



PRESS RELEASE

Canovation Enters into Joint Development Agreement with Stolle Machinery

Stolle to help Canovation Evolve its CanReseal Sustainable Packaging Technology to Create the World's First Ever Fully Resealable and Reusable Can

January 15, 2020 – Fort Lauderdale, Fla – Canovation, a container engineering and design company in the sustainable packaging industry, announced that it has entered into a joint development agreement with Stolle Machinery, the world's leading equipment and tooling supplier for producing cans and ends. Over 400 billion cans are produced every year, and most were touched by a piece of Stolle equipment.

Canovation's revolutionary CanReseal technology, is the first air and liquid tight resealable can designed to offer a more sustainable packaging solution to multiple markets. These range from food & beverage, pharmaceuticals, to consumer goods and more. Canovation and Stolle will jointly partner to finalize the development of the CanReseal technology in accordance with industry standards. Stolle will be Canovation's exclusive tooling and equipment supplier, and will also provide the production support for manufacturing CanReseal.

More and more, consumers are demanding sustainable packaging that is reliable, endlessly recyclable, and safe for their health and the environment. CanReseal was created with the goal of ultimately preventing billions of tons of plastic waste from polluting our planet.

CanReseal is adaptable to current markets that use metal packaging, and many new ones that use alternate materials such as plastic. Canovation has identified various markets that will benefit from its resealable technology including beverage, food & snack, pet food, paint & chemical, cannabis & pharma, personal care, household, and consumer goods. Moving to all metal packaging can dramatically reduce the plastic waste footprint creating havoc on our environment. CanReseal also provides key brands with a packaging solution that is economical and scalable.

About Canovation:

Canovation is a container engineering and design company created in response to worldwide consumer demand for a reduction in the use of plastic, which is impacting our ecosystems and our health. Its award-winning CanReseal® technology can be used in many vertical markets with endless applications ranging from beverages, food & snack, pet food, paint & chemical, cannabis/pharma, personal care, household and consumer goods, and delivers an economical, endlessly recyclable and fully resealable metal packaging solution. Canovation is evolving the packaging industry by the creation of fully resealable can that does not disrupt existing

infrastructure or supply chain operations. Its solution provides many product brands with a functional and economical alternative to single-use plastic. For more information, visit www.canovation.com

About Stolle Machinery:

Stolle Machinery is a leading supplier of capital equipment, spares and service for producers of beverage and food cans. Constantly evolving to benefit the can industry, Stolle's engineering and development teams consistently produce new improvements and innovations that save money and materials for can makers. To learn more about Stolle Machinery and their full line of can machinery, visit <http://www.stollemachinery.com>.

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