



Back to School



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"A European leader in aluminium tubes, monobloc aerosol can and laminate tubes manufacturing"



"Turkey's leading plastic bottle manufacturer for FMCG products."



"A world class producer of injection moulded plastic caps, closures and components."



"A thin wall plastic tubs and lids producer at the center of advanced technology and service."



"A new player of the packaging sector with its revolutionary printing solutions."



"The integration center of the circular economy in the FMCG packaging."



4-7 June



2-4 October

CEO Message

Dear Readers,

It has recently been documented that one of the side effects of the pandemic has been an unprecedented drop in the academic performance of school children across the OECD as shown by the 2022 PISA scores. However, falling scores in reading, science and math were already apparent before 2018. Whilst there may be several reasons for this situation the distraction of digital devices and the increasing difficulty in concentrating is certainly among them.

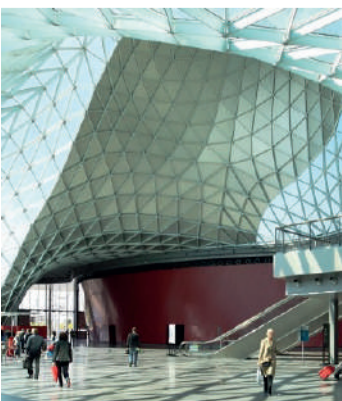
As a consequence, there may be reasons to believe that school leavers today are maybe less well prepared than their parents for meeting the requirements of the labor market. On top of that the rapid technological change and the advent of Artificial Intelligence threatens to destroy a lot of repetitive and clerical work. We are therefore facing a revolution in the job market as new recruits will need to learn new and much more complex skills fast. There is even a case to be made about the need to unlearn some of what we know or consider set in stone but is now challenged by the new paradigm. As the education system seems to be failing us employers will need to step in to ensure that work forces are able to adapt and thus remain competitive.

This goes beyond investing more resources in IT staff and systems as it requires a wholistic approach that drives the whole organization. One of the challenges is giving people the time needed to reskilling or upskilling as in the flatter organizations of today everybody is already fully occupied in dealing with their day to day operational tasks. Moreover, the expected response time of any request has become shorter and shorter which means that we are all multitasking in some way. In our group we have been committed to being a Learning Organization for a long time and are devoting considerable resources to the task. Clearly much more needs to be done in light of the above-mentioned developments and trends.

We prioritize recruiting people with the right attitude which includes good analytical skills and critical minds and then provide them with the opportunity for personal growth and development. We believe that this will allow us to partner more closely with our customers to develop innovative solutions which are more in tune with the needs of today's economy and therefore contribute to the success of their brands in the market. We know full well that it is only if we manage to remain relevant that we will continue earning their trust in the years to come.

Yours Faithfully,

Livio Manzini
Chairman & CEO



8-10 October



23-26 October



28-30
October

PERFEKTÜP is Close to Completing the Kırklareli Production Site

The construction of Perfektüp's Kırklareli production site, which aims to increase its business volume, production capacity, and operational capabilities, is nearing completion. On the 75,000-m² plot, a total of 100,000 m² of closed area will be constructed.

Production will begin in June 2024 with the installation of the first aerosol line. The use of environmentally friendly materials is at the forefront of Perfektüp's Kırklareli production site's construction process. When completed, our new facility will be internationally certified as a LEED green building.

Designed in harmony with nature and based on a zero-waste principle, some of the sustainability features of our facility include:

- Waste gases generated during production

will be treated to minimize their impact on the environment before being released into the atmosphere.

- Waste and outage of aluminum used in production will be compressed and sent for recycling.
- Water used in sinks and showers will be purified within the factory and reused.
- Rainwater collected on the facility's roof will be stored for purposes such as irrigation of green areas and use in case of fire.
- The facility's roof will host a solar energy system to generate its energy.
- Water used in production will be treated within the factory and reused.
- Other waste will be sorted (metal, plastic, and paper) and sent for recycling.



Our Compass Points Towards "Re-Valuation"



In February 2024, PAAG, a leading Turkish PET recycler and rising BPG member, takes a major step towards sustainability by powering up its cutting-edge Recycled PET Granule production line in Gebze, Kocaeli. This expansive 16,000 sq m facility, with 5,000 sq m of enclosed space, sets a new standard for local sustainability initiatives. With this substantial investment, PAAG is set to become a key contributor to the "bottle-to-bottle" recycling cycle by expanding its product range to include rPET Granule production alongside its existing rPET Flake manufacturing.

