



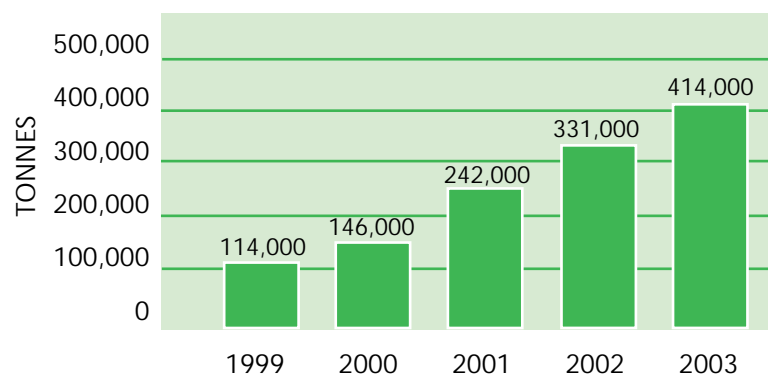
2003
Repak
Results
HIGHLIGHTS



Highlights 2003

- Repak subsidised the recovery/recycling of c. 47% of all packaging placed on the Irish market
- Repak collected €15 million in membership income to help meet Ireland's packaging recovery targets in 2003
- Repak spent over €15 million in direct recycling supports to local authorities and recovery operators
- Repak significantly increased the subsidy on glass, in late 2002, to support its recycling in the wake of the closure of Irish Glass Bottle Co. Ltd. This continued through 2003
- Repak increased plastic bottle recycling by 87% (up on 2002) to a total of 2,030 tonnes
- Repak in partnership with the DoEHLG helped fund the placement of 409 new bring bank sites in 2003. Total bring bank sites in the country now exceed 1,800 - up 25% on 2002
- Number of Irish households serviced by dry recyclable collection now stands at approx 42% or in excess of 560,000 households
- Launch of the beverage carton recycling initiative in conjunction with Tetra Pak, Oxigen, Dublin Regional Authority, Cavan and Wicklow County Councils
- Repak commissioned an independent study into economic instruments in packaging recovery for submission to Government
- Repak lobbied on behalf of members for an extended derogation for Ireland to 2011 for the next set of targets under the revised EU packaging directive
- Repak commenced a study on the collection and recycling of rigid plastic bottles by Recoup, a specialist consulting company in the plastics field

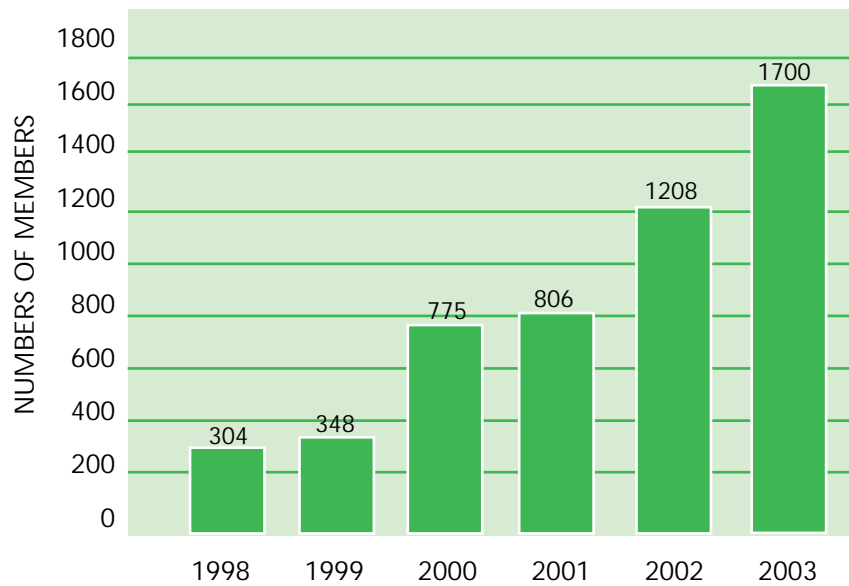
Tonnes Recovered/Recycled



In 2003, Repak recycled/recovered 414,000 tonnes of packaging; an increase of 25% on the previous year. This represents approximately 47%† of all packaging placed on the Irish market.

