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**FOR IMMEDIATE RELEASE**

18 April 2019

**RECOMMENDED CASH ACQUISITION**

**of**

**RPC GROUP PLC**

**by**

**BERRY GLOBAL INTERNATIONAL HOLDINGS LIMITED (“Berry Bidco”)**

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

**RESULTS OF COURT MEETING AND GENERAL MEETING**

RPC Group Plc (“**RPC**”) announces that at the Court Meeting and the General Meeting held earlier today in connection with the recommended cash offer made by Berry Bidco (an indirect wholly-owned subsidiary of Berry) to acquire the entire issued and to be issued share capital of RPC (the “**Acquisition**”) to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (the “**Scheme**”):

- (i) the requisite majority of RPC Shareholders voted to approve the Scheme at the Court Meeting; and
- (ii) the requisite majority of RPC Shareholders voted to pass the Special Resolution to implement the Scheme, including the amendment of RPC’s articles of association, at the General Meeting.

Details of the resolutions passed are set out in the notices of the Court Meeting and General Meeting contained in the scheme document published on 26 March 2019 in relation to the Acquisition (the “**Scheme Document**”).

Capitalised terms used but not otherwise defined in this announcement (the “**Announcement**”) have the meanings given to them in the Scheme Document.

**Voting results of the Court Meeting**

The table below sets out the results of the poll at the Court Meeting. Each RPC Shareholder, present in person or by proxy, was entitled to one vote per Scheme Share held at the Voting Record Time.

Results of Court Meeting	No. of Scheme Shares voted	% of Scheme Shares voted*	No. of RPC Shareholders who voted	% of RPC Shareholders who voted*	No. of Scheme Shares voted as a % of issued ordinary share capital*
FOR	164,445,546	89.96%	538	80.78%	40.41%
AGAINST	18,347,578	10.04%	128	19.22%	4.51%
TOTAL	182,793,124	100%	666	100%	44.92%

\* Rounded to two decimal places.

### Voting results of the General Meeting

The table below sets out the results of the poll at the General Meeting. Each RPC Shareholder, present in person or by proxy, was entitled to one vote per RPC Share held at the Voting Record Time.

Special Resolution	FOR**		AGAINST		TOTAL	WITHHELD***
	No. of votes	% of votes*	No. of votes	% of votes*	No. of votes	No. of votes
Approval of the implementation of the Scheme, including amendments to the articles	164,057,083	89.84	18,554,866	10.16	182,611,949	1,831,667

The total number of RPC Shares in issue at the Voting Record Time was 406,893,470 of which none were treasury shares. Consequently, the total voting rights in RPC at the Voting Record Time were 406,893,470.

\* Rounded to two decimal places.

\*\* Includes discretionary votes.

\*\*\* A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes 'For' or 'Against' the Special Resolution.

### Effective Date and Timetable

The expected timetable of principal events for the implementation of the Scheme remains as set out on page 12 of the Scheme Document. If any of the dates and/or times in the expected timetable change, the revised dates and/or times will be notified by announcement through a Regulatory Information Service.

The Scheme remains subject to the satisfaction or (where applicable) waiver of the remaining Conditions set out in the Scheme Document, including the Court sanctioning the Scheme at the Court Sanction Hearing, which is expected to take place early in the third quarter of 2019.

A copy of the Special Resolution passed at the General Meeting will be submitted today to the National Storage Mechanism and will be available for inspection at <http://www.morningstar.co.uk/uk/NSM>.

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#### **Notice related to financial advisers**

Rothschild & Co, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for RPC and for no one else in connection with the subject matter of this Announcement and will not be responsible to anyone other than RPC for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this Announcement.

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Deutsche Bank AG is authorised under German Banking Law (competent authority: European Central Bank) and, in the United Kingdom, by the Prudential Regulation Authority. It is subject to supervision by the European Central Bank and by BaFin, Germany's Federal Financial

Supervisory Authority, and is subject to limited regulation in the United Kingdom by the Prudential Regulation Authority and Financial Conduct Authority. Neither Deutsche Bank nor any of its subsidiaries, branches or affiliates will be responsible to any person other than RPC for providing any of the protections afforded to clients of Deutsche Bank nor for providing advice in relation to any matters referred to in this Announcement. Neither Deutsche Bank nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Deutsche Bank in connection with this Announcement, any statement contained herein, or otherwise. Deutsche Bank is acting as financial adviser and corporate broker to RPC and no other person in connection with the contents of this Announcement.

Goldman Sachs International, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the UK, is acting exclusively for Berry and no one else in connection with the Acquisition and will not be responsible to anyone other than Berry for providing the protections afforded to clients of Goldman Sachs International nor for providing advice in relation to the Acquisition or any other matters referred to in this Announcement.

