



NOTICE TO CLONDALKIN INDUSTRIES B.V. AND CLONDALKIN ACQUISITION B.V. FLOATING RATE NOTE AND FIXED RATE NOTE HOLDERS

Dear Ladies and Gentlemen,

CLONDALKIN GROUP FURTHER TO ITS AGREEMENT TO SELL THE VAN DER WINDT BUSINESSES AS
ANNOUNCED ON MARCH 18, 2013, ANNOUNCES THAT IT HAS CONCLUDED THE SALE OF ITS
NORTH AMERICAN FLEXIBLE PACKAGING DIVISION

Clondalkin Group Holdings B.V. ("Clondalkin"), an international producer of high value added packaging products and services, announces that it has completed the sale of certain of its North American Flexible Packaging ("NAFP") businesses to HLX PLY Holdings, Inc. The ownership of the NAFP businesses has been exchanged and the consideration has been received by Clondalkin.

The NAFP companies sold are: Direct Plastics, Ltd., an Ontario, Canada corporation; Fortune Plastics, Incorporated, a Connecticut, United States of America corporation which has production operations in Connecticut, Arizona, Florida, and Tennessee; and Accutech Films, Inc., an Ohio, United States of America corporation which has production operations in Ohio. Clondalkin's Spiralkote Flexible Packaging, Inc. business based in Florida, United States of America, is not included in the NAFP companies that have been sold.

Combining the NAFP companies now sold, together with the Van der Windt Group companies that Clondalkin has agreed to sell, as notified to the Floating Rate and Fixed Rate Note Holders on March 18, 2013, Clondalkin has agreed or concluded disposals for a total consideration of €145 million, on a cash and debt free basis and subject to customary working capital adjustments, in respect of businesses which generated approximately €20 million of combined earnings (excluding non-operating income and expenses) before interest, tax, depreciation and amortization in the year ended December 31, 2012.

The Van der Windt business disposal completion, as announced on March 18, 2013, is subject to Competition Authority approval in the Netherlands. The application to obtain the necessary approval has been submitted.

Clondalkin intends to retain the proceeds received from these disposals for repayment of debt maturities due in the next 12 months.

FORWARD LOOKING STATEMENTS

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/or 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.

Yours sincerely,

Colman O'Neill