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## **IPL PLASTICS INC. FILES AMENDED AND RESTATED PRELIMINARY PROSPECTUS FOR INITIAL PUBLIC OFFERING OF COMMON SHARES**

**Montreal, Québec, June 1, 2018** – IPL Plastics Inc. (“IPLP” or the “Company”) today announced the filing of an amended and restated preliminary prospectus with the securities regulatory authorities in each of the provinces and territories of Canada in connection with its proposed initial public offering of its common shares (the “Offering”).

The Offering is being made through a syndicate of underwriters led by BMO Capital Markets, CIBC Capital Markets and RBC Capital Markets, acting as joint bookrunners, and including National Bank Financial Inc., J&E Davy, Goodbody Stockbrokers UC, Desjardins Securities Inc., GMP Securities L.P., HSBC Securities (Canada) Inc., and Laurentian Bank Securities Inc.

The amended and restated preliminary prospectus contains important information relating to the common shares and is still subject to completion or amendment. A copy of the amended and restated preliminary prospectus is available on SEDAR at [www.sedar.com](http://www.sedar.com). There will not be any sale or any acceptance of an offer to buy the common shares until a receipt for the final prospectus has been issued.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The common shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws. Accordingly, the common shares may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of IPLP in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **Anticipated Appointment of Four New Directors**

The Company is pleased to announce the anticipated appointment of David McAusland, Sharon Pel, Linda Kuga Pikulin and Mary Ritchie (the “New Directors”) as additional members of the Board of Directors, in addition to Rose Hynes, Hugh McCutcheon, Geoff Meagher and Alain Tremblay who will remain as non-executive directors of the Company. The New Directors are anticipated to be appointed upon completion of the Offering. David McAusland will assume the position of Chairman of the Board of Directors on completion of the proposed initial public offering.

David McAusland is a corporate advisor, lawyer and experienced corporate director and senior executive. Mr. McAusland is a partner in the law firm McCarthy Tétrault LLP and was previously Executive Vice-President, Corporate Development and Chief Legal Officer of Alcan Inc., a large multinational industrial company, where he provided leadership on its worldwide mergers, growth

strategies, major transactions and capital investments. Mr. McAusland currently acts as director of Cogeco Inc. and Cogeco Cable Inc., both involved in the communications sector, Cascades Inc., a producer of packaging and tissue products, and ATS Automation Tooling Systems Inc., an advanced automation solutions company. Mr. McAusland is also a director or advisory board member of several well-established private companies and active in community causes. Mr. McAusland received his B.C.L. in 1976 and his LL.B. in 1977, both from McGill University.

Sharon Pel is a corporate director and was Senior Vice President, Group Head of Legal and Business Affairs and Corporate Secretary of TMX Group Limited until 2015, where she was responsible for advising the TMX board and executive management on all aspects of its governance, operations and legal and regulatory affairs. Prior to that, she was a partner at Torys LLP. Ms. Pel currently provides consulting services through her firm, Inglewood Advisory Services. Ms. Pel is a member of the board of trustees of OPTrust, the administrator of the OPSEU Pension Plan, a defined benefit plan with over 92,000 members and retirees. Ms. Pel holds an Honors Bachelor of Arts from the University of Toronto and a LL.B from the University of Ottawa. She is Member of the Law Society of Upper Canada and holds the ICD.D designation. She is involved in several charitable endeavors including serving on the board of Canadian Feed The Children.

Linda Kuga Pikulin served as the President of PepsiCo Beverages Canada from June 2010 to February 2011. She led the complex integration of PepsiCo's brand and bottling businesses to position the company for long-term growth. From 1998 to 2010, she served as the President of Pepsi Bottling Group Canada responsible for the sales, manufacturing, merchandising and distribution of Pepsi products. Under her leadership, the bottling company delivered unprecedented market share and profit growth. Ms. Pikulin is an Independent Director for Enersource Corporation. Ms. Pikulin earned a Bachelor of Science Degree in Business Administration from Robert Morris University in Pittsburgh, PA.

Mary Ritchie is the President and Chief Executive Officer of Richford Holdings Ltd., an accounting and investment advisory services firm based in Edmonton, Alberta. She has over 30 years of experience in both the public, private and not-for-profit sectors and is a member of CPA Canada and a Fellow of CPA Alberta. Ms. Ritchie is a member of the board of directors and audit committees of EnWave Corporation, Alaris Royalty Corp. and Industrial Alliance Insurance and Financial Services Inc., and is also a member of RBC Global Asset Management's independent oversight committee. Ms. Ritchie holds a B.A. degree from the University of Western Ontario and a Bachelor of Commerce degree from the University of Alberta.

#### **About IPLP**

IPLP, upon the effective date of the scheme of arrangement of IPL Plastics plc (which remains subject to sanction by the Irish High Court), will be a leading sustainable packaging solutions provider primarily in the food, consumer, agricultural, logistic and environmental end-markets operating in Canada, the U.S, the U.K., Ireland, China and Mexico. IPLP will employ c. 2,400 people and is headquartered in Montreal, Québec.

#### **For further information:**

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## **Disclaimers**

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This announcement does not constitute an offer to the public of any securities of the Company in the European Economic Area. No offer of the common shares of the Company will be made in any Member State of the European Economic Area other than pursuant to an exemption under Article 3 of EU Directive 2003/71/EC (as amended, including by Directive 2010/73/EU, the "Prospectus Directive"), as implemented in Member States of the European Economic Area, from the requirement to produce a prospectus for offers of securities, and, accordingly, no offer of the common shares of the Company will be made in any Member State of the European Economic Area other than to qualified investors (within the meaning of the Prospectus Directive) and/or on the basis that the minimum subscription amount per investor in the European Economic Area is €100,000. The Company's amended and restated preliminary prospectus has not been approved or disapproved by any competent authority for the purpose of the Prospectus Directive and no such competent authority will pass on the accuracy or adequacy of the amended and restated preliminary prospectus or the final prospectus.

This announcement is an advertisement and not a prospectus or admission document and investors should not purchase or subscribe for any securities referred to in this announcement.

The information contained in this announcement is given at the date of its publication (unless otherwise marked) and is subject to updating, revision and amendment.

This announcement does not constitute a recommendation concerning the investment in any securities of the Company. The value of securities can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of any investment for the person concerned. Past performance or information in this announcement cannot be relied upon as a guide to future performance.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond the Company's control and all of which are based on the Company's board of directors' current beliefs and expectations about future events. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the

business, the results of operations, financial condition prospects, growth and dividend policy of the Company and the industry in which it operates. Forward-looking statements speak only as of the date they are made and cannot be relied upon as a guide to future performance.

These forward-looking statements and other statements contained in this announcement regarding matters that are not historical facts involve predictions. No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing the Company. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements. Forward looking statements speak only as of the date of this announcement. The Company does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

The Company and its respective affiliates expressly disclaim any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.