

PACKAGING M&A PULSE

2017 Year in Review



2017

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PMCF Transaction Announcement

PMCF Announces Sale of Plymouth Packaging to WestRock Company (NYSE:WRK)

Southfield, MI - January 5, 2018 – P&M Corporate Finance (PMCF) is pleased to announce the sale of Plymouth Packaging, Inc. (“Plymouth”, “Box on Demand” or the “Company”) to WestRock Company (“WestRock”, NYSE:WRK). Headquartered in Battle Creek, Michigan, Plymouth is an innovator in the corrugated packaging industry and pioneered an on-demand packaging system that uses corrugated fanfold materials and proprietary box making machinery. Plymouth’s “Box on Demand” systems provide customers with the ability to make right-sized corrugated boxes at their facilities to cost effectively package a wide range and variability of products, reducing both packaging and shipping costs when compared to traditional corrugated boxes. Plymouth has successfully installed these integrated packaging systems at a large number of companies across a variety of end markets including e-commerce, building products, furniture, industrial and many others.



Plymouth serves its Box on Demand customers across North America from three strategically located corrugated fanfold manufacturing facilities as well as numerous distribution centers. These facilities are equipped with industry leading corrugated fanfold manufacturing technology including many custom and proprietary modifications. In addition to its Box on Demand product offering, Plymouth has traditional corrugated box manufacturing capabilities and operates a niche, short to medium volume sheet plant that serves the Southeast Michigan market. Also included in the transaction were Plymouth’s ownership stake in Panotec, its Box on Demand machinery manufacturer based in Italy, and the Company’s investment in Alliance Sheets, one of the largest corrugators in the United States.

Plymouth was founded in 1991 by Paul Magnell and was owned by the Magnell family prior to the sale. Greg Magnell served as president of the Company and will continue in his leadership role under WestRock’s ownership. “We are excited to become part of WestRock and believe there is a strong cultural fit with our two organizations,” said Greg Magnell. “The combination provides access to a much broader geographic footprint and significant additional resources that will help this business continue to grow and serve our customers.”

The Magnells selected John Hart and PMCF’s Plastics & Packaging Group to serve as Plymouth’s M&A advisor / investment banker in the transaction. Greg Magnell noted, “We are very happy with our decision to hire PMCF as our M&A advisor. John and his team are clearly experts in the packaging industry and knew how to best position a unique company like ours to the right group of prospective buyers. They provided heavy senior level involvement throughout each stage of the process and were instrumental in making this a successful transaction for us. We would highly recommend PMCF to other packaging companies considering a transaction”

About PMCF

PMCF is an award-winning middle market investment bank providing global merger and acquisition advisory services to private, public, and private equity owned companies. PMCF provides a broad range of services including sale advisory, acquisition advisory, capital raising, and strategic advisory. The firm has dedicated industry teams providing services to the plastics and packaging, medical technology, industrials, and business services industries. PMCF has offices in Chicago and Detroit and around the globe via its Corporate Finance International associates. PMCF is an affiliate of Plante Moran one of the nation’s largest professional services firms. For more information, visit www.pmcf.com.

Market Summary & Outlook - 2017

Despite a slight pull back in global M&A activity, deal volume in the packaging market remained steady through the end of 2017 with 76 transactions in the fourth quarter. 2017 packaging M&A reached 307 transactions which reflects a 4% increase over 2016's 294 total deals. Driven by a strong second quarter, 2017 marks the third straight year of M&A growth in the sector and establishes a new multi-year high for packaging transaction activity.

Strategic buyers continue to be the primary driver of deal volume, completing a number of marquee transactions in Q4 2017, including:

- Graphic Packaging's acquisition of International Paper's NA Consumer Packaging Business for \$1.8 billion
- Crown Holdings' acquisition of Signode for \$3.9 billion
- Mondi Group's acquisition of Powerflute
- Westrock's acquisition of Plymouth Packaging

Complementing strategic buyer activity, private equity contributed more than a third of deal volume in 2017. The increasing mix of private equity buyers is reflective of the positive attributes of the packaging industry. New platform investments were up 22% year-over-year, including some notable transactions in Q4 2017:

