

ANNOUNCEMENT

March 9, 2018

Dear Valued Customer / Supplier,

I am writing to inform you that Treofan Holdings, our parent company, has signed a binding agreement to sell Treofan Americas to CCL Industries Inc. (CCL), a world leader in specialty label, security and packaging solutions.

After closing, which is anticipated in the second quarter of 2018, the acquired entities will be combined with and trade under the Innovia identity. Innovia is the Specialty Films division of CCL and is managed independently of other CCL divisions.

Post closing of this transaction, Innovia will have BOPP film production in Europe, Americas and Australia with a very broad range of complementary technologies and products.

Business as usual: Treofan Americas will continue to operate as normal and independently from CCL respectively Innovia until completion of the transaction.

We will also follow through with our ongoing \$50 Million investment in a new 10.4 meter BOPP line and auxiliary equipment which will elevate our Americas plant to truly world-class status in terms of efficiency, quality & productivity. Construction of the building continues on schedule and we expect to start production as planned in December 2018.

We are committed to continuing to serve you with superior BOPP Products, as you deserve, for many years to come.

If you have any questions please reach out to your Treofan Account Manager or myself.

We will continue to update you on this process.

Sincerely



Jon R. Knight
President & CEO
Treofan Americas

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