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J.P. Morgan Securities is authorized by the U.S. Securities and Exchange Commission and regulated by the Financial Industry Regulatory Authority and the U.S. Securities and Exchange Commission. J.P. Morgan Securities is acting exclusively as financial adviser to Berry and no one else in connection with the matters set out in this Announcement and will not regard any other person as its client in relation to the matters set out in this Announcement and will not be responsible to anyone other than Berry for providing the protections afforded to its client, nor for providing advice in relation to the contents of this Announcement or any other matter referred to herein.

### **Further information**

This Announcement is for information purposes only and is not intended to and does not constitute or form part of, any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise nor shall there be any sale, issuance or transfer of securities by RPC in any jurisdiction in contravention of applicable law.

The Acquisition will be implemented solely by means of the Scheme Document (or if the Acquisition is implemented by way of a Takeover Offer, the offer document), which contains the full terms of the Acquisition.

Each RPC Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to them.

This Announcement does not constitute a prospectus or prospectus equivalent document.

### **Overseas jurisdictions**

The release, publication or distribution of this Announcement in, into or from jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than the UK should inform themselves about, and observe, any applicable legal or regulatory requirements. In particular, the ability of persons who are not resident in the UK to vote their RPC Shares at the Court Meeting and/or the General Meeting, or to appoint another person as proxy to vote at the Court Meeting and/or the General Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located.

Any failure to comply with applicable restrictions or requirements may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

This Announcement has been prepared for the purposes of complying with English law, including the Takeover Code, and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside of England.

Copies of this Announcement and formal documentation relating to the Acquisition will not be, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction or any jurisdiction where to do so would violate the laws of that jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in, into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law or regulation), the Takeover Offer may not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer will not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.

### **Additional information for US investors**

The Acquisition is being made to acquire the securities of an English company by means of a scheme of arrangement provided for under English law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act. Accordingly, the Scheme will be subject to disclosure requirements and practices applicable in the UK to schemes of arrangement, which are different from the disclosure requirements of the US tender offer and proxy solicitation rules and the US Securities Act. The financial information included in this Announcement and the Scheme Document has been or will have been prepared in accordance with IFRS and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US. If Berry Bidco exercises its

right to implement the acquisition of RPC Shares by way of a Takeover Offer, such offer will be made in compliance with applicable US laws and regulations.

The receipt of cash pursuant to the Acquisition by a US holder as consideration for the transfer of its RPC Shares pursuant to the Scheme will likely be a taxable transaction for US federal income tax purposes and under applicable US state and local tax laws. Each RPC Shareholder is urged to consult his independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to them.

It may be difficult for US holders to enforce their rights and claims arising out of the US federal securities laws, since Berry Bidco and RPC are located primarily in a non-US jurisdiction, and some or all of their officers and directors may be residents of a non-US jurisdiction. US holders of RPC Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to the jurisdiction and judgment of a US court.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act, Berry Bidco or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, RPC Shares outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes effective, lapses or is otherwise withdrawn. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required in the UK, will be reported to a Regulatory Information Service and (if required) will be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com).

### **Forward-looking statements**

This Announcement and the Scheme Document contain statements about Berry Bidco and RPC that are or may be deemed to be forward looking statements. All statements other than statements of historical facts included in this Announcement may be forward looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "estimates", "projects" or words or terms of similar substance or the negative thereof, are forward looking statements. Forward looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Berry Bidco's or RPC's operations and potential synergies resulting from the Acquisition; and (iii) the effects of government regulation on Berry Bidco's or RPC's business.

Such forward looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statements, including: increased competition, the loss of or damage to one or more key customer relationships, changes to customer ordering patterns, delays in obtaining customer approvals for engineering or price level changes, the failure of one or more key suppliers, the outcome of business or industry restructuring, the outcome of any litigation, changes in economic

conditions, currency fluctuations, changes in interest and tax rates, changes in raw material or energy market prices, changes in laws, regulations or regulatory policies, developments in legal or public policy doctrines, technological developments, the failure to retain key management, or the timing and success of future acquisition opportunities or major investment projects. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward looking statements, which speak only as of the date hereof. Berry Bidco disclaims any obligation to update any forward looking or other statements contained herein, except as required by applicable law.

### **No profit forecasts or profits estimates**

No statement in this Announcement is intended as a profit forecast or profit estimate for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per ordinary share for RPC for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per RPC Share, as appropriate.

### **Dealing disclosure requirements**

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the Offer Period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the Offer Period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is or becomes interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.



Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should consult the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

In accordance with the Takeover Code, normal United Kingdom market practice and Rule 14e-5(b) of the US Exchange Act, Barclays and its affiliates will continue to act as exempt principal trader in RPC securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Takeover Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com). This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.

#### **Publication on website and hard copies**

In accordance with Rule 26.1 of the Code, a copy of this Announcement will be made available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions), on RPC's website ([www.rpc-group.com/corporate/investors](http://www.rpc-group.com/corporate/investors)) by no later than 12.00 noon on 19 April 2019. The contents of these websites are not incorporated into and do not form part of this Announcement.