

PaperlinX Limited
ABN 70 005 146 350
155 Logis Boulevard,
Dandenong South, VIC 3179,
Australia
Tel: +61 3 9730 9730
Fax: +61 3 9730 9754

CROSS RELEASE PXUPA
ASX RELEASE

30th June 2015

**EUROPE UPDATE – NETHERLANDS HOLDING COMPANIES ENTER
INSOLVENCY PROCESSES**

PaperlinX advises that the Directors of PaperlinX Netherlands Holdings B.V., the holding company of the majority of PaperlinX's Continental European businesses was placed into a "suspension of payments" insolvency process by the Amsterdam Court on 29th June 2015. As a result of recent asset sales in the region the only remaining trading subsidiary of this entity is Ospap a.s. in the Czech Republic. This application to the court resulted in the appointment of a Trustee to act jointly with the Directors.

The Directors of the holding company took this course of action due to anticipating being unable to pay its debts in full as they fall due, given significant and unsustainable creditor payment claims on the company in comparison to its assets and liquidity.

The other remaining PaperlinX business in the region in Germany (Deutsche Papier Holding GmbH and its subsidiary companies) is not a subsidiary of PaperlinX Netherlands Holdings B.V. and the Company continues to pursue opportunities to sell or realise the assets in that business.

As previously stated business operations in the ANZA region remain unaffected by these events in Europe.

PaperlinX will continue to keep the market informed of any developments.

-ends-

Further information:

Investor queries:

Wayne Johnston, Chief Financial Officer, PaperlinX Limited
+61 3 9764 7393

Media queries:

Nerida Mossop, Hintons - Mobile: +61 437 361 433, Office: +61 3 9600 1979
Ian Howarth, Hintons - Mobile: +61 407 822 319