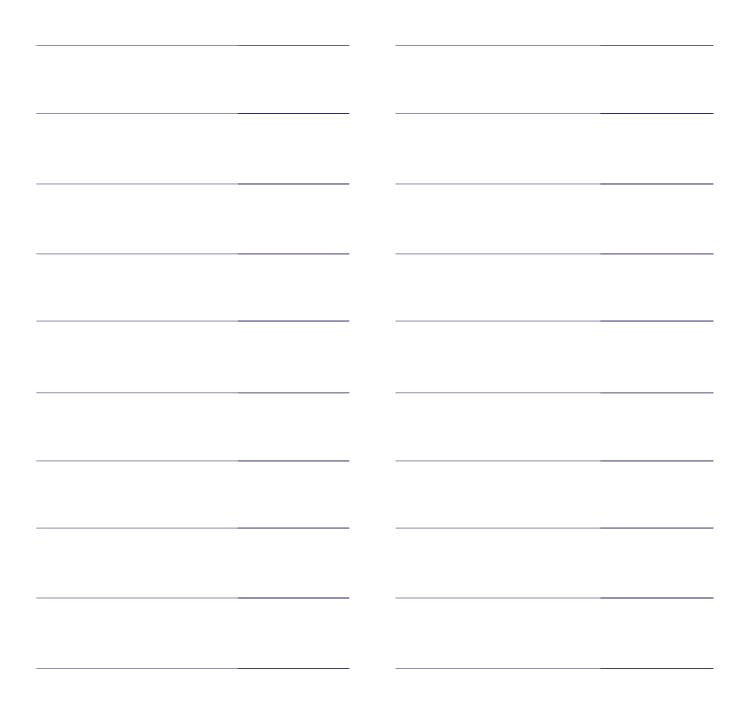
SERVING THE INDUSTRY FOR 40 YEARS



TRESU

Contents





When Johannes Berger, Finn Jensen, and Finn Bygum founded TRESU in 1981, they didn't just start a machine factory. They also laid the foundation for a special TRESU spirit that still resides in the equipment and the employees in both Denmark and the five subsidiaries.

This year, TRESU celebrates its 40th anniversary, and on the following pages you will meet 12 employees as they look back on their time in TRESU - and ahead at what the future brings. Their roles and responsibilities are very different. Some have oil on their hands, others have their heads full of ideas, and others make all the details come together in a workplace where no two days are the same.

What they share - together with the rest of the employees - is the passion to deliver the absolute best within their field. They share the will to succeed, and they share the feeling of being part of a team. Those are the main ingredients in the TRESU spirit, and it will take more than 40 years to wear it out.

Enjoy the read!

TRESU today

TRESU is the global market leader in the flexo printing industry, and we offer printing machines and printing solutions to customers with special requests. We also offer a wide range of high-performance ancillary equipment, like our chamber doctor blade systems and our ink and coating supply systems that are installed

in many OEM machines worldwide and considered market leading.

Today, TRESU employs 150 people in three continents, and we have offices in the USA, Germany, China, Japan, Italy, and Denmark.



TRESU's Innovator - our most advanced inline flexo printing machine



TRESU's leading chamber doctor blade systems and end seals



TRESU's leading ink and coating supply systems

TRESU 40 YEARS

Looking back with pride - and ahead with great expectations

Heidi Thousgaard Jørgensen, CEO

When Heidi Thousgaard Jørgensen started at TRESU three years ago, it didn't take long for her to recognize the core values that so accurately define the organization.

"There's a special culture in an engineering company like ours where we are constantly challenged to find innovative and sustainable solutions for our customers. The foundation of our success - in an increasingly complex and globalized market - is our dedication and ability to cooperate across areas of expertise and physical locations - and alongside our customers."

Over the past 40 years, TRESU has earned the respect and recognition of an industry with a centuries-old history. "We've earned that through long-term customer relationships, through an unwavering technology focus, and through our commitment to customer success over time. When it comes to respect, we are very aware that respect is earned, not given," Heidi says.