† Source: EPA 2001 Database adjusted for contamination, and projected market growth

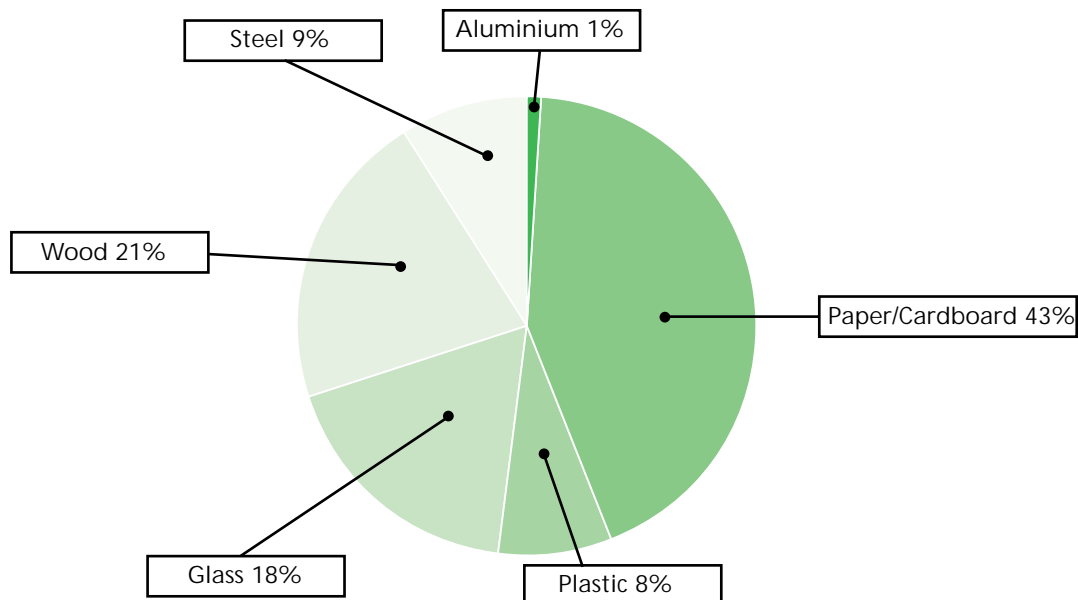
Membership Recruitment: 1998 - 2003



New Membership

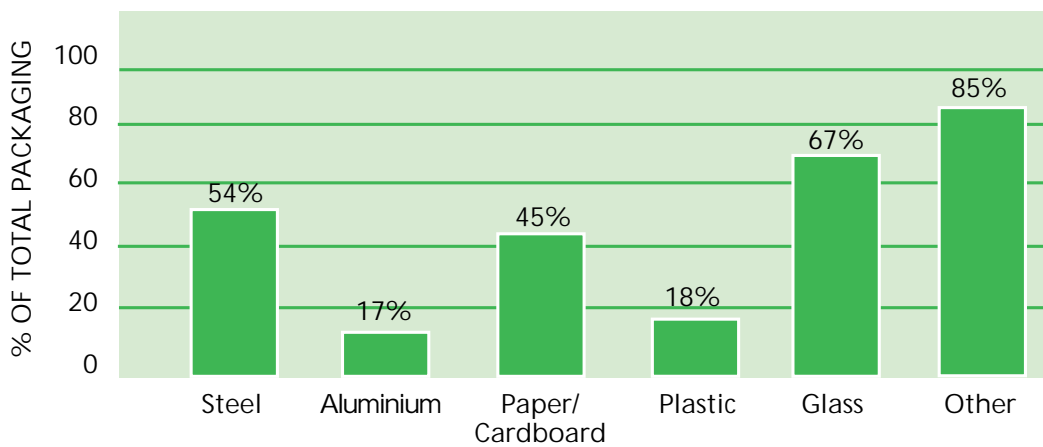
Repak welcomed a total of 492 new members into the scheme in 2003 and new member revenue amounted to €2.3 million. The new intake included 90 major producers and over 400 “scheduled” members from the broadly based retail/consumer services sector and the hospitality sector.

Material Recovered/Recycled in 2003



In line with our strategy of targeting the heavier, more cost-effective material types, 82% of the materials recovered/recycled were drawn from paper/cardboard, wood and glass, with plastic and aluminium accounting for a further 9%. In total we recycled 176,000 tonnes of paper/cardboard; an increase of c. 30% on 2002. In addition, 75,000 tonnes of glass were recovered/recycled; a 21% increase on the previous year.

