthermore, it was not always possible in the second half of the year to process orders in the most profitable sequence because of our aim to meet customers' increasing delivery service requirements. Overall this caused a minor increase in the relative percentage of recyclable material.

ENVIRONMENTALLY FRIENDLY COMMUTING (AUGUST FALLER KG)

This eco-transport programme was initiated in 2010. The August Faller KG took part with its Waldkirch site, twice winning the Eco-Traffic Award in recognition of its support of environmentally friendly commuting. Employees can request that the company pre-finance their commute to work with the regional annual pass. Employees who set up a regular carpool receive a reserved parking space Company bicycles can be used to cycle between the Waldkirch plants. In 2014 an electric car has been provided for use by Technical Services.

CO₂ SAVINGS

We again chose to compensate the greenhouse gas emissions amounting to 2.6 tonnes of CO₂ equivalents generated by the production of our printed advertising material with certified environmental protection projects. As a FSC®-certified company, we use environmentally friendly manufactured FSC® materials for this printed matter.

We have been using 100% green energy in all of our German plants for several years and thus make a considerable contribution to reducing CO₂ emissions.

ENVIRONMENTAL FIGURES AUGUST FALLER KG

ECOLOGY	DEFINITION	2014	2013	CONSUMPTION COMPARED WITH PREVIOUS YEAR IN %
Total energy per tonne of printing material PSC* folding cartons	kWh energy consumption per tonne of printing material	460	513	-10.2
Total energy per tonne of printing material PSC* leaflets	kWh energy consumption per tonne of printing material	538	620	-13.2
Total energy per tonne of printing material PSC* adhesive labels	kWh energy consumption per tonne of printing material	1,662	1,886	-11.9
CO ₂ from energy consumption per tonne of printing material PSC* folding cartons	kg CO ₂ per tonne of printing material	55	63	-13.3
CO ₂ from energy consumption per tonne of printing material PSC* leaflets	kg CO ₂ per tonne of printing material	30	40	-25.0
CO ₂ from energy consumption per tonne of printing material PSC* adhesive labels	kg CO ₂ per tonne of printing material	207	260	-20.5
Hazardous waste PSC* folding cartons	kg of hazardous waste per tonne of printing material	0.7	1.0	-32.3
Hazardous waste PSC* leaflets	kg of hazardous waste per tonne of printing material	0.8	1.1	-21.2
Hazardous waste PSC* adhesive labels	kg of hazardous waste per tonne of printing material	3.4	5.1	-32.5
Carton board waste PSC* folding cartons	kg cardboard waste per tonne of cardboard	379	370	2.6
Paper waste PSC* leaflets	kg paper waste per tonne of paper	134	149	-10.5
Adhesive material waste PSC* adhesive labels	kg adhesive material waste per tonne of adhesive material	380.5	410.5	-7.3

*PharmaServiceCenter

SOCIAL



Impressions from the 2014 summer festival

EMPLOYEES: WIN CHARTER

The well-being of its employees is an important foundation of successful collaboration in the August Faller Group. This is why Faller decided in favour of Principle 12 of the WIN Charter "Improvement of employee well-being" and plans to carry it out through a number of different measures. You will find more information about this at the following websites: www.august-faller.com or www.win-bw.com.

EMPLOYEE EVENTS

The Faller indoor football team was happy to receive financial support at the start of the year for its tournament. Employees and their family members were able to participate in a skiing by floodlight event in February on the Kandel Mountain in Waldkirch; they had the slope and a little snack all to themselves. All present and former employees and their families were invited to the large summer festival in Waldkirch in July. Those in Schopfheim and Binzen were given free shuttle rides to and from the festival. The team at the PSC Packaging Services in Großbeeren celebrated its own summer festival in Berlin.

CULTURAL AND SOCIAL INITIATIVES

With its interactive play "Nur Mut" ("Be brave"), the independent theatre group **Tempus fugit** encourages students to make their own way in their choice of career. Faller has contributed to the costs of the training rounds for many years.