"TRESU has experienced an enormous transformation through the years. From

our roots as a Danish-based metal works and machinery manufacturer with a broad portfolio of products and services aimed at multiple industries, we are now a global, innovative engineering company with offices around the world. Our focus is on being a competent partner and supplier of quality solutions to end-users and machine builders within the print and packaging industry; solutions that improve performance and minimize waste and environmental impact. This focus gives us the possibility to put our core expertise to work and prioritize innovation. We live to meet – and preferably exceed - customer expectations."

"We also owe our strong values and deep expertise to our customers. We've succeeded in becoming the company we are today because we cultivate strong partnerships. And that benefits everyone."

Sustainability has captured the interest and focus of the entire organization in recent years, and that will continue. "Demand for greener and

greener printed products sets new demands on the printing process too. We've kept pace with these developments through the years, and in the future, we will continue to do so to an even greater degree. Our focus is on solutions that use, for instance, water-based inks and recyclable materials. These are areas where we can make meaningful differences in terms of reduced waste and CO2 footprint. Above and beyond servicing our markets with sustainable alternatives, we must also demonstrate sustainable behaviors. How we ourselves produce and act are also important. Our modern facilities are built for environmentally friendly production and cooperation across job functions and levels in the organization."

TRESU's leadership, Heidi says, has a clear focus: "We must attract, retain and develop our talented and engaged employees. At TRESU, there is room for the individual and the challenges and possibilities we all meet in life. Both at work and outside of work. We are whole people."





Our technology is complex, but we make it easy for our customers

Christian Fogh-Hansen, Product Management

Christian Fogh-Hansen always has a little ink on his hands. He's responsible for what he calls ink logistics in TRESU's machines, which means he's at home both in the test lab and with customers. Christian's work ensures that all the complex details in TRESU's machines and systems work together to produce a perfect result every time.

"In our lab we test the entire printing process related to flexo printing— which means the transfer of ink onto paper. At a first glance that might seem simple, but when you dig into it, it quickly gets complex. These days, for instance, printing speed is very important for our customers—it's our job to help them get the highest possible production efficiency. But an increase in speed, inevitably, means an increase in machine temperature. That, in turn, means a need for cooling, which changes the pH value of the ink. This can make the inks foam up and dry differently than intended — and that affects the accuracy

of the final product. So, our job is to increase speed while also addressing and stabilizing all the parameters that can ruin the print, so the final product is uniform and perfect every time."

"To a greater extent, we have become all-round consultants for our customers." Christian has no doubt that sustainability is the future for

Christian has no doubt what customers value in TRESU: "Everyone at TRESU is experienced. Many of us work in close conjunction with our customers. This means that we really know what we are talking about – both in our production and with our customers."

This experience is important when it comes to building machines and systems that will likely be operated by people who may not be specialists. "It is easy enough to build something functional—but if our customers can't operate it, then what's the point? We take responsibility for customers' processes, and we offer machines and systems

that are easy to operate. That's been the biggest development in TRESU in the past 20 years. Our responsibility has grown and to a greater extent, we have become all-around consultants for our customers."

Christian has no doubt that sustainability is the future for TRESU: "We want to contribute to a more sustainable world – this is a big focal point for us. Our machines already handle biodegradable inks and recyclable materials, and our drying systems reuse up to 80% of the energy and are ready for the green transition."



At TRESU, we take ownership, and we work together as a team

Thomas Kristiansen, Production Planning

At age 16, Thomas Kristiansen was trying to figure out what to do with his life, and something about metalsmithing called to him. He gave it a shot and landed an apprenticeship shortly afterward at TRESU.

Fast forward 25 years and Thomas is still going strong at TRESU. In the past two and-ahalf decades, he's worked as a blacksmith, an installer, and an installation team leader. Today, he is a production planner, responsible for planning and managing customer orders.

"This place has a special spirit; that's why I've been here all these years. TRESU shows a lot of trust and grants responsibility to its employees. That forms us all. We learn to find solutions in critical situations, and we learn to lean on one another as part of the same team. Everyone here takes ownership of their work, and most have hands-on know-how from their time on the shop floor. I've built a lot of what goes out the door, so

when questions come up from customers, I can help explain details to colleagues."