PAAG, equipped with the most advanced technology in the field, the Starlinger recoStar Pet 165 HC IV+ machine, and a monthly capacity of 1,000 metric tons, will produce recycled granules that fully comply with and are approved by EFSA and FDA criteria. Thanks to its proven high decontamination capacity, rPET produced by Starlinger recycling machines allows for the utili-

zation of up to 100 percent of recycled material.

The PAAG team fully acknowledges the importance of achieving uniform quality in the production of raw materials for both food and non-food packaging, and thus, places a particular emphasis on the utilization of high-quality, top-tier rPET Flake input within their processes. To accomplish this goal, PAAG meticulously maintains traceability throughout its supply chain by procuring raw materials directly from the source in a manner that prioritizes cleanliness and separation and through comparable channels.

This approach allows PAAG to provide a sustainable and environmentally friendly alternative to original granules that aligns with the requirements of food and non-food packaging production. In line with the same vision, PAAG aims to incorporate rHDPE and rPP products into its portfolio in the upcoming period.

Deep Learning Powered Factories

Deep Learning, a subset of artificial intelligence, empowers computers to tackle intricate learning tasks by exposing them to extensive datasets. In other words, it means giving computers the ability to observe and learn.

BPG member companies Interkap and Tulipack Ambalaj started using this technology in their factories to ensure the quality of their product-line and detect any defects. This system has the capability to detect in real-time whether the produced packaging is of subpar quality or not, leading to significant enhancements in the production processes.

One of the main challenges in this process was to

train the algorithm effectively so that it can operate with sufficient accuracy and speed. However, at the end of the process, their achievement made all the challenges worthwhile, as they successfully reached a point where they could easily detect a wide range of diverse errors.

Integrating this technology into their business processes, Interkap and Tulipack Ambalaj are not only making their operations more efficient and sustainable but also steadily progressing toward their goals with confidence. In this brief overview, we are delighted to introduce our readers to the promising capabilities of deep learning and artificial intelligence in the context of our factory operations.

PERFEKTÜP Success in Patent

Perfektüp's solution to the problem of the unlimited use of limited resources through university-industry collaboration, the TÜBİTAK-supported "Process for Recovery of Alkaline Wastewater and Solutions" sustainability project, has been deemed worthy of a patent by the Turkish Patent and Trademark Office Brands Directorate. Thanks to this project, the reuse of water used in production is ensured, saving both raw materials and energy and reducing the water footprint for a more livable world. We would like to thank our colleagues who contributed to the project.



PERFEKTÜP R&D Department Becomes a Finalist



The R&D and Aerosol Production Department of Perfektüp have reached the finals in the "Best Practices" category at the 8th Lean 6 Sigma Conference for their project "Reduction of Color Assembly Time," aimed at improving business processes. This achievement is a result of Perfektüp's commitment to R&D and continuous improvement efforts. Effectively tracking technological and innovative

developments, addressing customer needs with tailored solutions, and utilizing them to enhance business processes are areas where Perfektüp excels. We congratulate our colleagues who contributed to the project.

Tulipack Ambalaj awarded the ISCC PLUS Certification

Tulipack Ambalaj, a BPG company, has been awarded the globally recognized International Sustainability and Carbon Certification ISCC PLUS certification for its commitment to enhancing sustainable supply chains through the inclusion of biological and circular materials at its production facility.

The ISCC PLUS certification facilitates the gradual replacement of fossil fuel-based raw materials and helps reduce carbon footprint by enabling the use of sustainable raw materials obtained from renewable and recycled sources through a mass balance approach to maintain the chain of custody.



We congratulate our Group Company, Tulipack Ambalaj, for its valuable efforts in advancing the principles of the circular economy in the packaging market, playing a pioneering role, and contributing to our world and future generations.



Umut Şekerdağ, General Manager of the Perfetti Van Melle

You started out as sales director at Perfetti Van Melle group in 2021 and were appointed as general manager in August 2023. We know that you have worked in senior management positions in the sales departments of leading brands for many years. When you look back at your career journey, what do you think were the most important factors behind your success?