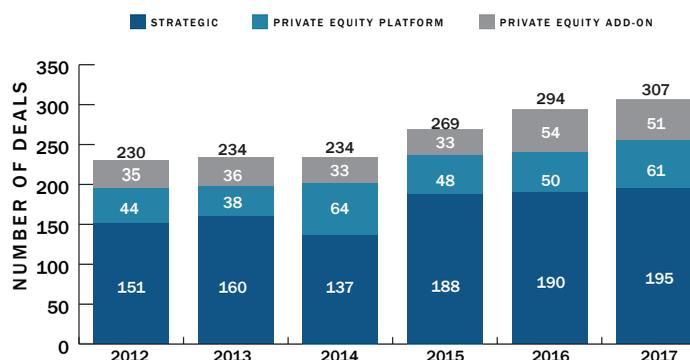
- Genstar Capital's acquisition of Tekni-Plex
- Graham Partner's acquisition of EasyPak and Tray-Pak
- ONCAP's acquisition of IntraPac

2017 M&A volume in the packaging sector was primarily driven by consolidation activity within the paper related and rigid plastic sectors, making up 65% of all deals. Flexible plastic packaging deals were down 4% from 2016; however, this is likely the result of a lack of quality targets for acquisition as interest in the segment remains high. Changing consumer preferences in the food and consumer end markets and the shift to dimensional weight-based transport pricing are increasing the demand for flexible packaging solutions.

PMCF's data shows that EV/EBITDA multiples expanded in 2017 to multi-year highs. Private equity, armed with post-crisis record amounts of dry powder and access to low cost financing, have demonstrated interest in the space and are proving competitive in the M&A market from a pricing perspective. Not to be outdone or rather outbid, strategic buyers continue to use M&A as a tool to grow above industry averages, gain new technologies, penetrate end markets, and capture synergies as the sector evolves and consolidates.

Although there has been a recent flurry of packaging M&A activity, the sector remains fragmented and further consolidation aimed at reducing costs and increasing product differentiation is likely to continue. Current pricing levels and buyer dynamics, along with the recently enacted tax reform and growing optimism on the economy, have the potential to accelerate M&A activity. However, despite all these positives, we continue to note the extended length of the current M&A cycle and caution shareholders that these seller's market conditions may eventually revert.

PACKAGING M&A DEALS BY BUYER TYPE



TOTAL PACKAGING M&A BY QUARTER

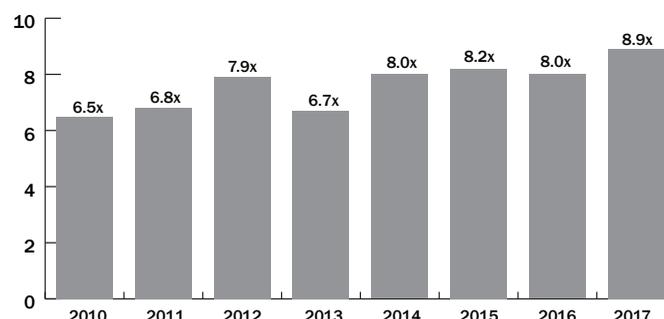
Q1 '17	Q2 '17	Q3 '17	Q4 '17
70	89	72	76
Q1 '16	Q2 '16	Q3 '16	Q4 '16
73	73	77	71

PACKAGING M&A DEALS BY TYPE

	2016		2017		'16-'17 Change	
	#	%	#	%	#	%
Rigid Plastic	68	23%	77	25%	9	13%
Flexible Plastic	56	19%	53	17%	-3	-5%
Paper	116	39%	124	40%	8	7%
Other	54	18%	53	17%	-1	-2%
TOTAL	294	100%	307	100%	13	4%

Note: Other packaging includes machinery/equipment, distributors, glass, and metal

SELECT PACKAGING TRANSACTIONS: AVERAGE EV / EBITDA MULTIPLE

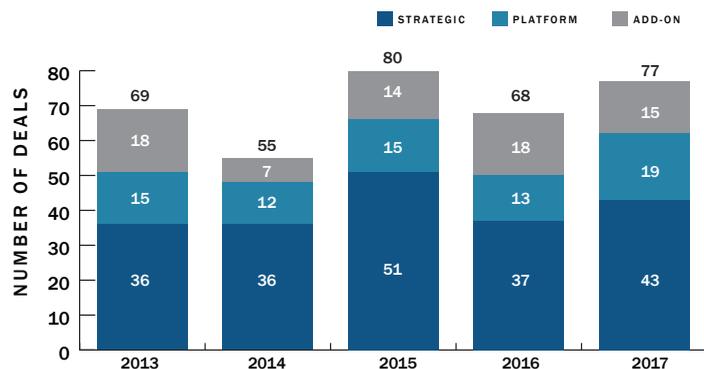


Source: PMCF Estimates, Capital IQ, Thomson Reuters

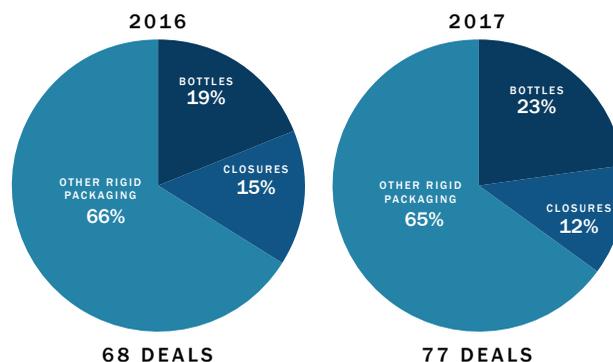
Data based on proprietary collection of select transactions