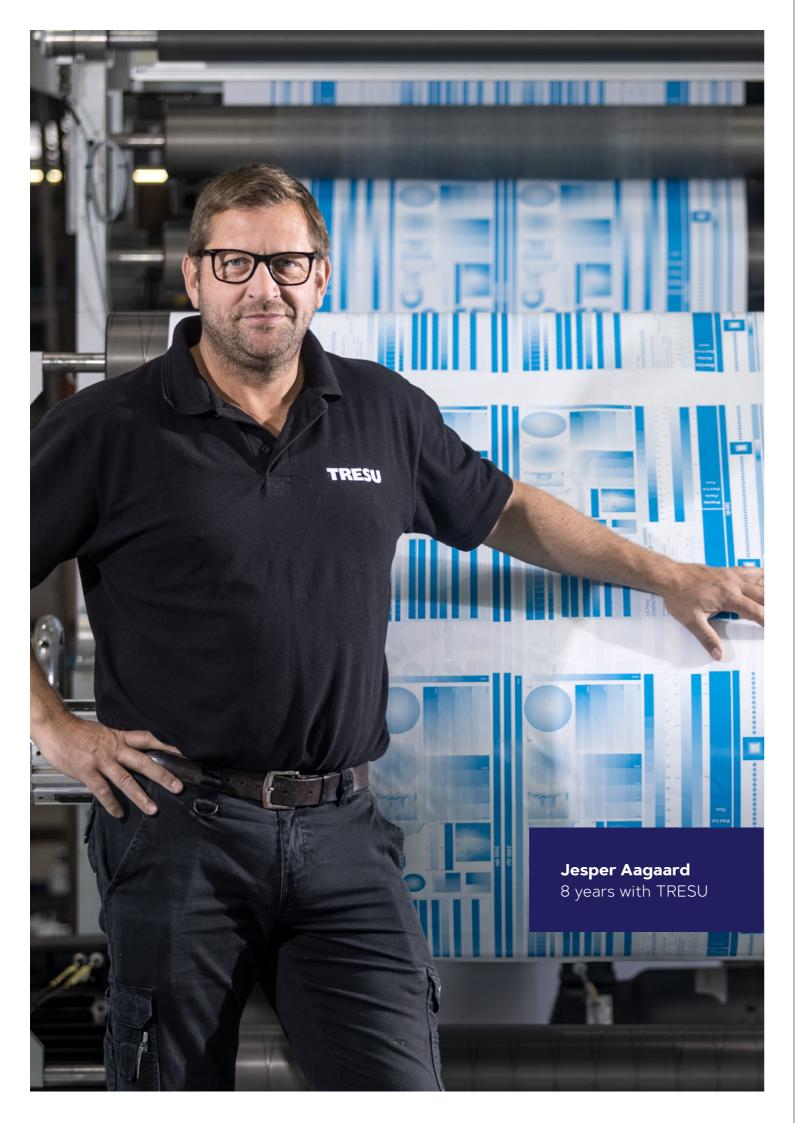
Thomas says that although a lot of things have changed at TRESU, some things remain the same: "When I started, we used to clock in with a punch card and the main offices constantly smelled of machine oil. The building wasn't designed for manufacturing, and you needed a map just to find your way around. A lot has changed, but the spirit here remains the same – that's why you see people who've been here 25, 30, 35 years."

"I'm proud of the fact that we have customers that keep returning to us."

"The thing that makes us special is that we produce customized machines that meet our customers' exact needs. We all have to be on our toes here because we rarely deliver the same system twice. The projects we take on are often complex and we know it can

take a little something extra to get all the pieces to fall into place. And we also know that when you build custom solutions, things don't always go as planned from start to finish. But we keep pushing forward until our customers are happy."

"I'm proud of the fact that we have customers that keep returning to us. I see our products as best in class, and I especially like the big projects. I've been part of the installation of three enormous lottery ticket printing machines - two in the USA and one in China. When you've been out and experienced a 100-meterlong machine like that in full production, you well up with pride. I am proud, too, to be a part of a flexible, diverse, and inclusive workplace - if you give it your best effort at TRESU, it will definitely pay off for you."



The demo machine gives customers peace of mind

Jesper Aagaard, Printing Specialist

Jesper Aagaard is clearly pleased to be in charge of TRESU's largest piece of hardware - the unique demo machine that gives customers confidence that TRESU can deliver on its promises. "Every day, I sit here in my 500m² office and make sure our customers have peace of mind. We can test all the basics on this machine, even if the machine we are building for the customer looks completely different. That gives them a lot of security. Some come here because they are in the market for a machine this size or even bigger. Others come because they have made some new printing plates or printing colors, and they need to get them tested."