Material Recovery Rates 2003



Source: EPA 2001 Database adjusted for contamination, and projected market growth

Plastic

In 2003, Repak funded the recovery and recycling of 34,000 tonnes of plastic packaging; an increase in excess of 30% on the previous year. This represents approximately 18% of all used plastic packaging. This was mainly shrinkwrap plastic, but we can also report that plastic bottle recycling grew by 87% in 2003, to in excess of 2,000 tonnes or 45 million bottles.

Paper/Cardboard

In 2003, Repak subsidised the recovery and recycling of 176,000 tonnes of paper and cardboard; 45% of all used paper and board packaging. This was an increase of 30% over 2002. In 2003, paper and board accounted for 43% of the total weight of materials collected through Repak.

Glass

In 2002, Repak significantly increased the subsidy for glass to reflect the earlier closure of Irish Glass Bottle Co. Ltd (IGB). We are pleased to note that the positive response by Repak and others to the closure of IGB resulted in a 21% increase in the growth of glass recycling in 2003, yielding a total of 75,000 tonnes of glass. This represented approximately 67% of all used glass packaging and accounted for 18% of the total weight of materials collected by Repak in 2003.

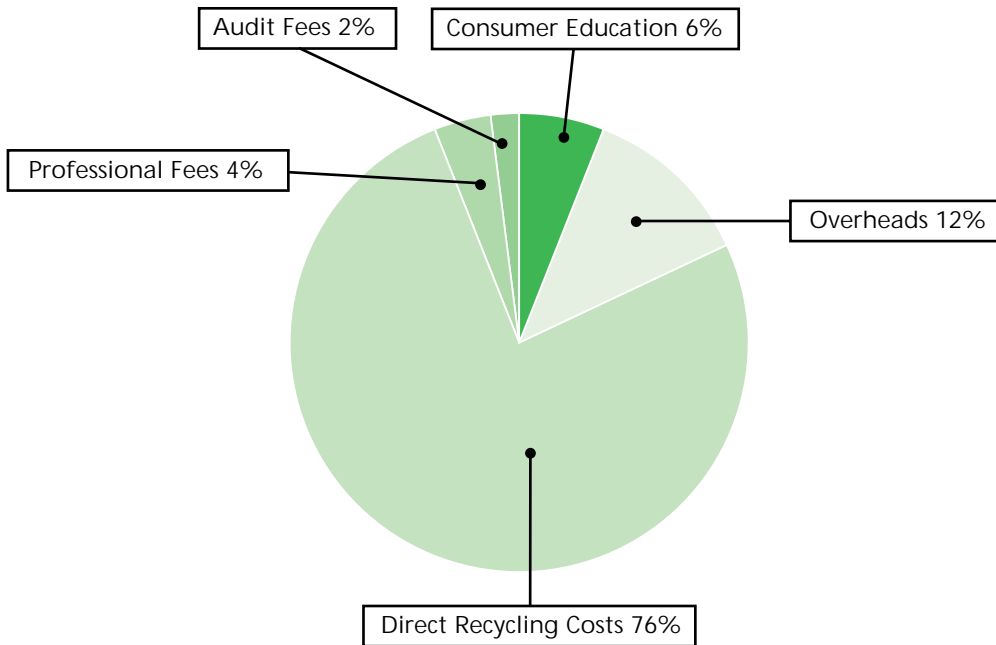
Steel and Aluminium

In 2003, Repak recovered/recycled 38,000 tonnes of steel and 2,300 tonnes of aluminium, which was in the region of 54% and 17% respectively of all used steel and aluminium packaging. This was an increase of 22% for steel and 21% for aluminium over 2002, with both materials accounting for approximately 10% of the total weight of materials collected by Repak in 2003.