Rigid Plastic Packaging Transaction Activity

TRANSACTIONS BY BUYER TYPE



RIGID PLASTIC PACKAGING M&A BY PACKAGE TYPE



Note: Other Rigid Packaging Includes Primarily Thermoforming and Injection Molding

TRENDS IN M&A:

- In 2017, rigid plastic packaging M&A deal activity rose by 13% to reach 77 deals. Higher deal activity was driven by increases in both strategic and platform private equity activity
- Companies serving food & beverage end markets garnered significant interest from private equity investors who seem to be attracted to the end market stability. These new platform investments strengthen private equity's M&A positioning in the sub-sector as funds leverage add-on synergies to compete with strategic buyer valuations
- Activity involving bottle producers increased as a percentage of total to reach 23%, demonstrating the attractiveness of the sub-sector and its relative insulation from shifts in demand to flexible packaging

Q4 2017 SELECT TRANSACTIONS IN RIGID PLASTIC PACKAGING

Date	Buyer	Target	Industry / Application	Enterprise Value (\$mm)	EV / EBITDA
27-Dec-17	Plastek Group	Coveris factory in Anderson, S.C.	Consumer		
8-Dec-17	Graham Partners	Tray-Pak	Food & Beverage		
4-Dec-17	ONCAP	IntraPac International Corporation	Bottles		
20-Nov-17	Graham Partners	EasyPak, LLC	Food & Beverage		
15-Nov-17	Pact Group Holdings Ltd (ASX:PGH)	Graham Packaging Guangzhou Co. Ltd and Non-Japanese Asian Packaging Operations of Closure Systems	Bottles	114	
7-Nov-17	Alpha Packaging International BV	Graham Packaging Co Inc- Dutch plant	Bottles		
17-Oct-17	Genstar Capital, LLC	Tekni-Plex, Inc.	Medical	1,450	10.0x
17-Oct-17	United Caps Luxembourg S.A.	Closures4you BV	Closures		
2-Oct-17	Apax Partners LLP	Tosca Services LLC	Food & Beverage		

FEATURED SEGMENT TRANSACTIONS

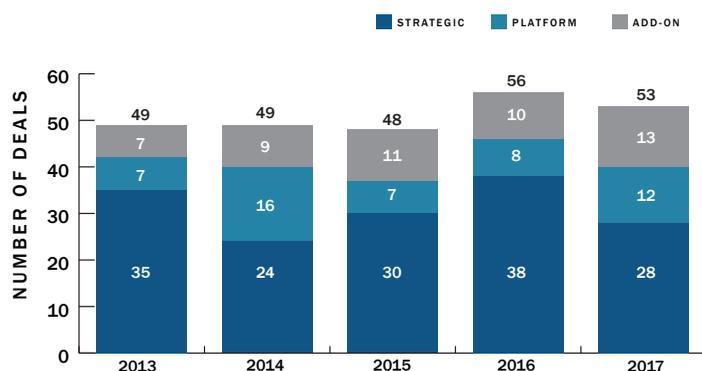
December 2017 – ONCAP, the mid-market private equity platform of Onex, has acquired IntraPac International from CI Capital Partners. Based in Mooresville, NC, IntraPac is a producer of a wide range of specialty rigid packaging solutions. The company sells sticks, jars, vials, closures, spouts, bottles, tubes and metered dose inhaler can coating services to the personal care, household products, food and beverage, and pharmaceutical industries. ONCAP and IntraPac's management invested \$120 million of equity in the transaction. Commenting on the acquisition, Ryan Mashinter, a Managing Director with ONCAP, stated, "We're very excited to partner with Ray Grupinski and the IntraPac team to grow the company both organically and through acquisitions in the years to come."