Jesper was trained as an offset printer, and he was brought to TRESU to make sure the demo machine delivered the best possible quality. Today, it is very hard to tell the difference between offset prints and the flexo prints, that come from

TRESU's equipment, and Jesper or are you printing cartons in is pleased with that. "It has taken a lot of curiosity and drive to build the expertise we have in TRESU today. I have spent many hours figuring out how to optimize everything on a machine like this one."

"Flexo printing is a kind of math with a lot of different variables - it is very satisfying to be the specialist who can answer the customers' auestions."

"It's all about figuring out how the entire printing process is built up. It is a kind of math. You have a cylinder, a sleeve, some tape, a printing plate, and an anilox - and everything needs to be put together just right to get a good result. Everything we do here is tailored to the customer's production set-up. Do you need a 7-color printing machine or an 11-color one? Are you working with water-based ink, solvent ink, or UV-ink? Are you printing beer boxes in the USA and need 55" or 67" width,

Europe that need a width of 1100mm? Are you printing on corrugated cardboard, regular cardboard, or paper - new or recycled? It all has significance for how hard the printing plate should be. All of this is specialist knowledge that it has taken years to build up - and it is highly satisfying to be able to help customers with this knowledge."

Jesper emphasizes that it is a team effort to reach great results. "The best part is that it's not just me working on the demo machine. Service engineers and construction engineers are a big part of the process. Our collaboration and creativity mean something, and that's the best part of my job. I also love to see the positive surprise on a customer's face when they see the tests we do on the machine - that never gets boring."



I get calls from all over the world - and it's a privilege to be the expert

Niels Westergaard, Technical Sales

Niels Westergaard is one of the most respected experts in the European printing industry. Everyone at TRESU recognizes that—and customers do too.

"I started with TRESU in 1994 as an engineer and have since designed and built all kinds of customized machines for customers – in many cases, there is only one of them in the world. I headed TRESU's customized solutions department for 18 years, and for the past 10 I have focused on selling complex printing machines. I understand all the technical components and all the building blocks of each of the 300 or 400 machines I have built. Customers can sense this when I speak with them. I know how to run the machines, I understand all printing processes, and I'll happily get my fingers dirty with the installers too – I was actually in the workshop late last night pulling something together with one of them."

The large, customized machines are often the result of years of dialog with a customer. "At the moment we are building

a monstrous machine for a Swedish customer. I visited them for the first time three years ago. I then drafted a design for the machine I thought might meet their needs – and it is that very machine we are putting the final touches on now. It looks pretty much like my old drawing!"

"My favorite part of my work is sharing what I know with customers, so we can solve things together—that's truly rewarding. I take a real sense of pride in being a part of the whole process—from sales, to design, to manufacturing and delivery. I can only do that because I've had sole responsibility for big projects from the start. In the old days, when I'd designed a special piece of equipment, my boss used to tell me to pack my bag and get out to the customer and figure out how to get it up and running. That's where you learn all the tricks. My boss was Niels Nielsen. He was an oldschool type, and he was highly respected in the industry. We didn't always agree on everything, but we were best friends. And we still are."

"I never look at the clock – not when I get to work early and not when I leave late. I'd be bored if there wasn't a new challenge every day."

TRESU is known for having a deep understanding of customer needs and for building the equipment to meet those needs. Niels quarantees that quality is built in. "This past summer I got a call from a customer who I built a machine for back in 1997. It was the first time he'd had to order a spare part for it. So, it was probably too good a machine we built for him," he says with a laugh. "I have a lot of relationships in Germany, France, Poland, and Sweden and when it comes to flexo, people know my name because they know I will always try to help them. I feel like I've helped build TRESU, and I've had a lot of good times here. I never look at the clock—not when I get to work early and not when I leave late. I'd be bored if there wasn't a new challenge every day. This is my life and I love it."

