

**Vrancart SA**  
**INVESTMENT PLAN**

No.	Investment name	Year 2020 (thousand Euro)
<b>A</b>	<b>Business line: Corrugated Cardboard</b>	
	Corrugated cardboard packaging production section - acquisition of transformation equipment	1.400
<b>B</b>	<b>Business line: Paperboards</b>	
	Paperboards machine modernization	300
<b>C</b>	<b>Business line: Tissue Papers</b>	
	Tissue paper machine modernization	250
<b>D</b>	<b>Other investments</b>	
	Development of informatics applications	150
	Various investments of small unit value, unforeseen	750
	<b>GRAND TOTAL Vrancart Group</b>	<b>2.850</b>

Ciucioi Ionel-Marian  
General Manager