



klöckner pentaplast

press release

FOR IMMEDIATE RELEASE

Klöckner Pentaplast to acquire LINPAC Group

- Transformational acquisition will create a global leader in the rigid and flexible film market, with combined annual revenues exceeding \$2 billion
- Together, with about 6,300 employees across 32 locations in 16 countries, the two companies will form a one-stop-shop providing complete packaging solutions to customers worldwide

Montabaur, Germany – 7 April 2017: The Klöckner Pentaplast Group (“KP”), a global leader in rigid plastic film and packaging solutions, today announces that it has signed a binding agreement to acquire LINPAC Senior Holdings Limited and its direct and indirect subsidiaries (“LINPAC”), an important film producer and converter for food packaging in Europe. Financial terms of the transaction were not disclosed.

The transaction will create a global leader in the rigid and flexible film market, with combined annual revenues exceeding \$2 billion.

Wayne M. Hewett, CEO of KP, said, “This is a highly complementary acquisition that will help KP expand our technological capabilities and presence into the food industry and the rigid and flexible film market, as well as further develop our offerings in end markets such as pharmaceuticals, food and beverage, and consumer and industrial products. KP will be enriched by LINPAC’s innovations, adjacent products and know-how. We are excited about the new opportunities that lie ahead of us.”

Daniel Dayan, CEO of LINPAC, said, “We are excited to join forces with KP and believe this transaction will significantly accelerate LINPAC’s geographic expansion. Merging these two market leaders into one company will create strong opportunities for all involved and we look forward to working together.”

Strategic Rationale

The combination of KP’s world class film production with LINPAC’s highly innovative film production and conversion capabilities will create a one-stop-shop providing complete packaging solutions to customers. The acquisition of LINPAC will further strengthen KP’s customer-centric business approach, a key pillar of the company’s strategy.

The acquisition will also enable KP to expand its technological capabilities further into the rigid and flexible film market. This market benefits heavily from megatrends including customers’ desire for healthy and safe food with an extended shelf life.

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By bringing together two of the most innovative firms in the film and packaging industry, KP would create a true R&D powerhouse. By leveraging KP's and LINPAC's combined and diverse customer universe, KP will be able to develop products, solutions and design capabilities that are tailor-made to address customer needs and will unlock further growth potential.

The combined company will have an extended reach and portfolio breadth, as well as a broader customer base. Together, KP and LINPAC will have 32 locations across 16 countries with about 6,300 employees. KP's existing global footprint with operations on six continents will greatly accelerate LINPAC's geographic expansion ambitions, particularly in the Americas.

Corporate Governance

The consolidated group will be led by Wayne M. Hewett. Daniel Dayan will lead the Food portfolio.

Approvals

The transaction is subject to approval by certain regulatory authorities, as well as information processes with employee representatives in certain jurisdictions. It is expected to close in the summer of 2017.

Advisors

Kirkland & Ellis International LLP are serving as legal advisor to KP. Linklaters LLP are serving as legal advisor to LINPAC and its investors and Mishcon de Reya LLP are serving as legal advisor to LINPAC management.

About Klöckner Pentaplast

The Klöckner Pentaplast Group is a global leader in providing packaging, printing, and specialty solutions serving the pharmaceutical, medical device, food, beverage, and card markets, among others. With a broad portfolio of rigid plastic films and services powered by innovation, Klöckner Pentaplast plays an integral role in the customer value chain by marketing and protecting product integrity, safety, consumer health, and, ultimately, brand reputation. Klöckner Pentaplast has operations in 13 countries with 19 production sites. Within the last fiscal year, the company had sales of \$1.4 billion and currently employs over 3,600 people committed to serving customers worldwide. For more information, visit our website at www.kpfilms.com.

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