

Beverage Packaging Holdings (Luxembourg) II S.A.

Société anonyme

Registered office: 6, Parc d'Activités Syrdall,

L-5365, Munsbach

R.C.S. Luxembourg : B 128.914

Date December 17, 2008

To The Bank of New York as trustee under the Indentures (as defined below)

From Beverage Packaging Holdings (Luxembourg) II S.A.

REPORT ON MATERIAL EVENT

Pursuant to Section 4.02(a)(iii) of the Indentures (as defined below)

We refer to Section 4.02(a)(iii) (Reports and other Information) of Senior Notes Indenture dated June 29, 2007 for the issuance of €480 million 8% Senior Notes due 2016 (the "Senior Notes") among Beverage Packaging Holdings (Luxembourg) II S.A. ("BP II" or the "Issuer"), Rank Group Holdings Limited ("Rank") as an Initial Guarantor, the other Senior Note Guarantors (as defined therein), The Bank of New York as Trustee and the other parties thereto and the Senior Subordinated Notes Indenture dated June 29, 2007 for the issuance of €420 million 9½% Senior Subordinated Notes due 2017 (the "Senior Subordinated Notes" and, together with the Senior Notes, the "Notes") among BP II, Rank, the other Subordinated Guarantors (as defined therein), The Bank of New York as Trustee and the other parties thereto (together, the "Indentures") pursuant to which BP II is required to produce a report to the Trustee after the occurrence of a material event.

Words used but not defined in this report have the meaning they are given in the Indentures.

On December 12, 2008 the Board of SIG Holding AG (SIG) accepted the retirement of Mr Rolf-Dieter Rademacher as director and Chief Executive Officer, effective December 31, 2008. Mr Thomas Degnan will take up the role of Chief Executive Officer of SIG, effective January 1, 2009.

The Board is intending to arrange a consultancy agreement with Mr Rademacher.

Mr Rolf Stangl has also been appointed as Chief Executive Officer of SIG Combibloc Group, effective November 1, 2008. Mr Stangl has been employed with the SIG Group since May 1, 2004 and has been a director of the SIG Combibloc Market Operations since January 1, 2008.

This report is available for inspection on the Issuer's website at www.bevpackholdings.com.

Enquiries:

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