TRESU Timeline

1981 TRESU is founded in Agtrup in a former school building	First TRESU chamber doctor blade system	TRESU Germany	of flex machi docto and in	ng global supplier xo printing ines, chamber or blade systems, ok and coating y systems	• 2004 TRESU Americas	• 2006 TRESU China	TRESU relocates to new headquarters close to the freeway and the airport. All activities are now in one location	2021 40 th anniversary
TRESU is a subcontractor several industrincluding the printing industring ind	ies – printing mach a global pack	nine for First TR	ESU ink ting supply	2001 TRESU Italy	2005 TRESU Japan	2016 First TRESU Innovator mach	The business is focused – TRE the leading sup to the flexo included and a lifecycle partner to its	SU is oplier Justry



We are an innovative technology company, but we are nothing without our employees

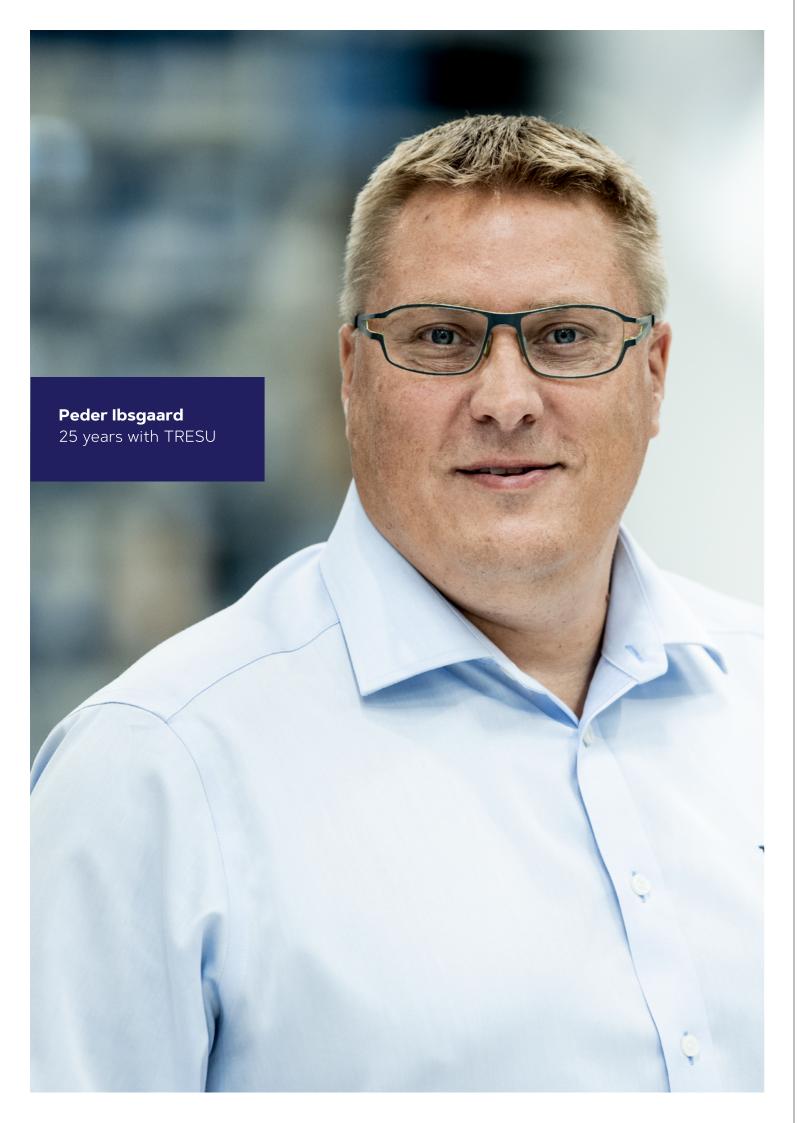
Vibeke Mølgaard Hansen, HR

Vibeke's career with TRESU didn't start in an HR department - there was no such thing when she first began working in the company. "My story is classical TRESU in the sense that I started as a student aid in supply chain where I spent two years while finishing my degree. Then I was offered to either stay in supply chain or become part of the administration team for the production manager. I chose the latter – it was the closest I could get to doing HR before we had an HR department. I also did project follow-ups because I love working with both numbers and people. Later, I became HR coordinator and in 2017 I got the formal title of HR Manager. I am grateful to be working in an industrial company like TRESU. In many other companies, HR is distanced from operations, but that isn't the case here. I have gotten to know the business from another angle before I started in HR, and that contributes greatly to my general understanding of the company."