August Faller KG has been associated with the Waldkirch employment initiative **WABE e.V.** und gGmbH for many years as a shareholder and sponsor. Wage celebrated its 15-year anniversary in November.



Art exhibit of Tamera Oswald and Felicitas Adobatti in the rooms of the August Faller KG in Waldkirch

Paper for painting instead of waste

Please children and reuse leftover paper sensibly: it was the IdeeFix suggestion of one employee to take the excess paper cut away when we make large printouts of customer data on the plotter in Media Services and give it to daycare facilities.

TRAINING AND EDUCATION

Team event for apprentices, students and trainees

During the annual team event, apprentices and students in dual programmes at all of our German sites get to know each other from the start of their apprenticeships. Participants at all stages of their apprenticeship or study joined some of their trainers on an excursion to Heidelberg in 2014. As they enjoyed an exciting canoe trip, a visit to Heidelberger Druck and a city tour through the historic old town, team spirit and cohesion grew and the spark of friendships was set off.

At the **Girls' Day** in March, interested young woman got their first insider look at our production facilities and learned how pharmaceutical packaging is made. The apprentices organised the event together with their trainers and told the girls about the attractive work options they might discover in the technical services area.

SOCIAL ENGAGEMENT OF APPRENTICES

All of our apprentices learn about project management by taking part in a social project once each year. In 2014 they decided to support the Schwarzwaldzoo in Waldkirch. They organised the team, budgeted the costs, collected donations, acquired sponsorship from amicable companies in the Elz Valley, and built a 20-metre-long, 110-centimetre-high palisade out of black locust wood over two days.



The creative advent calendar of a student in Elzach



Team event in Heidelberg



Apprentices in Waldkirch Schwarzwaldzoo

EDUCATIONAL MENTORING

Faller has a contractual agreement with six school in Waldkirch and Binzen and two more in the making, whereby our apprentices and competent trainers offer educational mentoring to the students and share the knowledge they have gained in their practical experience (calculating the parameters for folding carton, designing logos), take them on tours of the plants and teach them how to apply for jobs. Making crafts out of folding cartons, designing an advent calendar and visiting employees at their workplace round out the programme.

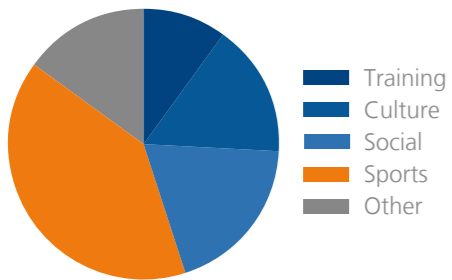
SPORTS

Faller supports many sports clubs in the region through funding or material benefits, from paying for jerseys to placing ads in their club publications.

BENEVOLENT FUND

Employees of the August Faller KG can apply for financial aid if they face particular need due to illness or healthcare. 121 applications were approved in 2014, not including additional payments for long-term medical conditions: 35.7% for vision aids, 33.8% for dental treatments, 21.4% for additional payments for long-term medical conditions and 9.1% for other treatments, medical conditions and 9.1% for other treatments.

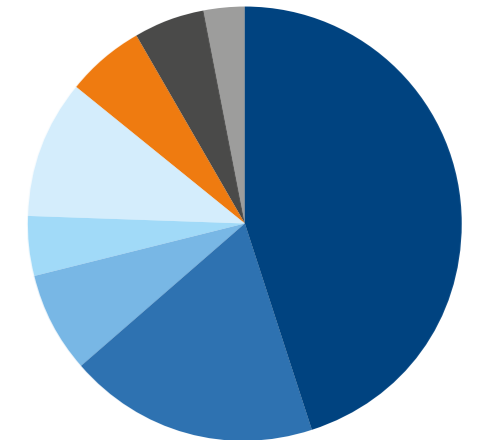
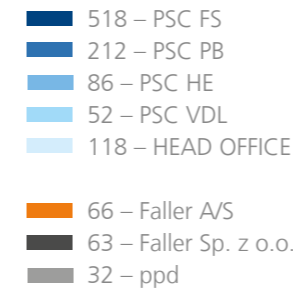
RANGE OF SUPPORT 2014



