



Frigoglass discontinues production at Kato Achaia plant

Athens, June 7th, 2019 – Following its ongoing manufacturing footprint restructuring related initiatives, aiming to improve its cost structure and enhance its long-term competitiveness, Frigoglass (or "the Group") discontinues production at its Kato Achaia plant in Greece.

Frigoglass has already implemented several initiatives in the past, such as a Voluntary Retirement Scheme, a job rotation plan, salaries' reductions and transfer of production from other Group's facilities, in an effort to turn the Kato Achaia plant economically sound. These initiatives failed to render the Group's Greek manufacturing operations competitive.

The Group aims to provide the best possible support to its employees in Kato Achaia plant. In this context, the Group will get into a consultation process with the plant's Labor Union to jointly formulate the best possible terms and conditions of disengagement of the related employees, in line with its capabilities.

Enquiries

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