

Pregis to be acquired by private equity firm Warburg Pincus

Deerfield, Ill., June 5, 2019—Warburg Pincus, a leading global private equity firm focused on growth investing, has agreed to acquire Pregis LLC, a leading protective packaging materials and automated systems manufacturer, from Olympus Partners, headquartered in Stamford, Connecticut, for an undisclosed amount.

Pregis' current management team, led by Kevin Baudhuin, president and chief executive officer, will continue under Warburg Pincus' ownership.

"We are pleased to partner with Warburg Pincus to continue our strong growth that has been attained through customer-focused innovation, market development and investments. Backed by their extensive network of knowledgeable resources and global perspectives, we are confident that Warburg Pincus will further accelerate our future growth," said Kevin Baudhuin, president and chief executive officer, Pregis. "We also want to sincerely thank Olympus for their partnership and support, which have been key to our success over the past five years."

Under Olympus' ownership since May 2014, Pregis has made six acquisitions (Eagle Film Extruders, Easypack Ltd, Sharp Packaging Systems, 3M PolyMask, Rex Performance Products and FP International). The company has grown from 14 to 22 manufacturing facilities across North America and Europe. Pregis currently employs 2,250 team members.

The company has also made significant capital investments during that period including multiple new blown film extrusion lines at its Pregis Films facility. The additional capability enhances vertical integration and addresses increased demand for higher quality flexible packaging, ecommerce protective material and surface protection films. Most recently, Pregis established a European operating unit to provide robust solutions on an even wider geographic platform.

"Pregis has built an attractive market leadership position by providing innovative protective packaging solutions and we look forward to partnering with management to continue the company's success," said Jeffrey Goldfaden, managing director, Warburg Pincus. "Pregis aligns well with our industrials investing strategy to partner with best-in-class companies and management teams with attractive growth tailwinds including e-commerce enablement and automation," continued Dan Zamlong, managing director, Warburg Pincus.

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$58 billion in private equity assets under management. The firm's active portfolio of more than 180 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 18 private equity funds, which have invested more than \$74 billion in over 860

companies in more than 40 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Berlin, Hong Kong, Houston, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai and Singapore. For more information please visit www.warburgpincus.com.

About Pregis

Pregis LLC is a customer-driven solutions provider of innovative protective packaging materials, equipment systems and surface protection. As a material neutral company, the company works with its customers to find the right solution to solve their business challenges. Pregis serves a wide variety of consumer and industrial market segments including food, pharmaceutical, healthcare, medical devices, agricultural, e-commerce, retail, automotive, transportation, furniture, electronics, building, construction, and military/aerospace. For more information: www.pregis.com.

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