SOCIAL FIGURES

AUGUST FALLER GROUP EMPLOYEES: 1,158

As of December 2014



SOCIAL FIGURES

	2009	2010	2011	2012	2013	2014
TOTAL NUMBER OF EMPLOYEES	822	842	852	971	1,066	1,158
OF WHICH PART-TIME WORKERS	38	40	41	62	57	55
APPRENTICES	49	47	43	42	43	50
PROPORTION: WOMEN IN UPPER/MID-MANAGEMENT	5	8	8	12	15	16
PROPORTION: WOMEN IN UPPER/MID-MANAGEMENT IN %	12	19	19	24	24	25
ACCIDENT RATE PER 1000 EMPLOYEES	26	17	25	10	8	13
PERSONNEL COSTS FOR EXTERNAL TRAINING MEASURES	0.6	0,7*	0,9*	1,2*	1.3	1

* August Faller KG

AUGUST FALLER A/S

INTEGRATION AND EXPANSION

During its second year as part of the August Faller Group, additional measures were taken to successfully incorporate the production and sales of our Danish subsidiary August Faller A/S in Hvidovre near Copenhagen into the group's production network.

Improvements were made to the folding carton production processes as part of lean management in close cooperation with the German colleagues. Danish packaging technologies and print media technologies took part in training courses in Waldkirch to further hone interplant processes.

The success of these measures was demonstrated in greater productivity and the improvement of adherence to delivery time from 93.9% in 2013 to 95.2% in 2014. Production capacities at the site increased to 300 million folding cartons per year.

INVESTMENT AND THE ENVIRONMENT

We expect the installation of a new computer-to-plate system to significantly reduce water usage and the consumption of chemicals. The entire CtP area was completely re-equipped. A new cutter is contributing to greater production capacity.

The renewal of the air conditioning system in the production hall planned for 2015 should improve the working conditions for the staff and also lower energy consumption and CO₂ emissions.

DIVERSITY

The globalisation and internationalisation of the workforce is reflected in the employee diversity at Faller. Specialists from

