



For immediate release:

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## **ACCC versus Visy**

Visy and its executives have reached agreement with the ACCC in relation to the prosecution in the Federal Court.

The prosecution was brought after an investigation by the ACCC, initiated on the basis of information provided by Amcor. Amcor was subsequently granted immunity from prosecution and cooperated fully with the ACCC investigation.

Amcor's Managing Director and CEO, Mr Ken MacKenzie, said: "Amcor did the right thing in unconditionally alerting the ACCC three years ago and then cooperating with the ACCC throughout its investigation.

"The former Amcor executives, who were the subject of the investigations, were replaced three years ago.

"Since then Amcor has been implementing an extensive cultural change program and undertaking, open and honest dialogue with our customers.

"An essential component of this program was the establishment of a new management team within the corrugated box operations. This new team has led an extensive restructuring and \$300 million planned investment program, designed to improve operating efficiencies, reduce costs and most importantly improve Amcor's value proposition to our customers."

The matters which are the subject of the Visy/ACCC statement are currently the subject of civil litigation and it is therefore not appropriate for Amcor to make any further comment.

**ENDS**