

**ASX - For immediate release**

**18 June 2019**

## **PRO-PAC PACKAGING LIMITED TRADING UPDATE**

Pro-Pac Packaging Limited (ASX: PPG) today announces that its Industrial business (which forms part of the Company's Industrial & Flexibles operating segment) has been negatively impacted by a deterioration in trading conditions during the second half of FY19, resulting in lower than expected revenues and margins. Both the Flexibles (including the recent acquisitions of Perfection Packaging and Polypak) and Rigid businesses are trading broadly in line with expectations.

Accordingly, the Company has revised its unaudited FY19 EBITDA (before significant items) guidance to around \$28.0 million (FY18 actual \$16.1 million).

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### **About PPG:**

*PPG is a diversified manufacturing and distribution business providing innovative industrial & flexible and rigid packaging solutions for a broad group of blue-chip clients and small-to-medium enterprises. PPG has corporate offices in Sydney and Melbourne, overseeing an international footprint including Australia, New Zealand and Canada. PPG's securities are listed and quoted on the ASX. For further information on PPG visit [www.ppgaust.com.au](http://www.ppgaust.com.au).*

### **Forward Looking Statements:**

*Some of the statements in this document constitute "forward-looking statements". These forward-looking statements reflect Pro-Pac Packaging Limited's current intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside Pro-Pac Packaging Limited's control. Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks. Because actual results could differ materially from Pro-Pac Packaging Limited's current intentions, plans, expectations, assumptions and beliefs about the future, you are urged to view all forward-looking statements contained in this document with caution.*