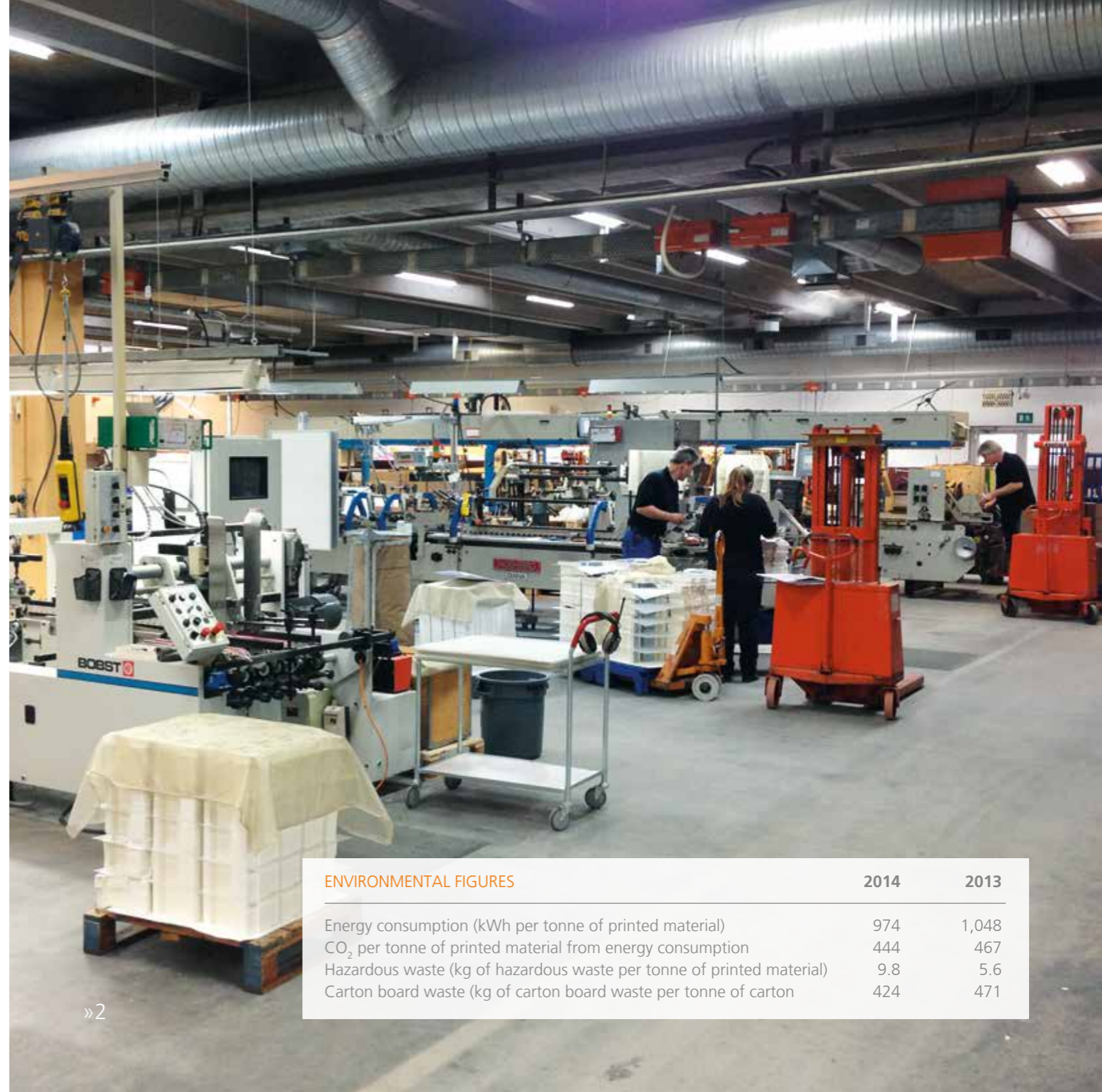


1: Hvidovre plant – August Faller A/S
2: View of the folding carton production facilities at August Faller A/S

eleven different countries work together in Hvidovre. Their communication is successful thanks to the good Danish and English skills of all employees and particularly thanks to the traditional consensus-oriented corporate culture in Denmark.

STAFF CHANGES

Christian Holmskov has been Managing Director of August Faller A/S since the middle of May 2014. The sales specialist brought with him many years of experience in the pharmaceuticals industry. Since December 2014 Robert Lemgård has been in charge of the sales region encompassing Sweden, Norway, Finland and Iceland.



ENVIRONMENTAL FIGURES	2014	2013
Energy consumption (kWh per tonne of printed material)	974	1,048
CO ₂ per tonne of printed material from energy consumption	444	467
Hazardous waste (kg of hazardous waste per tonne of printed material)	9.8	5.6
Carton board waste (kg of carton board waste per tonne of carton)	424	471

AUGUST FALLER SP. Z O.O.

SUCCESSFUL FIRST YEAR

The August Faller Sp. z o.o. in Łódź celebrated its one-year anniversary in October 2014. The plant is specially designed to manufacture standard folding cartons. With a DSA quota of 99.1%, the Polish subsidiary is at the vanguard of the August Faller Group.

The number of employees increased from 44 in 2013 to 63 at the end of 2014. In April 2014 August Faller in Łódź participated in the employer branding campaign "Łódź kreuje miejsca pracy" (Łódź creates jobs), to thereby position itself as an employer. Establishing qualified human resources competence is contributing to the successful performance of the site.

