

News Release

9 April 2015

AMCOR ANNOUNCES TOBACCO PACKAGING ACQUISITION IN BRAZIL

Amcors announces today that it has entered into an agreement to acquire Souza Cruz's internal tobacco packaging operations located in Cachoeirinha, Rio Grande do Sul, Brazil for approximately BRL 96 million (US\$ 30 million). Souza Cruz is majority-owned by British American Tobacco plc and is the market leader in the Brazilian cigarette market.

The investment is supported by a long-term supply contract between Amcor and Souza Cruz and the business is expected to achieve annual sales of approximately BRL 200 million (US\$ 63 million).

The Brazilian market represents 35% of Latin American cigarette consumption and is the 12th largest tobacco market in the world.

Amcors CEO and Managing Director, Ken MacKenzie said: "This acquisition is aligned with our strategic objective of growing our packaging business in Latin America. It represents an excellent opportunity to support an important global customer by extending access to Amcor's global innovation platforms and strong operational capabilities."

Closing of the acquisition is conditional upon approval from the Brazilian Anti-trust Authority ("CADE").

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