The key factors driving my career success encompass a fervent passion for my work, an insatiable eagerness to learn, unwavering resilience, a commitment to giving my all, a foundation of hard work, and an ethos of always being overprepared. Additionally, the invaluable relationships forged with colleagues and mentors, the diverse companies I've been part of spanning various countries, categories, channels, and brands, and the unique cultures within these organizations have significantly contributed to my professional journey. Embracing a "can do" attitude, coupled with a mindset of no excuses, has been pivotal in navigating challenges and achieving milestones throughout my career.

Moreover, a fundamental philosophy guiding my career path is the belief that "comfort and growth do not coexist". This principle has been a compass for my decisions, leading me to embrace calculated risks that foster continuous growth. The willingness to step outside my comfort zone and the courage to leave familiar territory have been indispensable attributes, propelling me towards new challenges and opportunities. It's through this dynamic approach that I've not only expanded my skill set but also cultivated resilience and adaptability, essential elements in the ever-evolving landscape of the professional world.

Furthermore, I firmly subscribe to the notion that the separation of work and life is a fallacy. Instead, I believe in an integrated approach where life encompasses work, and vice versa. Achieving a perfect balance doesn't necessitate a strict division; rather, it involves the ability to focus on both aspects simultaneously without succumbing to distractions. This holistic perspective has allowed me to not only excel in my professional endeavors but also cultivate a fulfilling personal life. By acknowledging that work and life are intertwined, I've been able to navigate challenges with a more comprehensive outlook, fostering a harmonious equilibrium between career aspirations and personal well-being.

In particular, my tenure at Perfetti Van Melle stands as a testament to the power of collective effort and shared commitment. From day one, the entire team embraced me with open arms, offering not just friendship but unwavering support. The ownership and support extended by every individual at Perfetti Van Melle have been pivotal in my achievements. In my journey with this remarkable company, I've come to view our successes not as personal victories but as collaborative triumphs. That's why, without hesitation, I always refer to our accomplishments as "we did it," recognizing the indispensable role each PVM employee played in our collective success.

Embracing the spirit of "Rise Beyond Limits" has been the driving force behind my journey at Perfetti Van Melle. This ethos, deeply ingrained in the company's culture, inspires continuous innovation, resilience, and a mindset that propels us beyond conventional boundaries. It's this shared commitment to surpassing limits that has not only fuelled my personal growth but has also been a rallying cry for the entire team. Together, we've proven that with dedication, a collaborative spirit, and an unwavering belief in our collective potential, we can indeed rise beyond limits and achieve remarkable milestones.

Reflecting on your extensive experience in leading companies and your connections with the market, what insights can you share about changes in consumer product preferences or behaviors, particularly before and after the pandemic?

The pandemic era has left indelible marks on all aspects of our lives. During this time, we noticed distinct shifts in consumer buying patterns. A major transformation was the shifting of out-of-home consumption almost entirely

indoors, accompanied by stockpiling behaviour in certain product categories. This led to situations where some shelves were empty of products, while other product categories experienced significant sales downturns. As consumption patterns shifted indoors and people spent more time at home, the reasons for purchasing changed. As a result, in our sector -specifically chewing gum and candy- we experienced a significant drop in sales during the pandemic due to lockdowns and the fact that these categories are typically driven by impulse buying. As people started getting back into social life, workplaces, and physical shopping after the pandemic, they eagerly reconnected with our products they had been missing. This strong return of consumers post-pandemic, attracting both existing and new customers to our category, created a huge spike in demand, a complete turnaround from the pandemic period. Thankfully, we were prepared for this and managed to meet almost all of this increased demand. During the pandemic, there was a strong emphasis on personal health, which shifted consumer preferences towards products that could support this focus. To respond to this shift, we launched vitamin-enriched options in both our gum and candy lines, supporting our consumers' health needs and feeling proud of our ability to foresee and adapt to these changing preferences.

When examining the Perfetti Van Melle Group, as a global entity with 18,000 employees across more than 150 countries, could you elaborate on any region-specific practices or unique management approaches you might have?

PVM Turkey was established in 1988 as the Italian Perfetti company's first international chewing gum factory. Ever since, we have been delighting Turkish consumers with tasty chewing gums and candies, and continue to be a leader in the Turkish chewing gum and candy markets.

In 2019, we embarked on a transformative journey in Turkey, aiming for a better future with a fresh strategic direction. Our focus areas included Sustainable Profitable Growth, Strong Innovation, Robust Brand Mix, Accelerated Transformation in Sales, State-of-the-Art Production, and prioritizing our people to make all these goals achievable.

