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**AMCOR ANNOUNCES ACQUISITION OF REXAM'S HEALTHCARE
FLEXIBLES PACKAGING OPERATIONS**

Amcor announces today that it has entered into an agreement to purchase Rexam's healthcare flexibles business for \$330 million (£135 million).

The business has sales of \$390 million with 10 plants in seven countries, four in the United States, and one each in England, Ireland, France, Singapore, Puerto Rico and Brazil.

Combined with Amcor Flexibles Europe's existing six healthcare sites, this acquisition will make Amcor the global leader in flexible packaging for the healthcare industry with a share of global sales of around 15%.

This will enable Amcor to provide customers with an unrivalled choice of products, technologies, manufacturing options and expertise to meet the demanding requirements of this important growth market.

The purchase price represents a multiple of 6.5 times the last twelve months EBITDA. With synergy benefits expected to be \$17 million over the next three years, together with ongoing growth in demand, the acquisition will deliver a 15% return by the end of the third year.

Amcor's Managing Director, Russell Jones, said: "The acquisition of Rexam's healthcare flexibles operations is consistent with the strategy of targeting the higher value added and higher growth market segments.

"Amcor will be the world leader in this segment of the market with facilities in Europe, North and South America and Asia.

"The purchase price of 6.5 times trailing twelve months EBITDA ensures that Amcor can target a 15% return on the investment by the end of the third year.

"There is considerable scope for synergies across the two businesses and there is a detailed 100 day integration plan developed and that will be implemented upon closing the deal.

"The four plants in the United States will considerably increase Amcor's presence in that country and gives us a solid base in a high value business segment from which to build."

The transaction is expected to close in early October.

