

For Immediate Release

8 September 2011

IRISH STOCK EXCHANGE

COMPANY ANNOUNCEMENT

Reynolds Group Holdings Limited

Beverage Packaging Holdings (Luxembourg) II S.A.

Re: €480,000,000 8% Senior Notes due 2016 (ISIN XSO307398502) (“Senior Notes”)

€420,000,000 9¹/₂% Senior Subordinated Notes due 2017 (ISIN XSO307399062) (“Senior Subordinated Notes” and, together with the Senior Notes, the “Notes”)

Beverage Packaging Holdings (Luxembourg) II S.A. (the “Issuer”) has previously announced on 17 June 2011 the intention of its parent company, Reynolds Group Holdings Limited (formerly known as Rank Group Holdings Limited) (“Reynolds Group”), to acquire all of the outstanding stock of Graham Packaging Company Inc. (the “Acquisition”). The Acquisition was completed on 8 September 2011, for \$25.50 per share (in cash), for a total enterprise value, including net debt, of approximately US\$4,500,000,000.

The Acquisition was funded with a portion of the proceeds from the new senior indebtedness comprised of (i) US\$1,500,000,000 aggregate principal amount of 7.875% senior secured notes due 2019, (ii) US\$1,000,000,000 aggregate principal amount of 9.875% senior notes due 2019 and (iii) US\$2,000,000,000 in incremental term loans incurred under a senior secured credit agreement dated as of 5 November 2009, as amended or amended and restated (the “New Financing Indebtedness”).

Further information in respect of the Acquisition and the New Financing Indebtedness is detailed on the Company’s website at www.reynoldsgroupholdings.com. Unaudited pro forma financial information relating to the Acquisition is included in the Holder Notification – Further Information Regarding Graham Packaging Acquisition dated 29 July 2011 which is posted on the website.

About Reynolds Group:

Reynolds Group is a leading global manufacturer and supplier of consumer food and beverage packaging and storage products. Reynolds Group is based in Auckland, New Zealand. Additional information regarding Reynolds Group is available at www.reynoldsgroupholdings.com.

This announcements is for informational purposes only and is not an offer to sell or purchase nor the solicitation of an offer to sell or purchase securities and shall not

constitute an offer, solicitation or sale in any state or jurisdiction in which, or to any person to whom such an offer, solicitation or sale would be unlawful. The indebtedness used to finance the acquisition of Pactiv has not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States absent registration or an applicable exemption from registration requirements.

Forward-Looking Statements:

This notification may contain “forward-looking statements.” Forward-looking statements include statements regarding the goals, beliefs, plans or current expectations of Reynolds Group, taking into account the information currently available to our management, and include statements about the acquisition of Pactiv and the related financing thereof. 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 Acquisition, including benefits thereof, if any; 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 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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