We made significant progress in all these areas up to 2023, and that year marked the beginning of us seeing the fruits of our efforts. 2023 was a record-breaking year for PVM Turkey. We saw gains in market share across all our brands.

At Perfetti Van Melle Turkey, we embrace values of reliability, dynamism, quality management, and a customer-focused service approach. With our commitment to ongoing improvement, we continue to lead the way within the Perfetti Van Melle Group.

What is Turkey's current position and role within the Perfetti Van Melle Group? What are your priorities for the next term?

Perfetti Van Melle, being a global entity in the chewing gum and sugar confectionery industry, manages its extensive scale by operating through regional structures in various countries. Turkey is not only one of the biggest players in Perfetti Van Melle's European region but also the driving force behind the region's rapid growth.

Leveraging our brands that resonate with Turkey's young and vibrant population, coupled with our energetic team dynamic, we are able to act swiftly and pursue ambitious goals with tremendous enthusiasm.

In recent years, we demonstrated our prowess by achieving the group's largest production of gum and tablet candy. In 2023, we began manufacturing lollipops in Turkey, a product we previously imported from other countries. So far, our new lollipop production line has catered exclusively to the Turkish market. Beginning this year, we are set to initiate exports of products from this line. We are confident that, like in the chewing gum market, we will see gradual growth in the candy market and achieve significant export milestones in a short period.

In 2023, 77% of our production in other product ranges



was exported. Last year, we exported to a total of 49 countries from Turkey. Our company, part of the European Business Unit, primarily exports to America and European countries.

As a company, we are guided by our 3-year strategic objectives, which align with our global goals but also consider the specific realities in Turkey. We are dedicated to taking Perfetti Van Melle Turkey to new levels of success by 2026, by rolling out projects that align with our goals and engaging all managers within our Turkey organization in these efforts.

Could you provide details about Perfetti Van Melle's upcoming initiatives related to tackling climate change, conserving natural resources, and ensuring biodiversity sustainability?

As part of PVM's Sustainability Commitment, we are dedicated to enhancing our environmental impact. At Perfetti Van Melle, our goal is to operate in harmony with our surroundings and conduct our business with respect for both the planet and its inhabitants. We adhere to the legal requirements of each country where we conduct business. Our sustainability efforts are governed by a structured model, supervised by our Chief Sustainability Officer, a Sustainability Steering Committee, and an Executive Committee, which includes our chief officers and CEO.

Our focus is on improving our environmental footprint, specifically in terms of our packaging materials, carbon emissions, and water usage. We are steadfast in our commitment to adopting strategies to constructively reduce the environmental impact from our packaging operations.

Currently, our plastic packaging usage stands at approximately 40 thousand tonnes

- Reducing the amount of plastic per tonne of product by 15% by 2025 (compared to 2017 baseline);
- Disposing of 5000 tonnes of plastic not ready for recycling by 2025;
- Providing waste management indicators on 100% of packaging by 2025

are amongst our primary goals.

At Bell Packaging Group (BPG), our initiatives and investments are ongoing, and our aim is to become one of the regional solutions partners for your Group's packaging needs, leveraging our production centers. What would be your primary expectations from us at this point?

Bell Packaging Group is one of our most important partners. In the context of variable market conditions, it is imperative for our collaboration to persist without compromising on quality, while ensuring the most competitive pricing and embracing a solution-centric and innovative approach to maintain agility and prompt responsiveness in the Fast-Moving Consumer Goods sector. At PVM, our dynamic production structure stands as one of our most formidable strengths.

For us at PVM, it is highly valuable that you contribute to this dynamism by ensuring a supply performance that is fast and reliable, adhering to the set deadlines, and maintaining stability and sustainability in line with our needs.

Thank you to Mr. Umut Şekerdağ for the interview.

Our 13th BPG Management Conference Was a Success

On December 2nd, we held the 13th BPG Management Conference, themed “**Renewal Time is Now!**”, at the Hilton Bosphorus Hotel in Istanbul. We were thrilled to have approximately 190 visitors from our group companies join us for this event.



The conference program commenced with the opening presentation and a comprehensive overview by our Chairman and CEO, Mr. Livio Manzini, and subsequently featured presentations from our Holding. We had the privilege of listening to Microsoft CEO Satya Nadella’s insights on artificial intelligence through a video presentation, which captivated our audience.