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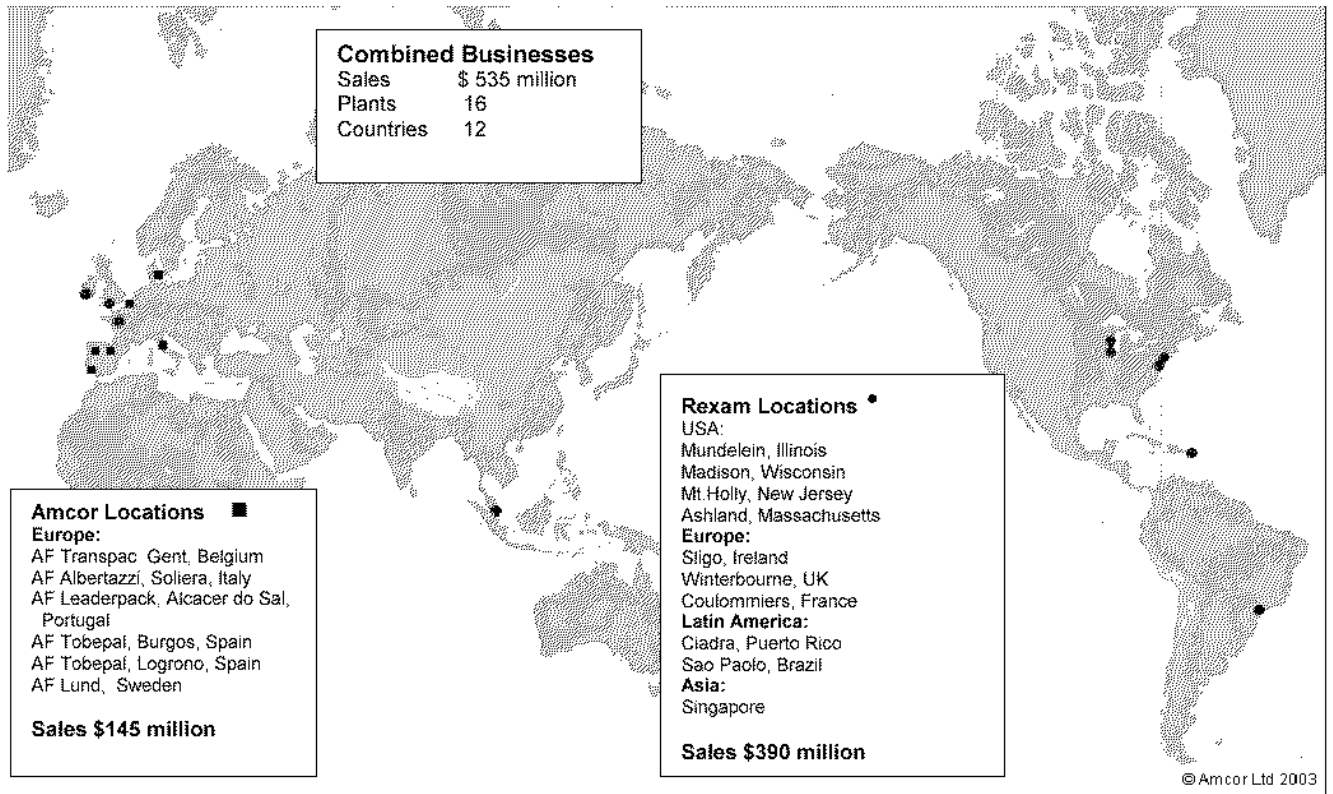
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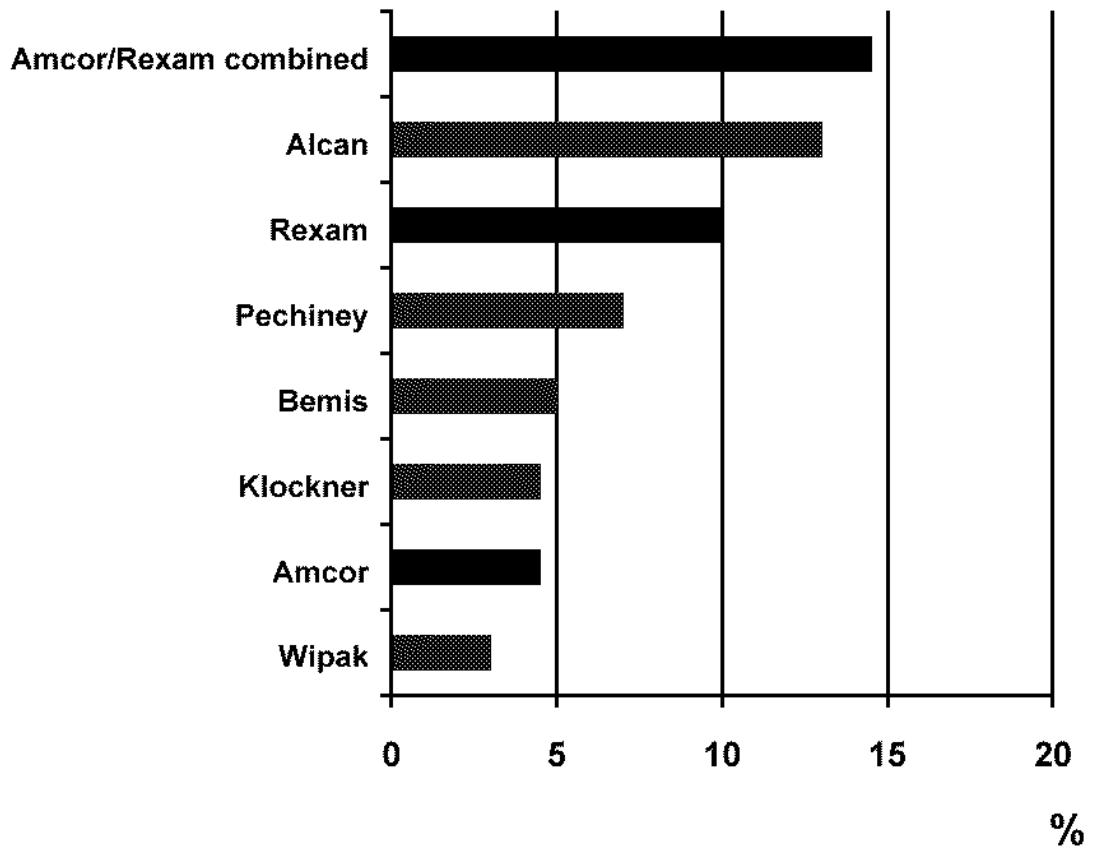
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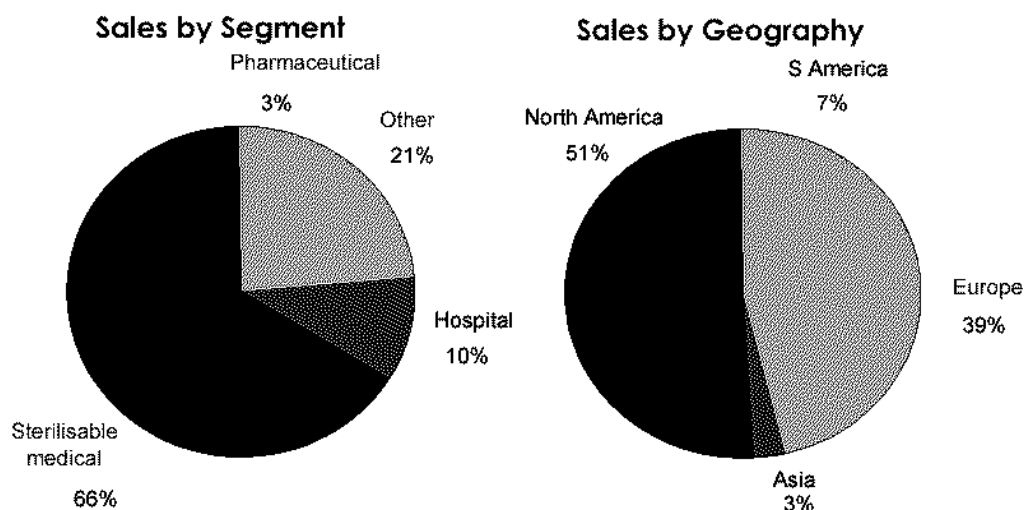
Global Healthcare Site Locations – Amcor and Rexam



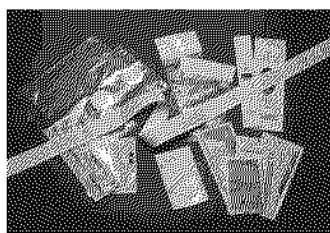
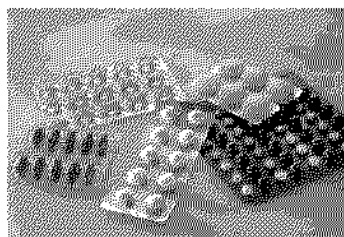
Global Share of Healthcare Flexibles



Rexam Healthcare Flexibles Sales



Rexam Healthcare Flexibles Major Products



Rollstock (Printed and unprinted)

- Monolayer and coextruded films
- Polyolefin, Polyamide
- Coated Papers and Tyvek®
- Film, paper and foil laminates
- Extrusion and adhesive laminations
- Extrusion coated papers and films

Converted Products (Printed and Unprinted)

- Bags
- Film, vented, header
- Pouches
- Paper, Tyvek®, Alu foil, Film, Tubing
- Die cut lids
- Labels