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**VERALLIA PACKAGING COMPLETES
A REFINANCING TRANSACTION**

22 June 2016: Verallia Packaging S.A.S. (formerly Horizon Holdings III S.A.S.) today announced the successful completion of a refinancing transaction. The transaction includes an offering of €200 million senior secured notes due 2022. The transaction also includes an increase of its revolving credit facility and an increase of its existing term loan B facility associated with a reduction of the margin. Part of the proceeds from the transaction will be used to repay part of the share premium contributed to the company by its shareholders.

The new notes will be guaranteed and secured on the same terms as its existing senior secured notes due 2022.

This press release shall not constitute an offer to sell or a solicitation of an offer to purchase any securities in the United States, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state or country. The notes may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended, or an applicable exemption from registration requirements. No public offering of notes will be made in the United States.

This press release may include projections and other “forward-looking” statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of the company about further events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from these projections.

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