INVESTMENT

Ramping up production was the focus of 2014. This included acquiring additional customers and increasing the daily volumes to be produced little by little from 1 million FC to 1.5 million FC. Investment was focused on computers and pre-press software so that we could offer repro services to our customers in Łódź as well.

In 2014, we further prepared to invest in additional machinery in 2015 and trained the necessary employees accordingly. New customers performed audits which persuaded them of the site's ability to perform to their satisfaction.

LEAN MANAGEMENT

A lean management kick-off seminar took place at the end of 2014 with all employees present to reinforce the principles of



Łódź plant – August Faller Sp. z o.o.

collaboration in the Faller production network and to give new employees in-depth training in the lean mindset.

ENVIRONMENT

Environmental measures were aligned towards increasing the efficient use of materials, in other words, reducing the volume of materials used in the process. The reporting system for capturing environmental figures is still being set up and will be developed further in 2015. Even as the production facility was being built, we made certain to equip it with modern HVAC and lighting systems and a sluice concept to ensure a high degree of energy efficiency.

CERTIFICATION

The August Faller Sp. z o.o. is certified in accordance with ISO 9001:2008.



ENVIRONMENTAL FIGURES	2014
Energy consumption (kWh per tonne of printed material)	1,177
CO ₂ per tonne of printed material from energy consumption	404
Hazardous waste (kg of hazardous waste per tonne of printed material)	1.1
Carton board waste (kg of carton board waste per tonne of carton)	347

NEWS

COMPANY IN DIALOGUE

The August Faller KG strives to "make a valuable contribution to society" and has explicitly anchored this idea in its corporate policy.

Participation in commercial and social committees aims to actively promote the concerns of the company in dialogue with economic partners and other stakeholders from politics and the public sphere. This helps to secure the long-term success of the company. Dr. Michael Faller is vice-president of the Chamber of Industry and Commerce for Southern Upper Rhine and chairman of its environment and energy committee. Together with Werner Reif, who is head of the business division for innovation and environment, he has represented the Chamber of Industry and Commerce for Southern Upper Rhine on the environmental committee of the Association of German Chamber of Commerce and Industry since 2013. Michael Faller was an advisory board member of the Trade Association of Industrial Enterprises in Baden (wvib) in 2014. He was appointed to the board of directors in 2015. In 2012 he was spokesman of the board of directors of the German Professional Association of the Folding Carton Industry and has been chairman of the marketing committee since 2013. Dr. Michael Faller was appointed to the Baden-Württemberg Sustainability Board in 2013.

WIN CHARTER

In 2014, the August Faller KG was one of the original signers of the WIN Charter initiated by the federal state administration of Baden-Württemberg.

WIN stands for "Wirtschaftsinitiative Nachhaltigkeit", a business initiative in which companies dedicate themselves to operating in a responsible, sustainable manner. On 20 May 2014, 38 corporate leaders committed themselves to the cause of sustainable business practices.

(See WIN under "Ecology" and "Social" for more information..)

Implementation of internal measures drawn from the WIN Charter

The measures laid out in the target concept are being implemented and the results are being documented using qualitative and, where feasible, quantitative indicators. Specific guiding principles and targets leave room for companies to focus on their own specific issues and customise their own sustainability strategy.

Support for a local WIN! project

In addition to implementing its own internal sustainability measures, Faller supports a select WIN! project and thereby promotes sustainability in its immediate surroundings. The apprentice project described under social involvement was a WIN! project supported by Faller in 2014!

(Read more in the chapter on "Social".)

EMPLOYEE SHAREHOLDING

At the end of 2014 the employees in our German sites were able for the second time to contribute capital to the August Faller KG and become silent partners. The employee shareholding programme was initiated in 2013. Meanwhile, 20% of employees have contributed and now share in the company's success.