Our colleagues from our Group Companies articulated their vision for completed projects and the future emphasizing that now was the

opportune moment to make a lasting impact on the new century through new goals, achievements, and projects. Following that, Barış Altın, the Deputy General Manager of AXA Sigorta Teknik ve Reasürans, delivered a

remarkable presentation titled ‘**Future Risks.**’

Our exhibition area, where all of our Group Companies showcased their areas of expertise and products, remained accessible to participants throughout the day. Participants enjoyed an interactive day during which they had the opportunity to delve into the specifics of their own companies and explore the offerings of other group companies, fostering internal networking. The gift sets, featuring products from our Group Companies,

garnered significant attention from visitors.

To conclude our conference, we presented the prestigious BPG Operational Excellence Awards to our Group Companies and awarded seniority badges to our colleagues who made significant contributions to BPG over the years. Following the Awards Ceremony, visitors gathered for the Cocktail Prolonge, where they relished delicious food, enjoyed music, and engaged in stimulating conversations to unwind after a full day of activities.

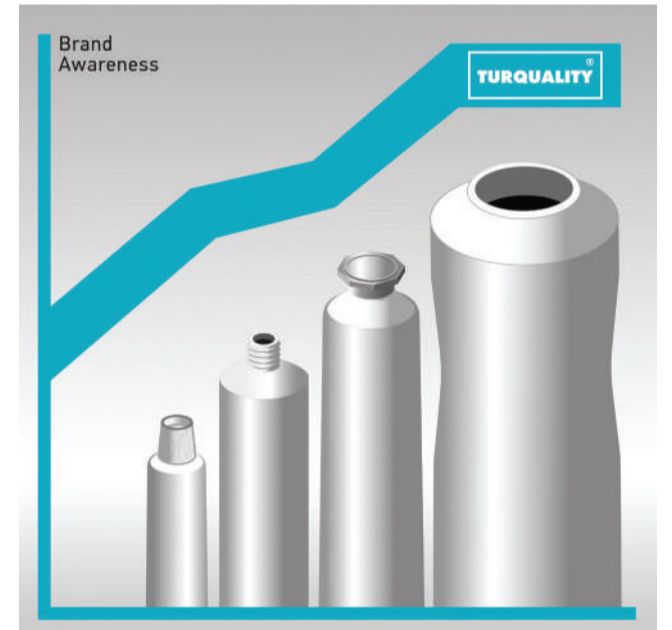


Perfektüp Joins The Turquality Brand Support Program...

Established in 1955, Perfektüp Ambalaj has been dedicated to its mission of creating and manufacturing innovative packaging solutions aimed at enhancing the business success of its clients. With its value-added products, Perfektüp Ambalaj takes pride in representing Turkey across nearly 50 countries worldwide. Perfektüp Ambalaj stands as a prominent player in both domestic and global arenas, with a clear goal of becoming an essential brand favored by the world’s leading companies.

Having effectively showcased our nation on the

global stage through substantial export efforts, Perfektüp Ambalaj has earned the privilege of participating in the Turquality Brand Support Program. This program, the world’s first and only state-sponsored initiative for brand development, is dedicated to bolstering the presence of Turkish brands in the international arena. As one of only 377 distinguished Turkish brands to receive this prestigious support, Perfektüp Ambalaj is committed to enhancing its brand value, creating greater added value, and expanding its market share in international trade.



BPG was Thrilled to Join the Ranks of Participants in the Iconic Istanbul Marathon!

This year marks the 45th running of the Istanbul Marathon, a one-of-a-kind global event famed for its intercontinental course bridging two parts of the world. Under the slogan “**Race of the Century,**” the marathon witnessed approximately 45,000 participants racing from Asia to Europe, and our team

from Bell Packaging Group proudly took part in this remarkable event. With enthusiastic participation from our group of companies, celebrating the 100th anniversary of our Republic through this wonderful event has been an unparalleled experience.



Livio Manzini, Chairman of Bell Holding and President of CCIIST, joined the “Equality Ambassador CEOs/Leaders Movement” organized by PWN Istanbul



We successfully held our 13th BPG Management Conference/PWN Istanbul, leading the way towards Gender-Balanced Professional Life, formulated the CEO’s Manifesto in support of Gender Equality and launched the Equality Ambassador CEO Movement.

Livio Manzini, Chairman of Bell Holding and President of the Italian Chamber of Commerce & Industry, joined the “**Equality Ambassador CEOs/Leaders Movement**” organized by PWN Istanbul.