

(RE)Bonjour!

by OPack

Market & Strategy Report - March 2026

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A Market Driven by Regulation and Scale

SLIDE 1 · PRESENTER 1

€115B

Global Reusable
Packaging (2024)

→ €162B by 2030

€76B

Europe Circular
Packaging (2025)

33% of global market

€3B

France Reusable
Transport Pkg (2025)

→ €6B by 2030

Why now?

- PPWR (EU 2025/40) mandates 40% reusable transport packaging by 2030, 70% by 2040
- France AGECE: 10% reuse target by 2027 for companies > €50M revenue
- French B2B EPR (REP Emballages Professionnels) operational since July 2026 - direct per-unit disposal cost
- CSRD requires auditable sustainability reports covering packaging waste and carbon emissions

Regulatory Timeline: The Compliance Clock Is Running

SLIDE 2 · PRESENTER 1



(RE)Bonjour! is compliant from day one

- QR tracking satisfies PPWR digital labeling requirement (mandatory Aug 2026)
- Automatic EPR & CSRD compliance reports generated from scan data
- Reusable cardboard packet (up to 20 uses) counts directly toward PPWR reuse quotas
- Paper slip recycled after each use - documented recycling pathway for auditors
- No EPR levy exposure for clients: switching eliminates per-unit disposal costs

Demand Analysis: Sizing the Opportunity

SLIDE 3 · PRESENTER 2

Market Funnel

TAM - Total packaging spend across 7 priority sectors in France

SAM - B2B PaaS-eligible reusable cardboard packaging

SOM ≈ €113M/year

4-7% of SAM in 3-5 years

Five Structural Demand Drivers

- 1 PPWR compliance urgency - binding from Aug 2026
- 2 B2B EPR cost activation - recurring disposal fees
- 3 CSRD reporting demand - auditable packaging data
- 4 ESG procurement mandates - network effect on suppliers
- 5 Raw material cost volatility - fixed-fee predictability

Buyer Psychology Insight

85.7% of B2B buyers prioritize **product protection & price** first. Environmental impact ranks third (71.4%).

Lead with performance and cost. Sustainability closes the deal - it does not open the door.

Target Industries: Seven Priority Sectors

SLIDE 4 · PRESENTER 2

Industry	Score	SOM	Wave	Top Targets	Why It Works
Pharma & Medical	9/10	€24M	Wave 1	Sanofi, Phoenix Pharma, Bastide, Delpharm	Daily fixed-destination deliveries; strongest regulatory pressure
Cosmetics & Personal Care	9/10	€28M	Wave 1	L'Oréal, Clarins, Pierre Fabre, Yves Rocher	Global beauty capital; intense ESG scrutiny; high frequency
Automotive Aftermarket	8/10	€18M	Wave 1	Alliance Auto, Valeo, Groupauto, Distri2B	Regional platforms with recurring deliveries to repair shops
Electronics & IT	8/10	€21M	Wave 2	Sonepar, Rexel, Exxelia, Arrow EU	High-volume B2B; compound WEEE + PPWR + CSRD pressure
Fashion & Apparel (B2B)	7/10	€14M	Wave 2	LVMH, Kering, Hermès, Efashion Paris	Seasonal cycles; predictable shipments to boutiques
Office Supplies	7/10	€8M	Wave 2	Lyreco, Manutan, BIC, Hamelin Group	High-frequency to fixed corporate accounts
Agricultural Inputs	6/10	~€6M	Wave 3	InVivo, Euralis, Terrena, Maisadour	Largest EU ag producer; seasonal variability

Wave 1 focus: Pharma + Cosmetics + Automotive = €70M SOM combined (62% of total)

Competitive Position: OPack Stands Alone

SLIDE 5 · PRESENTER 3



Why Hipli Failed vs. Why OPack Succeeds

Hipli (failed)	OPack
X Provider-managed returns	✓ Client-managed supply chain
X Heavy reverse logistics cost	✓ No reverse logistics cost
X Postal collection model	✓ QR monitoring only
X B2C focus (consumer discretion)	✓ B2B focus (contractual loop)
X €5M raised, still failed	✓ Low-overhead, scalable model

Hipli's liquidation in December 2025 validates OPack's structural approach and opens the French reusable packaging narrative.