TRESU's culture and spirit have been part of Vibeke's job for years, and she knows what they build on: "The spirit in TRESU is founded in the pride of our technical solutions. Our technical staff can spend hours solving a problem without getting tired - that is where their passion and expertise lies. But it is also characteristic for us that we are one team. Some people work in production, others sit by the computer, but proud to be part of a company we are still colleagues. I don't hide in an office with glass walls all day - I am just Vibeke, their colleague, but also an employee with a responsibility. As part of the team, it is no problem for me to volunteer for stocktaking even though it's not exactly an HR task. The idea that we need to succeed together has been part of the spirit from the beginning. There is a feeling of family that has been carried on and at the same time we are highly professional and run a profitable business."

"The idea that we need to succeed together has been part of the spirit from the beginning. There is a feeling of family that has been carried on - and at the same time we are highly professional and run a profitable business"

I greatly appreciate the laughter, joy, humor, and enthusiasm that I find here every day. And I am that allows you to achieve great things and to go on a professional journey if you are willing to work for it. I am always proud to talk about our culture when I hire new people. We are really good at letting new people into our community. And if you want a dynamic work life, and you aren't afraid to work hard, then you can end up being here for the rest of your life. We have gone from being able to invent and make anything to being more streamlined and focused. But we still help each other, and we are still focused on customers and employees. And we have taken the best parts of the culture with us from the first 40 years.



Customers can sense our technical printing expertise and engagement

Peder Ibsgaard, Service Management

Peder Ibsgaard started at TRESU 25 years ago as a travelling technician. He went on to become a supervisor and today, Peder holds a Service Manager position.

"My work consists of planning coming installations and clarifying expectations with customers. I make sure that spare parts arrive on time and work with production managers to ensure that machines are idle when it's time to install those parts. I also work with customer support in TRESU's SMART Center where I give remote support. We can see our customer's touchscreens and show them exactly what they need to do; that would be impossible if I hadn't worked with these machines for years."

Broad experience, Peder says, is what keeps TRESU customers coming back again and again. "Customers can sense our technical printing expertise and engagement, and that's where we often get the biggest compliments. Our installers can do much more than just drill holes—they can adjust machines and explain exactly how to operate them."

TRESU can even upgrade competitors' machines, which

is something no one else in the industry can do. "We can make customized equipment – even for machines that we did not produce – and that is unique. We'll happily travel to places like Poland to look at a 15-year-old machine and then build new chamber doctor blade-, ink-, and coating systems for it – before sending a technician back to do the installation."

"We make customized equipment that optimizes performance on existing printing machines, and that can improve uptime drastically."

"I was in the United States, for instance, to set up a printing plate cleaning system for a company that produces napkins for famous fast food restaurants worldwide. The machine we installed the cleaning system on was not from TRESU. Before we arrived, that machine had to be stopped for 30 minutes for every half hour of uptime - just to clean the plate rollers. Then we installed our new equipment which cleans the rollers while the machine is running. We flipped the switch, and the machine ran for eight hours non-stop. Eight hours! You almost can't calculate ROI for that type of upgrade. I'm still in touch with

the maintenance manager there, and every time I'm close by, I'll stop in for the weekend to hunt or go skiing. It's developed into a true friendship."

Peder has a lot of good travel memories of happy customers, but the thing he is the most proud of is his role in building TRESU's international offices. "I had the privilege of training colleagues on both the technical and sales side of our international business. I'm still close with many of them and we are in contact any time there is something they are in doubt about - no matter if it is a Friday night here for me. Right now, I am planning a training week for our international technicians. It will take place here in Kolding, Denmark. We'll have people from Germany, the USA, Japan, Italy and China and they will all get the same professional foundation and product training on existing and new products. I'm really looking forward to that."

"I'm proud that we are experts in flexo printing; that we don't simply make standard products, but also solve specific challenges. Our designers and service technicians have unique expertise, and we are known for the way we stand behind our products."



