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CROSS RELEASE PXUPA ASX RELEASE

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SALES OF PAPERLINX SCANDINAVIA, SPAIN & IRELAND

PaperlinX Limited announced today it has entered into agreements to sell its operations in Scandinavia, Spain & Ireland.

In summary:

- The Scandinavian business (PaperlinX Denmark Holding ApS) including its operations in Denmark and Sweden has been sold to Antalis International with immediate effect;
- The Spanish business, PaperlinX SL, has been sold to the Spanish management team. This transaction has completed; and
- An agreement to sell the Irish business, PaperlinX Ireland Holdings and its trading operations, to the Irish management team was entered into today. Completion is subject to a number of conditions precedent but is expected to occur shortly.

PaperlinX Limited Managing Director and Chief Executive Officer, Mr Andy Preece commented "After an extensive sales process and given the backdrop of recent events in our European operations, the successful sale of these three businesses represent the most appropriate outcome for all stakeholders. We are very pleased that they will continue to operate and we wish all parties every success."

The two remaining PaperlinX businesses in Europe, the Czech Republic and Germany, continue to trade and efforts continue to either sell or realise these operations.

PaperlinX Limited reiterates previous announcements that it will not receive any direct benefits from the proceeds of these transactions.

Further information:

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