

Reynolds Group Holdings Limited Provides Revised Financial Statements

Business Wire

Auckland, New Zealand – 14 July 2011 – Reynolds Group Holdings Limited (“Reynolds Group”) today announced that it has posted a holder notification which attaches (i) revised financial statements for Reynolds Group as of December 31, 2010 and 2009 and for each of the three years in the period ended December 31, 2010 and its interim unaudited financial statements as of March 31, 2011 and for the three month periods ended March 31, 2011 and 2010, (ii) revised financial statements for Pactiv Corporation for the years ended December 31, 2009, 2008 and 2007 and as of December 31, 2009 and 2008 and Pactiv Corporation’s interim unaudited financial statements for the three and nine months ended September 30, 2010 and 2009 and as of September 30, 2010 and (iii) combined financial statements for Dopaco, Inc. and Dopaco Canada, Inc., which were recently acquired by Reynolds Group, as of December 26, 2010 and December 27, 2009 and for the years ended December 26, 2010, December 27, 2009 and December 28, 2008 and interim unaudited combined financial statements as of March 27, 2011 and for the periods ended March 27, 2011 and March 28, 2010.

The revised financial statements and related holder notification can be found on Reynolds Group’s website which can be accessed at the following link: <http://www.reynoldsgroupholdings.com>.

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 press release is not an offer to sell or a solicitation of an offer to purchase any indebtedness 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. Any indebtedness that may be incurred in connection with the acquisition of Graham Packaging Company Inc. (“Graham”) may not be registered under the United States Securities and Exchange 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 press release 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. 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 completion of the acquisition of Graham (including, without limitation, risks related to Reynolds Group’s ability to achieve the expected strategic benefits and operational cost synergies); 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 aluminum 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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