



PAI Partners enters into exclusive discussions to sell GCS to RPC

14 December 2015

Paris, France - PAI Partners ("PAI"), a leading European private equity firm, announces today that it has agreed to enter into exclusive discussions with RPC Group Plc ("RPC") for the sale of Global Closure Systems ("GCS"), a European leader in plastic closures and dispensing systems.

Completion of the transaction remains subject inter alia to consultation with GCS's Works Councils, clearance from the relevant competition authorities and RPC's shareholders' approval.

GCS, with operations in Europe, Americas and Asia, is one of the world's largest specialists in plastic closures and dispensing systems with LTM September 2015 reported sales and EBITDA of €603 million and €95 million respectively.

Initially a collection of separate divisions carved-out from Crown Holdings, GCS has been transformed under PAI's ownership into an efficient group repositioned towards value-added closures and dispensing products in selected markets. PAI has supported a substantial investment program in people, industrial and R&D capabilities allowing the company to significantly increase its growth and profitability profile. The company is well placed to pursue its expansion strategy across value-added products and key geographies.

The sale of GCS represents the sixth exit from PAI Europe IV.

Laurent Rivoire, Partner at PAI, commented:

"The proposed acquisition of GCS by RPC is a testimony to the quality of the GCS business and its strategic value within the rigid plastic packaging industry. We would like to thank GCS management and employees for the transformation journey they have accomplished with our support. Through strategic and operational changes, GCS has demonstrated its ability to grow selectively in the most attractive market segments while relentlessly continue to improve its operations. With the proposed acquisition by RPC, we are confident GCS will continue to thrive in the years to come."

Credit Suisse is acting as sole financial advisor of PAI on this transaction.

Notes

Contacts

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About GCS

GCS is one of the world's leading global manufacturers and providers of closures and dispensing systems for consumer products. GCS sells closures and dispensing systems in more than 100 countries worldwide and holds leading market positions in many of the geographic and consumer end-markets it serves. GCS's global reach is underpinned by its local presence, with 21 manufacturing sites strategically located in 13 countries. It is one of the few companies in its industry able to offer a wide range of plastic and metal closures and dispensing systems for the beverage, personal care, household, food, pharmaceutical and wine & spirits end-markets, with over 2,000 designs of standard and custom closures and dispensing systems.

About RPC

RPC is a leading plastic products design and engineering company for packaging and non-packaging markets, with 18 design and engineering development centres and 89 manufacturing sites in 24 countries employing more than 15,000 people.

The Group develops and manufactures a diverse range of products for a wide variety of customers, including many household names, and enjoys strong market positions in many of the end markets it serves and the geographical areas in which it operates.

Using a wide range of polymer conversion technologies, including injection moulding, blow moulding, thermoforming, reaction injection moulding, rotational moulding and other specialist conversion techniques, it combines the development of innovative packaging and technical solutions for its customers with unparalleled levels of service and support.

About PAI Partners

PAI is a leading European private equity firm with offices in Paris, London, Luxembourg, Madrid, Milan, Munich and Stockholm. PAI manages €7.7 billion of private equity assets. Since 1994, PAI has completed 57 LBO transactions in 11 countries, representing close to €39 billion in transaction value. PAI is characterised by its industrial approach to ownership combined with its sector based organisation, General Industrials being one of the sectors where it has a long track record of successful investments. PAI provides portfolio companies with the financial and strategic support required to pursue their development and enhance strategic value creation. For further information about PAI: www.paipartners.com