We live our values with each other and with customers

Steen was originally trained as a truck mechanic, but he has been with TRESU's Global Service department for more than 27 years. He travels the world and installs printing machines, gets them started, performs service on them, and trains customers. There is also an increase in tasks revolving around the optimization and refurbishment of older machines.

"It's incredible to see the world with your job"

"When I started in TRESU, everyone knew each other, and the company was in an old school building. A lot has happened since then. Our

printing machines are much bigger, we are known worldwide for our chamber doctor blade systems, ink- and coating supply systems, and our tailored solutions - and we have specialized in

flexo printing. We have talented team leaders and educating new employees is a team effort."

"I think it's incredible to see the world with your job. I have been to Africa, the USA, and all kinds of places in Europe – I have been to a customer's company party in Singapore and to a Christmas party in Brazil in 35 degrees - 95 degrees Fahrenheit. I like that TRESU trusts employees with a lot of responsibility – I need to be able to solve problems at the customer site. That takes teamwork, and we have that because we actually live our values with each other and with customers."

Today, the business is highly focused, and we are close to each other

Klaus Nielsen quickly realized that he liked working with metal after he finished school, and he got an internship with TRESU in 1986. "I spent the first three years getting to know

sub-contractors,

ourselves"

and we focus on the

critical components

the equipment. Then I found "Today, we work with out that I had a talent for CNC machines - those were the early automized milling machines. Later, I began teaching all the apprentices CNC milling, and I liked trying to make them understand how it all worked.

> Then we got the CAD/CAM systems that were very advanced – suddenly you could add files and programs and all sorts of things."

Our people who operate our manufacturing equipment are very

skilled, so they know how to program almost anything. But if something particularly special needs to be made, they call for me. Then I can program everything on my CAM-system, while the CNC machine is still up and running at full speed. I think that's a lot of fun."

Today, our business is very focused, and we are closer to each other in this building. Here, you can't feel what season it is outside. In the old buildings it was too hot in the summer and too cold in the winter - and it rained through the roof a couple of places. Today we are gathered in one unit - still with respect for each other and our different areas of expertise."





Innovation towards tomorrow's megatrends

Admir Jonuz started in TRESU six years ago as a development engineer, and in 2021 he became head of the R&D department. His job is to look back and assess what has worked for TRESU up until now and bring that forward – and at the same time look ahead and define the megatrends that are driving the industry.

"If I look back, our niche lies in

creating customized solutions **"We are looking into** for our customers. We often solve challenging tasks, and we are always there when things get tough. It's a given that we make everything work for the customers once we've installed their equipment. That's part of our promise to them."

> "However, solving problems for the customers is not the same as innovating. When it comes to innovation, we are looking into some

megatrends that we see as beacons for the future. One of them is sustainability - we need to be ready to meet the demands that the end customers will make in the years to come. Another is automation. By that I mean intelligent solutions that can operate regardless of the operator's level of expertise to an even greater extent than they do today. Our technology needs to be ready for that."

"We have an entrepreneurial spirit here that has brought us far. We need to direct that spirit at some focused areas of innovation that can take us even further. I am very much looking forward to embarking on that journey with my colleagues and everyone else in the company."

our biggest customers Steffan Warming-Rasmussen has just returned to Denmark after more than three years in the USA where he worked as TRESU's Engineering Manager and Business Development Manager. He is now Vice President

In TRESU, we engage in

Lifecycle Partnerships with

for TRESU's Keyline area, and he is grateful for the broad experience he got in the company before taking

"We are ready

and data-

for a new era of

based machine

intelligence"

more automation

a managerial position. "Before my time in the States, I was a development engineer and project manager. My experience from these positions has been highly beneficial for me because I have a great understanding of our products and technologies and for the organization as

a whole. I have been lucky enough to keep building on my knowledge whenever I was ready, and there is a great opportunity for development here if you want it. If someone shows initiative and drive, the company pays them back."

"I am responsible for our biggest

packaging customers. We currently have 50 active printing machines for this group, and we have a whole organization built up around them. From engineering to service to aftermarket solutions. That is what we call Lifecycle Partnerships."

Besides the customer-oriented tasks, Steffan and the additional management team spend a lot of time mapping where the industry is going. "We used to be much more mechanical - now things are more automated. Like other industries, ours is becoming increasingly electrified and datadriven, and we need to know how to develop if we want to be successful in 10 years."

