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Graphic Packaging International Proposes to Acquire Australian Folding Carton Industry Leader Colorpak

ATLANTA, Jan. 11, 2016 /PRNewswire/ -- Graphic Packaging Holding Company (NYSE: GPK), a leading provider of packaging solutions to food, beverage and other consumer products companies, today announced that its wholly-owned subsidiary, Graphic Packaging International, Inc., has agreed to offer to purchase 100% of the outstanding shares of Colorpak (ASX: CKL), a leading folding carton supplier in Australia and New Zealand.

"We are very pleased to announce the agreement to acquire Colorpak," said Michael Doss, Graphic Packaging's President and Chief Executive Officer. "Similar to our strategy in the U.S and Europe, we are committed to growing our business in developed food and beverage end markets and optimizing our global supply chain. While Graphic Packaging currently has a well-established presence in Australia, the acquisition of Colorpak and its three world class folding carton manufacturing facilities allows us to expand our proven integrated supply chain in the Australia and New Zealand food, beverage and consumer product markets. This acquisition will broaden our customer base and offer current customers a wider range of products."

Colorpak operates three folding carton facilities that convert approximately 38,000 tons of paperboard annually into folding cartons for the food, beverage and consumer product markets. The folding carton facilities are located in Melbourne, Australia, Sydney, Australia and Auckland, New Zealand. The acquisition is subject to Colorpak shareholder approval, court and regulatory review, and standard closing requirements. Subject to those conditions, the transaction is expected to close in the second quarter of 2016.

Forward Looking Statements

Any statements of the Company's expectations in this press release constitute "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Such statements, including but not limited to those regarding the effect of the acquisition on the Company's competitive position, 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. These risks and uncertainties include, but are not limited to, the Company's ability to successfully integrate the acquisition and achieve synergies. 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 Graphic Packaging Holding Company

Graphic Packaging Holding Company (NYSE:GPK), headquartered in Atlanta, Georgia, is a

leading provider of 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-unbleached kraft and coated-recycled board. 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.

To view the original version on PR Newswire, visit <http://www.prnewswire.com/news-releases/graphic-packaging-international-proposes-to-acquire-australian-folding-carton-industry-leader-colorpak-300202482.html>

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