

Beverage Packaging Holdings (Luxembourg) II S.A.

Société anonyme

Registered office: 6C rue Gabriel Lippmann,

L-5365, Munsbach

R.C.S. Luxembourg : B 128.914

HOLDER NOTIFICATION

December 14, 2012

Reynolds Group Holdings Limited

Beverage Packaging Holdings (Luxembourg) II S.A. (“the Company”)

**Re: €480,000,000 8% Senior Notes due 2016 (ISIN XSO307398502) (“Senior Notes”)
€420,000,000 9½% Senior Subordinated Notes due 2017 (ISIN XSO307399062) (“Senior Subordinated Notes” and, together with the Senior Notes, the “Notes”)**

We refer to the Senior Notes Indenture dated 29 June 2007 for the issuance of the Senior Notes among the Company, Reynolds Group Holdings Limited (formerly known as Rank Group Holdings Limited) (“RGHL”) 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 to the Senior Subordinated Notes Indenture dated 29 June 2007 for the issuance of the Senior Subordinated Notes among the Company, RGHL, the other Subordinated Guarantors (as defined therein), The Bank of New York as Trustee and the other parties thereto (together, the “Indentures”).

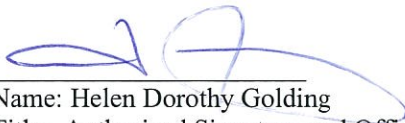
Words used but not defined in this report have the meaning they are given in the Indentures.

The Company wishes to announce that on December 14, 2012, the entity listed in the Schedule to this notice acceded to the Notes as Senior Note Guarantor and Subordinated Guarantor. Details of the entity that has acceded are contained in the Schedule to this notice.

Enquiries:

Beverage Packaging Holdings (Luxembourg) II S.A.

enquiries@reynoldsgroupholdings.com



Name: Helen Dorothy Golding

Title: Authorized Signatory and Officer

Name: Cindi Lefari

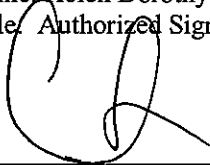
Title: Authorized Signatory

[SIGNATURE PAGE OF NOTICE TO HOLDERS OF NEW GUARANTOR ACCESSION]

Enquiries:

Beverage Packaging Holdings (Luxembourg) II S.A.
enquiries@reynoldsgroupholdings.com

Name: Helen Dorothy Golding
Title: Authorized Signatory and Officer



Name: Cindi Lefari
Title: Authorized Signatory

Schedule

List of Senior Note Guarantors and Subordinated Guarantors

| <u>Entity Name</u> | <u>Registered Office Address</u> | <u>Registered Number</u> | <u>Directors, Partner, or Member</u> |
|--|---|-----------------------------|--|
| 1. Beverage Packaging Holdings (Luxembourg) V S.A. | 6C rue Gabriel Lippmann, L-5365 Munsbach, Grand-Duché de Luxembourg | In process of registration. | <u>Management Board:</u> Mr. Pascal Beckers Mr. Alexis de Montpellier Ms. Shao Tchin Chan <u>Supervisory Board:</u> Mark Dunkley Andrew Liddell Allen Hugli |