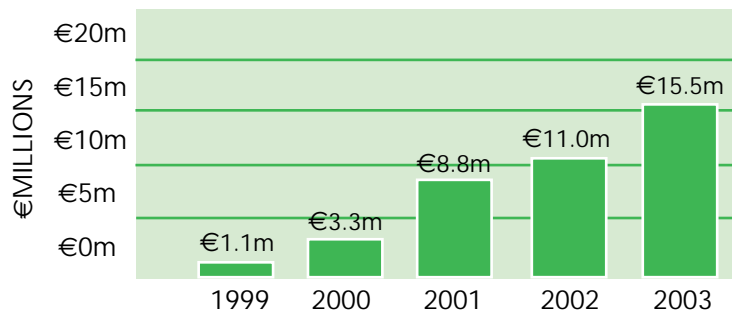
Wood/Other

The market for recycled wood continues to be very strong with over 88,000 tonnes recovered in 2003. This was an increase of 20% over 2002 and represented approximately 85% of all used wood packaging, primarily wooden pallets.

Operating Expenditure 2003



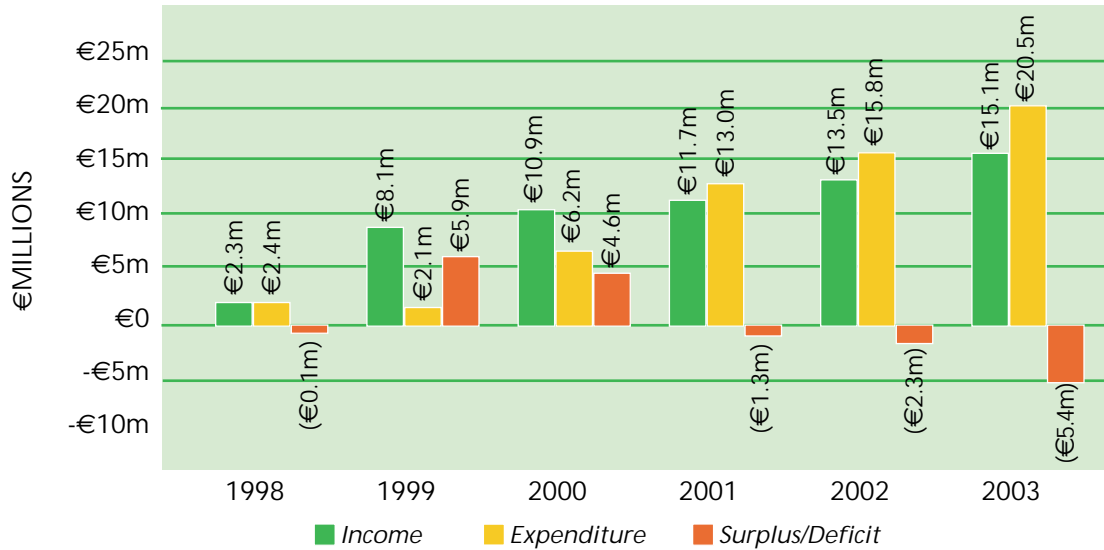
Direct Recycling Costs



Direct recycling support payments to local authorities, recyclers and recovery operators grew to €15.5 million in 2003. This increase of €4.5million over 2002 reflects the growth of domestically recovered tonnes and Repak's increased support for glass due to the closure of the Irish Glass Bottle Co. Ltd. Total direct recycling costs represented 76% of total expenditure in 2003, versus 70% in 2002 and 67% in 2001.

Over the past five years, Repak has invested approximately €40m in direct recycling supports.

Operating Surplus/Deficit by Year



In 2003, Repak again held its fees but strongly signalled to members at our 2003 members' conference the need to increase fees in 2004 to meet increased targets.

Total membership fee income increased by 11.8% in 2003 to €15.1million, including €1.9 million of non-recurring income. As predicted, in order to meet increased recovery targets, operating expenditure exceeded membership income by €5.4 million, thus reducing the accumulated surplus.

Communication/Educational Activities 2003



Repak has consistently run educational campaigns targeted at consumers and industry on the need for recycling. Ongoing educational campaigns, such as Repak National Recycling Week, Repak Cash for Cans and the Repak Green Christmas, have helped to communicate that recycling is everyone's responsibility – from producer to consumer.

Repak's "Value For Money" Philosophy

- Repak is committed to meeting its members' obligations at the lowest possible cost.
- Repak is one of the best value packaging compliance schemes in Europe.
- Repak's total average cost per tonne recycled was €50/tonne in 2003; up from €49/tonne despite the large growth in domestically collected tonnes. This is down from an average cost of €55/tonne in 2001.
- Repak announced fee increases for 2004 late in 2003. This was the first such increase since 2001. The average increase across all materials was 7%.