"Our job is to maximize our customers' productivity. We can do that by making equipment that can predict breakdowns and having a skilled organization that can perform preventive maintenance. That is our focus for TRESU in the future."

Steffan Warming-Rasmussen Vice President 8 years with TRESU

some megatrends

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Our passion builds trust - and trust builds business

Scott Hibbs, Key Account Management

Scott Hibbs leads TRESU's largest global subsidiary, located in Grapevine, Texas. He came onboard in 2004 when TRESU acquired Royse Manufacturing, a company that worked with offset printing and where Scott had worked since 1988.

With over 30 years of industry experience, Scott has a solid sense of what makes TRESU's customer relationships so special: "We are an engineering company, and a lot of projects begin with meetings with the customer's engineers or process technicians. We speak their language, we understand their challenges, and our passion is to meet those challenges with great technical solutions. Moreover, I think one of the key things that separates TRESU from the competition - whether you are talking about the big presses or ancillary components - is that our products are designed by TRESU from the inside out, and we engineer the core technology of all our products ourselves, including the drying

units, the chamber doctor blade systems, and the inkand coating supply systems. If you look at our competitors, they might make the printing press, but they buy all the other components from external suppliers. With us, everything comes from TRESU, so we know every part of the machine."

In addition to his duties as Managing Director for TRESU Americas, Scott is also Key Account Manager for two of the world's largest packaging companies. "One thing that really gives me goosebumps is to walk into their facilities and see our printing presses at work. These are huge companies, and they are buying equipment from us! These two customers produce eighty percent of the beverage carriers in the US, and they are made with TRESU machines. They didn't just buy a press from us. They chose to invest trust in us and invest their business with us. We are their growth partner."

"They didn't just buy a press from us. They chose to invest trust in us and invest their business with us. We are their growth partner."

"The thing that really defines TRESU for me is the company spirit. It stretches across continents— whether we sit in Denmark, Germany, Italy, Japan, the USA, or China. We are passionate about what we do, and our customers feel that passion and that makes them trust us. The TRESU spirit is deeply connected to the TRESU business."

The future for TRESU, Scott says, is R&D, innovation and lifecycle partnerships: "When it comes to operating our machines, people don't have the same experience and education that they used to. We can't change that. Our equipment must adapt and become even smarter than it is today. And I look forward to being part of driving that development."

TRESU Americas

Managing Director: Scott Hibbs



"TRESU's spirit is very much alive in the Americas office, and we are proud to serve some of the biggest packaging producers in the world"



TRESU Italy

Managing Director: Gianni Amendola



"It's the best of two worlds. We are close to the Italian customers as well as the Danish expertise"



TRESU Germany

Sales & Technical Manager: Andreas Jüttner



"Our sales and service office has existed in 28 years, and we are proud to deliver tailored quality on time for the German market"



TRESU Japan

Managing Director: Tetsuo Shikai



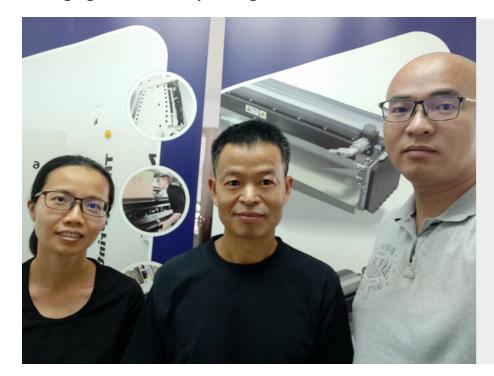
"TRESU's thoroughness and precision is a perfect match for the Japanese market – 16 years of business is proof of that"



TRESU 40 YEARS 29 TRESU 40 YEARS

TRESU China

Managing Director: Gray Chang



"The Chinese market still holds great unexploited potential for TRESU that we are looking forward to exploring with our Danish colleagues"



TRESU Denmark

Corporate Headquarters



"Our new headquarters enable us to live our values and show the way. Here, we have room, light, and space to think big and execute efficiently - in close collaboration with our subsidiaries"



SERVING THE INDUSTRY FOR 40 YEARS. **READY FOR ANOTHER 40.**