EXPANSION AND RECONSTRUCTION

In July employees at the head office occupied the new building constructed in the interior courtyard of the main plant at Freiburger Straße 25 in Waldkirch. The system building with enough room for the greater headcount was erected and made ready for occupancy in only three months. Now the departments formerly located in two different plants work under the same roof. This facilitates the direct, efficient coordination of work processes and strong collaboration between the departments. In autumn of 2014, the original administration building will undergo in-depth renovation to establish pleasant, contemporary working conditions on the premises. (See the chapter on "Ecology" for more information on this topic.)

TRAINING AND INITIATIVES

Building upon the management training programme conducted last year, the focus of personnel development in 2014 was on communication as an instrument of leadership. During an intensive programme the team leaders of the PSC Folding Cartons have undergone training in management responsibilities since 2014. All managers took part in a communications workshop, while courses on business administration and labour law were available as needed, as were seminars on the health aspects of the task of management, applicant interviewing methodology and intercultural training.



Franz Untersteller, Minister for the Environment, Climate and Energy for the federal state of Baden-Württemberg and Dr. Michael Faller at the signing of the WIN Charter.



Ten specialists received additional training in strategic project management skills and received their D-level project management certification. This enables them to steer and support internal projects in a competent manner that optimises the use of resources. Extensive training courses on "Conducting successful training programmes" prepared the key users for their trainer responsibilities for the introduction of ERP.

The promotion of young talents is a promising endeavour. The future focus will be on identifying and promoting knowledge carriers and specialists.

The Faller Excellence Programme is gradually being expanded. The employees are usually recommended for the programme by their supervisors, though they may also apply to participate at their own initiative.

PROMOTING EMPLOYEE HEALTH

Employees at the German sites are offered flu vaccinations and colon cancer screenings free of charge, with the costs borne by Faller. Massages are offered to employees in Waldkirch; Faller assumes up to 50% of the cost for a maximum of four appointments per employee.

All employees have access to the care portal at www.mein-pflegeportal.de free of charge. The portal offers structured, regionally distinct information on the need for assistance and the management of day-to-day care of family members. Use the portal is anonymous with a choice of user name in order to protect the privacy of those seeking advice.

Employee ideas are another source of health-promoting measures. At an earlier stage, we only offered bandages for machine operators when they needed them and only with a physician's prescription. It took several days to procure them through the facility manager. Since the bandages come in different sizes, they were frequently an ill fit. One employee made an Ideefix suggestion which was adopted, proposing that every machine operator be equipped with a universal wrist bandage set which they keep on hand in their tool kit.

PROCESS OPTIMISATION AND IDEA MANAGEMENT

The Lean Management Team conducted 99 workshop days throughout the August Faller Group in 2014. This is a decline from the 120 workshop days in 2013, which was due to one Lean trainer changing to another department and the work needed to incorporate the team into the ERP project. We implemented a new concept with central Lean trainers and locally employed Lean assistants in 2014. The concept was successfully initiated as a pilot project at the August Faller Sp. z o.o. in Łódź.

The workshops in Schopfheim, in Großbeeren and at ppd represent the group's best practices. In Schopfheim, the Lean experts collaborated with the production line managers and staff for PSC labels to develop a comprehensive process optimisation plan for sleeve printing – all the way from work preparation to setup processes through to the print service. This shortened the setup time for printers by 57% and for print service by 42%.

In Großbeeren the Lean team conducted a workshop which found ways to improve the setup time for the cartoner by more

than 50%, an efficiency increase of 33%! The system's setup standards and the qualified managers will ensure that these improvements are effective over the long term.