Pricing Architecture & Total Cost of Ownership

SLIDE 6 · PRESENTER 3

Unit Economics

Packet: €0.70

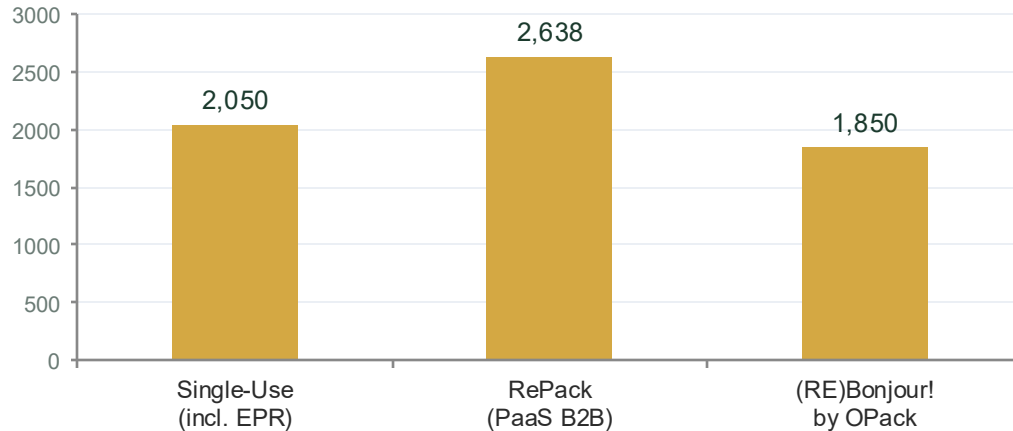
÷ 20 uses = €0.035/use

Slip: €0.10/use

Total cost: ~€0.135/use

Tier	Volume/mo	€/Use	Est. Monthly Rev
Starter	≤ 200 slips	€2.00–2.50	€400–500
Growth	201–1,000	€1.50–2.00	€300–2,000
Professional	1,001–3,000	€1.20–1.50	€1,200–4,500
Standard	3,001–10,000	€1.00–1.20	€3,000–12,000
Enterprise	10,000+	€0.80–1.00	€8,000+

TCO Comparison: 1,000 Shipments / 12 Months



Key TCO Insight

When PPWR EPR costs are included, single-use cardboard is no longer cheapest.

(RE)Bonjour! at ~€1,850 all-in eliminates compliance risk entirely.

No reverse logistics cost for OPack or client. Packet stays in client's supply chain.

Go-to-Market: Sales Sequence & Channels

SLIDE 7 · PRESENTER 4

1

Regulation

Open with PPWR
compliance context

2

ROI Calc

Show savings
incl. EPR levy

3

Starter Kit

Trial full cycle
before commitment

4

Dashboard

QR compliance
reporting lock-in

5

Contract

Multi-year with
embedded reporting

Channel Prioritization

Channel	Timeframe	Revenue	Key Action
Direct B2B (Nouvelle-Aquitaine)	Q2 2026	Medium	20 priority prospects via CCI/ADEME
3PL / Fulfillment Integration	2026-27	High	Approach 2-3 3PLs in pharma/cosmetics
Industry Association Agreements	2027+	Very High	Engage CSRP (pharma), FEDA (auto)

Using Hipli's Collapse as a Sales Asset

Proactively address Hipli's failure in every sales conversation. Explain why OPack's client-managed, low-overhead model is structurally different from Hipli's high-cost reverse logistics approach. Hipli raised €5M and still failed - OPack's cost structure doesn't depend on provider-managed returns.

