



FOR IMMEDIATE RELEASE

AVERY DENNISON COMPLETES ACQUISITION OF SMARTRAC'S RFID TRANSPONDER BUSINESS

GLENDALE, Calif. — March 2, 2020 — Avery Dennison Corporation (NYSE:AVY) today announced it completed the acquisition of Smartrac's Transponder business, for the purchase price of €225 million, subject to customary adjustments.

Smartrac is a leading innovator in the development and manufacture of RFID inlays. It has strong research and development capabilities and a proven track record for developing and commercializing effective, high-value and high-quality RFID products. Smartrac is now an Avery Dennison company.

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Avery Dennison Corporation (NYSE: AVY) is a global materials science company specializing in the design and manufacture of a wide variety of labeling and functional materials. The company's products, which are used in nearly every major industry, include pressure-sensitive materials for labels and graphic applications; tapes and other bonding solutions for industrial, medical and retail applications; tags, labels and embellishments for apparel; and radio-frequency identification (RFID) solutions serving retail apparel and other markets. Headquartered in Glendale, California, the company employs more than 30,000 employees in over 50 countries. Reported sales in 2019 were \$7.1 billion. Learn more at www.averydennison.com.

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