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## Coveris Completes Realignment into Four Strategic Business Units

**CHICAGO— November 7, 2017**—Coveris Holdings SA (“Coveris” or “the Company”), a premier global packaging manufacturer, today announced that it has realigned its operations into four business units: Americas, Rigid, EMEA, and UK Food & Consumer. This action was taken to continue to enhance how the company delivers service in response to changing market demands.

“Many of our global customers want to be served locally by partners who have deep, first-hand knowledge of their products and markets,” said Dimitri Panayotopoulos Chairman and Interim Chief Executive Officer of Coveris. “We believe this strategy—creating leaner, more focused business units—recognizes this customer preference and will enable us to better meet their needs.”

Coveris further announced as part of its go-forward strategy that it is exploring strategic alternatives for its Americas and Rigid packaging businesses following the realignment, for the continued optimization of the company. Goldman Sachs & Co. LLC and Wells Fargo Securities have been retained to advise on the Americas business and Rothschild & Co. will begin advising on the Rigid business in the first quarter of 2018.

The review of strategic alternatives is not anticipated to adversely impact the Company’s operations, ongoing commitments to customers, or investment in the business. Coveris has adequate liquidity to continue to operate and grow its business, and as discussed on its September 26 investor call, the Company expects to report higher EBITDA in the fourth quarter of 2017 over the prior year.

“With approximately \$1 billion in revenues and a roster of longstanding customer relationships, the Americas business is well positioned for continued growth.” added Panayotopoulos. “Our Rigid business is likewise ready for the next step in its evolution.”

As Coveris implements this strategy, it also expects to successfully conclude its CEO search process in the fourth quarter of 2017.

**Investor Contact:**

Duane Owens  
Treasurer  
864-641-4710  
duane.owens@coveris.com

**Media Contact:**

Tom Faust  
Stanton  
TFaust@StantonPRM.com  
646-502-3513

## **About Coveris Holdings SA**

As a leading international manufacturing company, Coveris Holdings SA is dedicated to providing solutions that enhance the safety, quality and convenience of products we use every day. In partnership with the most respected brands in the world, Coveris Holdings develops vital products that protect everything from the food we eat, to medical supplies, to the touch screen device in our pockets, contributing to the lives of millions every day. Coveris Holdings is an affiliated portfolio company of Sun Capital Partners, Inc.

All statements included in this release that address activities, events or developments which are expected or anticipated to occur or which may occur in the future are forward-looking statements. Forward-looking statements convey the current expectations and projections relating to the anticipated financial condition, objectives, and future performance of Coveris. They are subject to uncertainties and factors relating to the operations and business environment of Coveris, all of which are difficult to predict and many of which are beyond the control of Coveris. Such uncertainties and factors could cause the Coveris' actual results to differ materially from those stated in the forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made, and except as required by law, no obligation is assumed to update any forward-looking statement to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unanticipated events or circumstances.

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