TargetCo

Aurelium Packaging Solutions S.A.S.

Analyst materials | FY2025A information | Synthetic instructor-created case

Company extract

Aurelium is a European manufacturer of technically specified rigid packaging components used to protect, close and dispense branded consumer and healthcare products. The materials describe a combination of application engineering, moulding and tooling know-how, short runs where required, European service coverage and customer qualification support. Its shareholders are considering a potential sell-side mandate; no process has been launched.

Product and production notes

Offering mentioned in the materials

- Specialty rigid bottles, jars and containers for food, beverage concentrates and premium consumer products.
- Technical, tamper-evident and dosing closures.
- Pumps, droppers and dispensing assemblies, supplied as components or specified packaging systems.

Qualification note Customers approve tooling, barrier and dispensing performance before serial production.

Selected facility extract

Douai	Closures and dosing closures
Zaragoza	Rigid bottles and premium containers
Łódź	Dispensing assemblies and high-cavity moulding; capacity extension commissioned in 2024A

FY2025A commercial snapshot — raw facts

Revenue by end market	
Food & Beverage	55%
Healthcare & Pharmaceutical	24%
Premium Consumer	21%

European revenue	
France	32%
DACH	24%
Southern Europe	20%
Benelux & UK	12%
CEE	12%

Customer and channel extract	
Direct / key accounts	71%
Selective distributors	29%
Largest customer	9.4%
Top ten customers	41.8%

Percentages are shares of FY2025A revenue. Customer identities are not supplied.

Commercial notes. Direct accounts require technical qualification, specification support and service coordination. Distributors broaden regional coverage and typically serve smaller orders; the supplied materials do not provide channel-level margins, growth, customer retention or working-capital data.

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Historical extracts and management materials

Historical operating extract

	2022A	2023A	2024A	2025A
Revenue (EUR m)	438.0	447.0	454.0	481.0
Revenue growth	–	2.1%	1.6%	5.9%
Reported EBITDA margin	14.8%	14.0%	12.8%	14.3%
Volume contribution (ppt)	-2.5%	-4.0%	0.5%	4.0%
Price / mix contribution (ppt)	10.0%	6.1%	1.1%	1.9%
Consolidated utilization	82%	78%	74%	84%

Reading rule. Volume and price/mix are disclosed contributions to revenue growth in percentage points, not independent growth rates. For a year with a prior-year revenue figure, $g_t = R_t/R_{t-1} - 1 = v_t + p_t$.

Selected period commentary — supplied, not a forecast

2022A	Energy and polymer input inflation prompted pricing actions. Price/mix more than offset a modest volume decline; cost recovery lagged in parts of the year.
2023A	Customer destocking and demand normalization reduced volumes. Remaining price pass-through preserved revenue growth but did not fully protect margin.
2024A	The Łódź capacity extension was commissioned. Qualification delays and lower utilization temporarily burdened margin; Healthcare mix began to improve.
2025A	Volumes, utilization and margin partly recovered as Łódź ramped. The materials provide no quantified bridge between utilization, mix, efficiency and the reported EBITDA margin.

Selected management materials

M-01 | Management statement. The remaining EBITDA gap to steady-state can be recovered primarily through fuller use of the Łódź extension, Healthcare mix and operational efficiency.

M-02 | Management statement. External commissioning and duplicate-quality costs recorded in 2024A and 2025A are non-recurring.

Source note

This first-pass pack contains aggregate historical and commercial information only. It does not contain a customer list, channel/end-market profitability bridge, facility economics, quantified cost bridge, forecast, capital-structure data, peer data or valuation inputs. Use only this supplied material in the exercise.

Source: Instructor-created synthetic TargetCo case. Historical figures and FY2025A mix are supplied solely for this teaching exercise.