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IPL PLASTICS INC. COMPLETES INITIAL PUBLIC OFFERING OF COMMON SHARES

Montreal, Québec, June 28, 2018 – IPL Plastics Inc. ("IPLP" or the "Company") (TSX:IPLP) today announced the successful closing of the Offering (the "Offering") of its common shares, at a price of \$13.50 per common share, for total gross proceeds of \$178,200,000, of which approximately \$28,156,653 will be used to redeem class B common shares pursuant to the buy-back option. Upon the completion of the Offering and the buy-back option, assuming the Over-Allotment Option (as defined below) is not exercised and taking into account recent exercises of options, IPLP's issued and outstanding shares will consist of 13,200,000 common shares and 39,363,693 class B common shares, and CDP Investissements Inc., a subsidiary of Caisse de dépôt et placement du Québec will have an approximate interest in the Company of 28%.

The common shares will commence trading today on the Toronto Stock Exchange under the symbol "IPLP".

"We are pleased to close the IPO transaction and start trading on the Toronto Stock Exchange. Providing our existing shareholder base with access to a major regulated market has long been an important ambition for IPLP and it is especially gratifying to have finally realized that aim. " said Alan Walsh, CEO of IPLP.

"With our improved balance sheet and enhanced access to capital, the Company now also has the financial platform to execute our growth strategy. We intend to drive above-market organic growth, generate increased value and cash flows through capital investments and operational excellence and to be a market consolidator through strategic acquisitions."

"In other words we want to do what we've been doing in recent years, only this time with an institutional shareholder base which should help ensure our success as one of the largest and most innovative manufacturers of rigid-plastic products in the world today."

The Offering was 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 underwriters were also granted an over-allotment option (the "Over-Allotment Option") to purchase up to an additional 1,980,000 common shares from the Company at a price of \$13.50 per common share for additional gross proceeds of \$26,730,000 if the Over-Allotment Option is exercised in full. The Over-Allotment Option can be exercised for a period of 30 days from the closing date.

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.

About IPLP

IPLP is 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 employs approximately 2,400 people and has corporate offices in Montreal and Dublin..

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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.