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Graphic Packaging and Hung Hing Invest in New Joint Venture in Shanghai

Establishes integrated paperboard packaging company to capture growing demand in China

MARIETTA, Ga., Oct. 14 /PRNewswire-FirstCall/ -- Graphic Packaging Holding Company (NYSE: GPK) today announced that through its Japanese subsidiary, Graphic Packaging International Japan Limited, the Company signed an agreement in March of this year with Hung Hing Printing Group Limited (HKSE: 450) to jointly invest in an integrated paperboard packaging business in China.

Under the agreement, a new joint venture company, Graphic Hung Hing Packaging (Shanghai) Company Limited, has been formed and is based in Shanghai to provide beverage packaging and packaging machinery to beverage companies in China. The new company began operations in September 2008.

"As a world leader in beverage packaging, Graphic Packaging has significant global reach and an expanded portfolio of innovative paperboard packaging, multi-wall bag, labels, flexible packaging and specialty packaging solutions to support our global beverage customers, who are marketing in China. The market in China is expected to grow substantially and our long-term strategy includes participating as a leading supplier to our existing customers and further developing a strong customer base there. By establishing a joint venture with Hung Hing, a very well-respected and successful company in China, we will build a stronger foundation together upon which to implement our mutual strategies," said David W. Scheible, President and Chief Executive Officer, Graphic Packaging Holding Company.

"We are very pleased to establish this joint venture with Graphic Packaging International Japan, a business partner of ours for more than ten years. This new partnership will enhance our packaging capability and ensure we are well-positioned to capture opportunities, particularly in the food and beverage market, created by the rapidly growing Chinese economy," said Mr. Mathew Yum, Managing Director of Hung Hing.

"We appreciate that Hung Hing is a long-established and successful company in China. We are excited to combine our unique beverage packaging strengths with Hung Hing's business expertise and high value printing services to enhance both companies' strong relationships with global customers," said Mr. Takashi Sugiyama, President of Graphic Packaging International Japan.

The market for beverage packaging in China is expected to expand significantly as the economy grows and individual incomes continue to rise. Graphic Packaging International Japan estimates that demand for multi-pack beverage packaging in China will grow to approximately 15,000 tons of paperboard by 2010, around 7 to 8 times the 2007 figure.

Forward Looking Statements

Statements of the Company's plans regarding joint ventures in China in this release constitute "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Such statements are based on currently available information and are subject to various risks and uncertainties that could cause actual results to differ materially from the Company's present expectations. Undue reliance should not be placed on such forward-looking statements, as such statements speak only as of the date on which they are made and the Company undertakes no obligation to update such statements. Additional information regarding these and other risks is contained in the Company's periodic filings with the SEC.

About Hung Hing Printing Group Limited

Hung Hing Printing Group Limited, one of the largest printing companies in Asia, was established in 1950, and was listed on The Stock Exchange of Hong Kong in 1992. Headquartered in Taipo, Hong Kong, Hung Hing has five plants in China: four in the Guangdong province (Fuyong, Zhongshan and Heshan) and one in Wuxi (near Shanghai). With a workforce of over 17,000 people, the company prints and manufactures paper and corrugated packaging, and provides printing and packaging services. Hung Hing also engages in paper trading. Its customers include some of the most recognized international names in toys, consumer goods and publishing.

About Graphic Packaging International Japan Limited

Established in 1991, Graphic Packaging International Japan is a wholly-owned subsidiary of Graphic Packaging Holding Company and supplies multi-packs, packaging systems and paperboard to customers across Japan, China and the Asia Pacific region. Graphic Packaging International Japan is engaged in the beverage multiple packaging business through the company Rengo Riverwood Packaging Company Limited, a joint venture between Graphic Packaging Holding Company and Rengo Company Limited.

About Graphic Packaging Holding Company

Graphic Packaging Holding Company (NYSE: GPK), headquartered in Marietta, Georgia, is a leading provider of paperboard packaging solutions for a wide variety of products to food, beverage and other consumer products companies. The company is one of the largest producers of folding cartons and holds a leading market position in coated-recycled boxboard and specialty bag packaging. The company's customers include some of the most widely recognized companies in the world. Additional information about Graphic Packaging, its business and its products is available on the company's web site at www.graphicpkg.com.

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