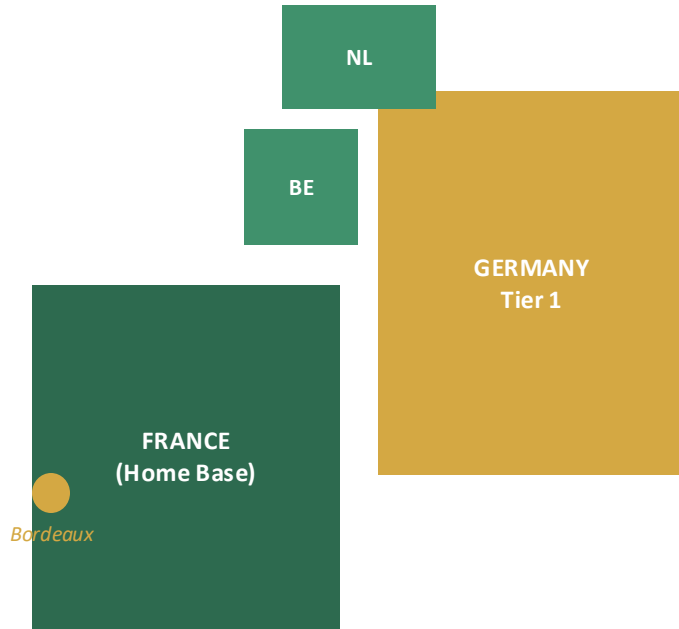
Risks and Mitigation Strategies

SLIDE 8 · PRESENTER 4

Risk	Significance	OPack's Response
Behavioral Inertia	Companies resist changing packaging processes despite PPWR deadlines	Starter Kit pilot; ROI calculator showing EPR levy savings; reference case studies from Wave 1 clients
Buyer ROI Skepticism	71.4% cite high cost perception even with subscription model	Quantified savings tool including PPWR compliance costs; no upfront capital outlay messaging
Large Competitor Entry	Smurfit WestRock & DS Smith can build PaaS quickly with existing client base	Lock early multi-year contracts; embed compliance reporting; build brand in Nouvelle-Aquitaine first
QR Scan Compliance	Tracking depends on clients scanning consistently; staff turnover risk	Contractual scan obligations; WMS integration from day one; simple scanning workflow
Startup Trust Barrier	Hipli's failure heightens skepticism about reusable packaging startups	Concours Lépine Gold Medal; PePs label; Bernard Magrez incubator; proactive Hipli differentiation

European Expansion: Three Tier 1 Markets

SLIDE 9 · PRESENTER 5



Germany

3B containers/year via deposit-return system; 98% return rate; strongest reuse infrastructure in Europe

Entry: Identify regional distribution partners; leverage PPWR harmonization for same product format

Belgium

Mandatory reuse obligations extended to e-commerce packaging; active regulatory enforcement

Entry: Partner with Belgian 3PLs; target pharma & cosmetics distributors in Brussels-Antwerp corridor

Netherlands

€500M+ in new reusable packaging infrastructure investment; strong circular economy culture

Entry: Engage Dutch packaging cooperatives; Rotterdam logistics hub as distribution anchor

Strategic Position & Recommendations

SLIDE 10 · PRESENTER 5

(RE)Bonjour! is the only B2B reusable cardboard PaaS in France. With Hipli gone and no direct scaled competitor, the competitive window is open - but time-limited. **The goal: become the compliance infrastructure clients depend on, not just packaging they can replace.**

#	Recommendation	Urgency
1	Launch 5–10 pilot contracts in Nouvelle-Aquitaine by Q2 2026	Critical
2	Build & publish client-facing ROI calculator immediately	Critical
3	Push Starter Kit pilot program to every prospective client	Critical
4	Reposition all sales materials to lead with PPWR compliance	Critical
5	Develop QR-powered EPR & CSRD compliance dashboard	High
6	Address Hipli's legacy proactively in every sales conversation	High
7	Target pharma & cosmetics as Wave 1 (€52M SOM combined)	High
8	Secure multi-year contracts with integrated compliance reporting	High
9	Begin European logistics partner mapping (DE, BE, NL)	Medium
10	Establish quarterly competitive intelligence review	Medium

The market is moving. The regulation is binding. The window is open. Become the infrastructure.