Pro-Pac Packaging Ltd

October 2011

Pro-Pac

Investor Presentation

Agenda

- Pro-Pac Company Overview
- Risk Profile
- Growth Opportunities
- Historical Financial Performance
- First Quarter Results
- Bennamon Contribution
- Current Shareholding
- Annexure A – About Pro-Pac




Pro-Pac Company Overview

- Highly diversified packaging and related products
- Unique business model of broad business silos with in-depth expertise
- Strong value proposition with end-to-end supply
- Well positioned national distribution presence
- Very competitive with well-established procurement
    - International
    - In house local manufacture
- 10,000+ diverse customers
- 300+ staff with over 70 in sales



Risk Profile

- **Low risk business model with extremely high growth potential**
  - Recurring revenue streams
  - Essential products
  - Diverse "blue chip" customer base
  - Service most industry segments
  - Critical mass and infrastructure attained

- **Strong balance sheet**
  - Strong cash flow generating businesses
  - Conservatively geared

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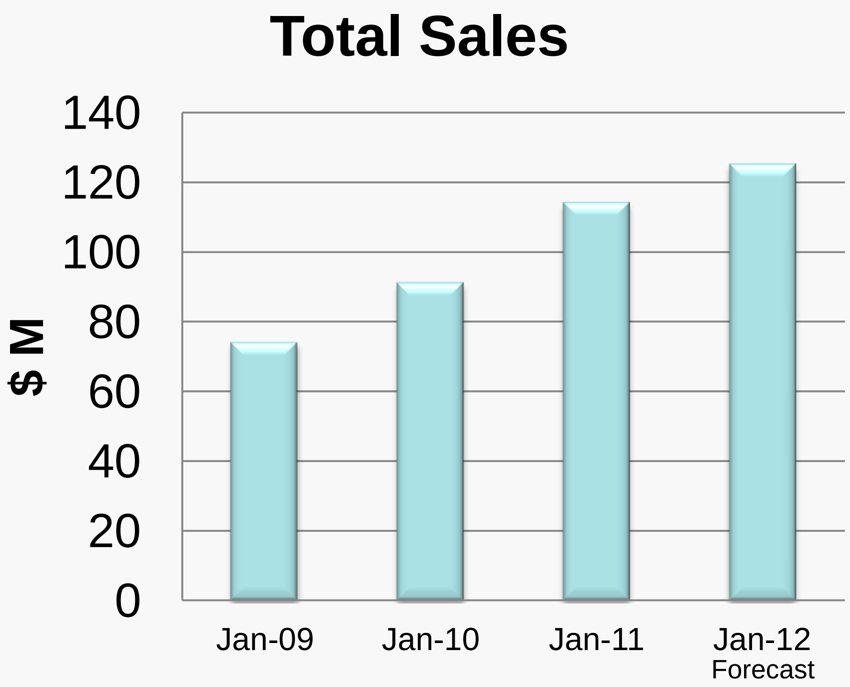
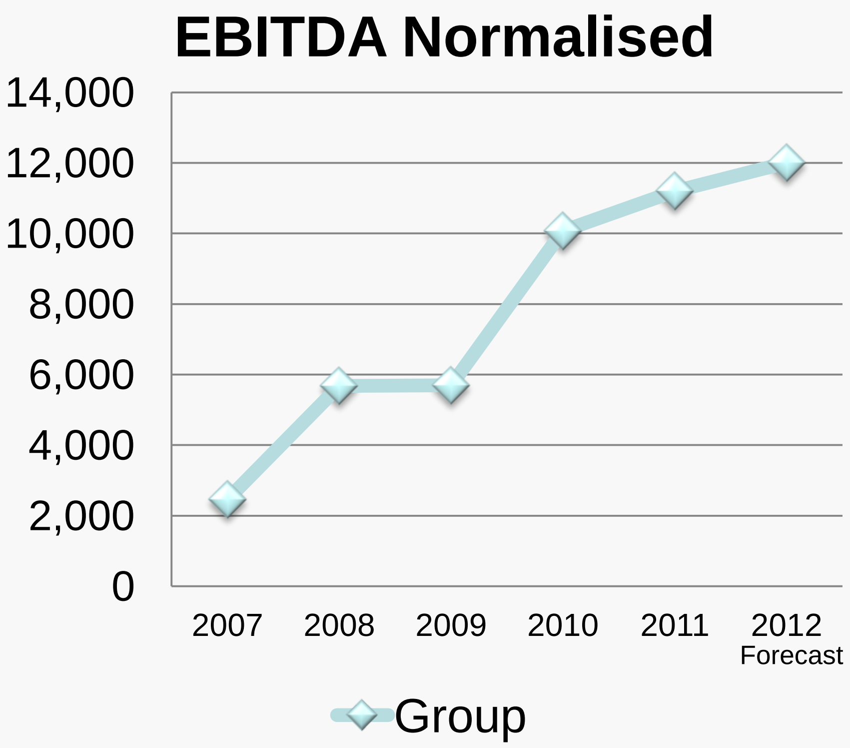
Growth Opportunities

- Highly fragmented market
- Large horizontal breadth of product areas to pursue
- Difficult economy equates to increased realistic sellers
- Strong pipeline of potential acquisitions
  - Anticipate completion of 4 smaller acquisitions by December 2011
  - 4 Prospects > $50M
  - 5 Prospects between $10M - $50M
  - 11 Prospects < $10M