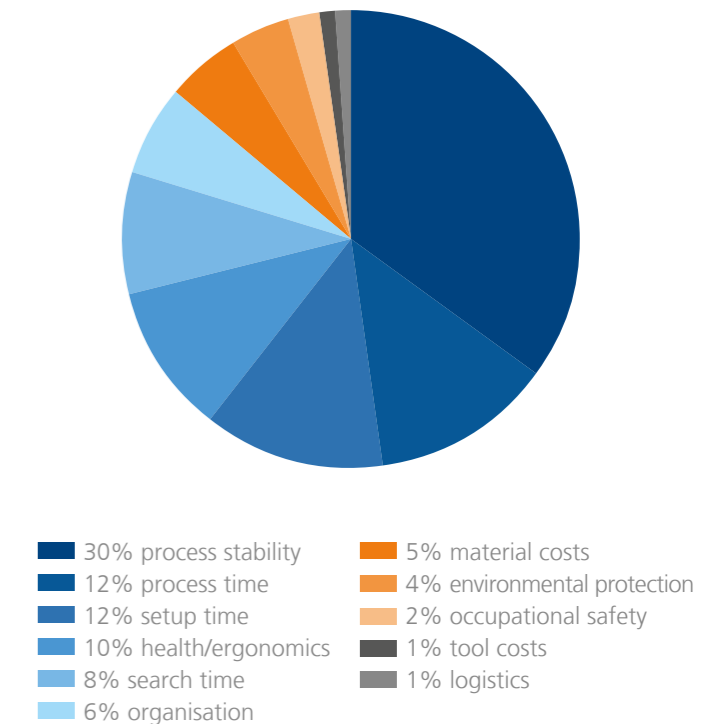
The process at ppd was transformed from solely organisational order preparation to an actual order service. New rules were also established for collaboration between the Artwork and Order Service departments.

"Ideefix" idea management

The idea management system was consistently highly active, with 131 newly submitted ideas, 91 of which were implemented. Given the resources employed for the ERP project, this is a remarkable achievement. Ten more ideas were submitted this year than in 2013. Five additional employees completed their training as idea coordinators. Idea coordinators in all divisions check the feasibility of the suggestions and ensure their sustainable implementation.

Most of the idea submitters in 2014 were focussed on making processes more stable and efficient. Other ideas contributed to the improvement in the areas of health and ergonomics, occupational safety, energy savings, environmental protection and quality improvement, as well as lowering material and tooling costs. By the end of 2014, our employees had submitted nearly 800 ideas and just over 500 of these have been implemented since the start of the programme.

IMPLEMENTED IMPROVEMENT SUGGESTIONS





Some of the Faller idea coordinators with Dr. Michael Faller (1st from left), Tilmann Wild (Head of PSC Leaflets, 2nd from right) and Lutz Benz (5th from right) in March 2015 in Waldkirch

Sustainability officer

Since 1 January 2015, Lutz Benz has been the contact person for sustainability matters. He contributed to the refinement of our sustainability strategy and the planned alignment of our sustainability report to the GRI-G4 standard and he is responsible for supporting the measures derived from the WIN Charter initiative. In addition he handles central coordination of tasks such as setting up, expanding and refining the system of sustainability indicators.

2014 FSC® audit

Since 2011, the head office, the PSC Folding Cartons in Waldkirch, the PSC Leaflets in Binzen (including leaflet production in Großbeeren) and the PSC Labels in Schopfheim have been certified to produce FSC®-compliant products. On 4 June 2014, the August Faller A/S in Hvidovre also successfully passed its FSC® audit.

Awards

The August Faller KG was awarded the Deutsche Verpackungspreis (German Packaging Prize) in 2014 for its innovative Hanger Info Label, in the category of Labels, Closures and Other Packaging. The award ceremony took place on 11 November in Nuremberg.

In 2014 the Meyer-Hentschel-Institut honoured Faller's development of a user-friendly yet tamper-proof packaging solution suitable for senior citizens with its "Courteous Packaging" award. When the folding carton with a helpful originality closure on the dust flap is opened, the predetermined breaking points tear, causing the lid flap to remain slightly open when the carton is closed again. The effect is reinforced by the additional printing of the words "geöffnet | opened" on the tuck-in flap.



The Faller "Hanger Infolabel"



FURTHER INFORMATION
Scan the QR code or visit us at:
www.august-faller.com/en



IMPRINT

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