

## **Reynolds Group Holdings Limited Announces Financing for Graham Packaging Company, Inc.**

### Business Wire

Reynolds Group Holdings Limited (“Reynolds Group”) today announced that it is seeking to raise stand-alone financing for Graham Packaging Company, Inc. and its subsidiaries (collectively, “Graham Packaging”). The financing is expected to be approximately \$1.9 billion, to be comprised of a mix of new first lien term loan, a senior secured revolving credit facility and unsecured notes (collectively, the “Graham Packaging Financing”). The net proceeds from the Graham Packaging Financing are expected to be used to repay existing debt of Reynolds Group.

Graham Packaging is currently a business segment of Reynolds Group. In connection with the Graham Packaging Financing, all of the entities comprising Graham Packaging will be designated as “Unrestricted Subsidiaries” under the existing Reynolds Group borrowing arrangements and, as a result, will be released as guarantors and pledgers thereunder. The Graham Packaging Financing will enable each of Reynolds Group and Graham Packaging to better operate as stand-alone businesses, with each group able to focus on their core operations. It will also more readily allow for the legal separation of the two businesses at some future date if Graham Packaging ceases to be a subsidiary of Reynolds Group.

Graham Packaging is a leader in the design, manufacture and sale of custom, value-added and high performance food, beverage, household and automotive containers in North America and Europe.

The notes will not be registered under the Securities Act of 1933, as amended (the “Securities Act”) or any state securities laws and therefore may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy the notes, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

### **About Reynolds Group:**

Reynolds Group is a leading manufacturer and distributor of fresh foodservice and food merchandising products and fresh beverage cartons in North America. Reynolds Group is based in Auckland, New Zealand.

### **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,” “plan,” “intend,” “should,” “would,” “could,” “may,” “might,” “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 our ability to complete the repricing of the

existing term loans; risks related to the COVID-19 pandemic, including the associated effect of heightening many of the other risks disclosed in our Annual Report; risks related to future costs of raw materials, energy and freight, including the impact of tariffs, trade sanctions and similar matters affecting our importation of certain raw materials; risks related to economic downturns in our target markets; risks related to changes in consumer lifestyle, eating habits, nutritional preferences and health-related and environmental concerns that may harm our business and financial performance; risks related to complying with environmental, health and safety laws or as a result of satisfying any liability or obligation imposed under such laws; risks related to the impact of a loss of any of our key manufacturing facilities; risks related to our dependence on key management and other highly skilled personnel; risks related to the consolidation of our customer bases, loss of a significant customer, competition and pricing pressure; risks related to any potential supply of faulty or contaminated products; risks related to exchange rate fluctuations; risks related to dependence on the protection of our intellectual property and the development of new products; risks related to pension plans sponsored by us and others in our control group; risks related to strategic transactions, including completed and future acquisitions or dispositions; risks related to our hedging activities which may result in significant losses and in period-to-period earnings volatility; risks related to our suppliers of raw materials and any interruption in our supply of raw materials; risks related to information security, including a cybersecurity breach or a failure of one or more of our information technology systems, networks, processes or service providers; risks related to related party transactions entered into with Reynolds Consumer Products Inc. (“RCPI”) and its subsidiaries (“Reynolds Consumer Products”); risks related to the tax-free distribution of our interest in RCPI to our shareholder, Packaging Finance Limited (“PFL”); risks related to our substantial indebtedness and our ability to service our current and future indebtedness; risks related to restrictive covenants in certain of our outstanding notes and our other indebtedness which could adversely affect our business by limiting our operating and strategic flexibility; and risks related to increases in interest rates which would increase the cost of servicing our variable rate debt instruments. 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.

**Contact**

Reynolds Group Holdings Limited

[Joseph.Doyle@RankNA.com](mailto:Joseph.Doyle@RankNA.com)

Joseph E. Doyle - + 1-847-482-2409