

Berry Global International Holdings Limited (**Berry Bidco**)
Blackwater Trading Estate
The Causeway
Maldon
United Kingdom
CM9 4GG

7 March 2019

Dear Sir/Madam,

Re: Recommended cash acquisition of RPC Group plc

We refer to the announcement to be issued on or around 8 March 2019 in connection with the proposed recommended cash acquisition of RPC Group plc by Berry Bidco (the **Rule 2.7 Announcement**), a near final draft of which is attached and initialled by us for identification purposes.

We hereby consent to the inclusion of the references to our name in the form and context in which they appear in the Rule 2.7 Announcement.

Yours faithfully,



Paul Wren
Managing Director
For and on behalf of Wells Fargo Securities, LLC

Paul Wren
PAUL WREN
MANAGING DIRECTOR

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

8 March 2019

RECOMMENDED SUPERIOR CASH OFFER

for

RPC GROUP PLC

by

BERRY GLOBAL INTERNATIONAL HOLDINGS LIMITED

an indirect wholly-owned subsidiary of Berry Global Group, Inc. (*Berry*)

to be effected by means of a Scheme of Arrangement
under Part 26 of the Companies Act 2006

Summary

- The boards of directors of Berry Global International Holdings Limited (*Berry Bidco*) and RPC Group Plc (*RPC*) are pleased to announce that they have reached agreement on the terms of a recommended superior cash offer, to be made by Berry Bidco, pursuant to which Berry Bidco will acquire the entire issued and to be issued ordinary share capital of RPC (the *Acquisition*).
- Berry Bidco is a newly incorporated company under the laws of England and Wales, formed by Berry, for the purpose of undertaking the Acquisition.
- Under the terms of the Acquisition, each RPC Shareholder will be entitled to receive:
in respect of each RPC Share: 793 pence in cash (the *Consideration*)
- The Consideration represents:
 - a premium of 16.0 per cent. to the Closing Price of 683.6 pence per RPC Share on 7 September 2018 (being the last Business Day prior to the commencement of the Offer Period);
 - an increase of 11 pence to the Apollo Offer of 782.0 pence; and
 - an aggregate value of £3,340 million for RPC's issued and to be issued share capital.
- If any dividend and/or other form of capital return or distribution is announced, declared, made or paid by RPC in respect of RPC Shares on or after the date of this Announcement and prior to the Effective Date, the Consideration payable in respect of each RPC Share under the Acquisition will be reduced by the gross amount of all or part of any such dividend and/or other form of capital return or distribution.