Sales Growth





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Financial Performance

		Jun 07	Jun-08	Jun-09	Jun-10	Jun-11	Jun-12	FY 08 v 07	FY 09 v 08	FY 10 v 09	FY 11 v 10	FY 12 v 11
		$ m	$ m	$ m	$ m	$ m	$ m	%	%	%	%	%
	Start up date	YTD	YTD	YTD	YTD	YTD	Forecast					
Industrial	1987	26.0	27.0	30.5	46.5	65.5		4%	52%	52%	41%	
Rigid	1989	44.0	44.5	43.5	44.5	48.0		1%	23%	23%	25%	
Total Sales		70	72	74	91	114	125	3%	3%	23%	25%	10%

Non-Executive | Turn-around | Growth Mode

Note: FY 2012 Forecast does not include acquisitions.

Industrial Division Growth 3 Years to June 11	
Organic Growth	48%
Acquisitions	95%
Total Growth	143%

FY Q1 2012 vs. FY Q1 2011

PRO-PAC GROUP	PPG		
	ACTUAL	LAST YR	% CHANGE
TOTAL SALES	31,425,604	28,595,731	9%
PROFIT BEFORE TAX	**2,521,113**	**1,921,792**	**24%**
PROFIT BEFORE TAX %	8.02%	6.72%	
EBITDA	**3,530,618**	**2,801,260**	**21%**
EBITDA %	**11.23%**	**9.80%**	

Accelerate Growth

Acquisitive	• Continue roll up synergistic & strategic companies • Seek company transforming acquisitions
Cross-Selling	• Cross selling products in expanding customer base • Increase wallet share of existing customers
Organic	• Continue aggressive sales • Innovation and new products to market

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Bennamon Contribution

- Bennamon fully supports PPG to become the largest packaging distributor in ANZ
- Provides PPG with:
    - Access to a significantly larger customer base to cross sell into
    - Access to overseas expansion
    - Product sourcing and innovation opportunities via extensive global contacts and relationships
- Enhanced trading opportunities with Bennamon / Geminder Holdings various related investments
- Improved supply chain efficiencies through Bennamon experience

Current Shareholding

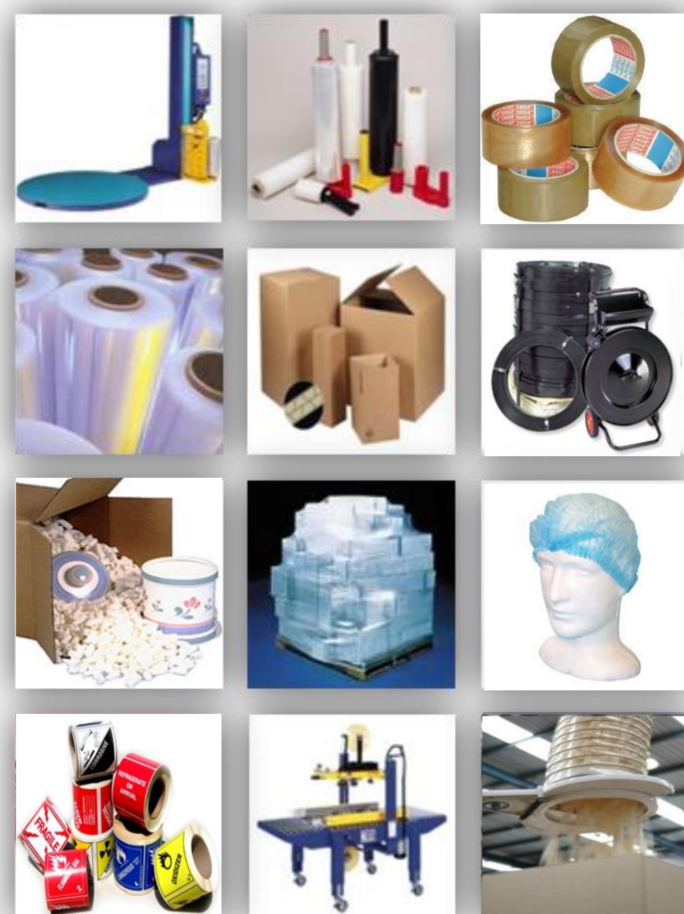
- Currently tightly held share register
- Bennamon 48%
- Brandon Penn 18%
- Several ex-acquired business owners employed by Pro-Pac on share register
- Key staff participating in ESPP scheme




About Pro-Pac - Industrial Packaging Division

Manufacturer and distributor of:

- Biodegradable voidfill
- Packaging tools & machinery
- Cartons
- Stretch & shrink film
- Packaging & specialty tapes
- Strapping – Steel, Poly & PET
- Labels
- Poly bags
- Bubble, paper & air pillow
- Janitorial products
- Disposable hygiene products



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About Pro-Pac - Rigid Packaging Division

Manufacturer and distributor of rigid containers & all types of caps & closures.

- Bottles
- Measures
- Caps
- Pails
- Cubes
- Sprays & Pumps
- Drums
- Jars
- Jerry Cans
- Triggers

About Pro-Pac - Customer Base

Strong and diverse customer base servicing most industry segments such as:

- Automotive
- Oil
- Industrial
- Pharmaceuticals
- Manufacturing
- Food
- Fast food chains
- Entertainment
- Cosmetics
- Beverage
- Retail
- Transport
- FMCG
- Agrichem

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