

Reynolds Group Holdings Limited to acquire Dopaco from Cascades

Business Wire

Lake Forest, IL – March 11, 2011 – Reynolds Group Holdings Limited (“RGHL”) has entered into an agreement to acquire Dopaco, Inc. and Dopaco Canada, Inc. from Cascades Inc. The consideration for the acquisition will be US\$400 million in cash, subject to customary adjustments for net debt and working capital. The consideration will be financed from the existing cash reserves of the RGHL group of companies.

Dopaco is a leading manufacturer of paper cups and folding cartons for the quick-service restaurant and food service industries. The new product lines will complement and enhance the existing RGHL product lines allowing it to offer a broader product range and bringing additional customer relationships. On a pro forma basis for the acquisition and anticipated synergies, we do not expect net leverage of RGHL to increase as a result of the transaction.

The transaction is expected to close at the end of April 2011, subject to the satisfaction of customary conditions and regulatory approvals.

About RGHL:

RGHL is a leading global manufacturer and supplier of consumer food and beverage packaging and storage products and operates through five primary segments: SIG, Evergreen, Reynolds Consumer Pactiv Foodservice and Closure Systems International.

Forward-Looking Statements:

This press release may contain “forward-looking statements.” Forward-looking statements include statements regarding the goals, beliefs, plans or current expectations of RGHL, taking into account the information currently available to our management. Forward-looking statements are not statements of historical fact. For example, when we use words such as “believe,” “anticipate,” “expect,” “estimate,” “intend,” “should,” “would,” “could,” “may,” “will” or other words that convey uncertainty of future events or outcomes, we are making forward-looking statements. While management has based any forward-looking statements contained herein on its current expectations, the information on which such expectations were based may change. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of risks, uncertainties, and other factors, many of which are outside of our control that could cause actual results to materially differ from such statements. Such uncertainties, risks and assumptions, include, but are not limited to: risks related to the cost of raw materials, our suppliers for raw materials and any interruption to our supply of raw materials; risks related to our substantial indebtedness and our ability to service our indebtedness; risks related to our aluminium hedging activities and other hedging activities may result in significant losses and in period-to-period earnings volatility; risks related to our material weaknesses in our internal controls over financial reporting within our Reynolds Consumer, Evergreen and Closures Systems International segments; risks related to downturns in our target markets; risks related to increases in interest rates which would increase the cost of servicing our debt; risks related to dependence on the protection of our intellectual property and the development of new products; risks related to exchange rate fluctuations; risks related to the consolidation of our customer base,

competition and pricing pressure; risks related to the impact of a loss of one of our manufacturing facilities; risks related to our exposure to environmental liabilities and potential changes in legislation or regulation; and risks related to our dependence on key management and other highly skilled personnel.

Given these risks and uncertainties, you are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Except as required by law, we undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. All subsequent written and oral forward-looking statements attributable to us or to persons acting on our behalf are expressly qualified in their entirety by the cautionary statements referred to above.

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