October 2017 – Genstar Capital has announced the acquisition of Tekni-Plex for \$1.45 billion from American Securities. Based in Wayne, PA, Tekni-Plex produces packaging materials, medical compounds and medical tubing. The company employs approximately 2,500 employees and serves the medical, pharmaceutical, personal care, household & industrial, and food & beverage markets. Commenting on the transaction, David Golde, Director at Genstar, stated, "Through Genstar's successful investments in the medical device outsourced manufacturing, pharmaceutical services and packaging industries, we have great conviction in Tekni-Plex's business model and the opportunity to meaningfully grow Tekni-Plex through investments in assets, technology and strategic M&A."

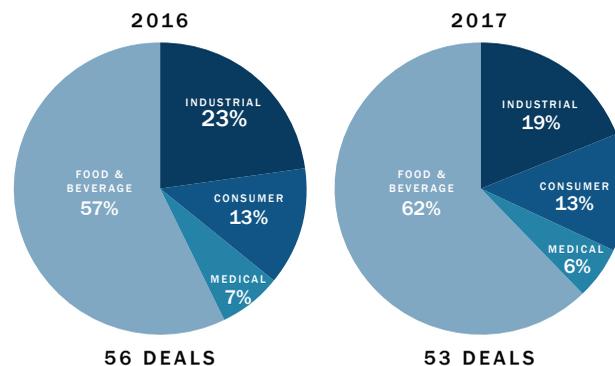
Sources: Capital IQ, Thomson Reuters, Company Reports, PMCF

Flexible Plastic (Film) Packaging Transaction Activity

TRANSACTIONS BY BUYER TYPE



FLEXIBLE PLASTIC PACKAGING M&A BY END MARKET



TRENDS IN M&A:

- Flexible packaging M&A activity in 2017 declined slightly compared to 2016 levels, but remains above activity in 2013 through 2015. The reduction in overall deal activity was driven by lower strategic acquisitions, which was largely offset by increased private equity activity
- Private equity platform investments increased by 50%, highlighting the attractiveness of the sector and underlying growth trends
- Food & beverage as a proportion of the total increased from 57% to 62%, demonstrating continued interest of buyers in the stability and growth of this end market

Q4 2017 SELECT TRANSACTIONS IN FLEXIBLE PLASTIC PACKAGING

Date	Buyer	Target	Industry / Application	Enterprise Value (\$mm)	EV / EBITDA
19-Dec-17	Crown Holdings, Inc. (NYSE:CCK)	Signode Industrial Group LLC	Industrial	3,910	10.4x
1-Dec-17	Novolex Holdings, Inc.	Shields Bag & Printing Co.	Food & Beverage		
16-Nov-17	Tricorbraun Holdings Inc.	Taipak Enterprises Ltd.	Food & Beverage		
7-Nov-17	Pouch Partners AG	Porta Imballaggi Flessibili S.p.a.	Food & Beverage		
1-Nov-17	TC Transcontinental Printing Inc.	Flexipak Industries Inc.	Food & Beverage		
18-Oct-17	Snow Phipps	Brook & Whittle	Consumer		
3-Oct-17	Suedpack Verpackungen GmbH & Co KG	Seville Flexpack Corp	Food & Beverage		

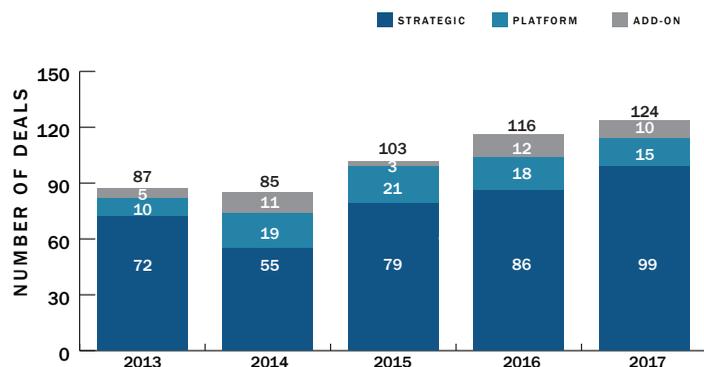
FEATURED SEGMENT TRANSACTIONS

December 2017 – Crown Holdings, Inc. (NYSE: CCK) announced that it has entered into an agreement to acquire Signode Industrial Group from The Carlyle Group. Crown produces steel and aluminum cans for food and beverages, while Signode is the world's leading supplier of transit packaging systems and solutions. The target operates in 40 countries across 6 continents, with sales to customers in approximately 60 countries. Commenting on the transaction, Timothy J. Donahue, President and Chief Executive Officer of Crown, stated, "With this acquisition, we add a portfolio of premier transit and protective packaging franchises to our existing metal packaging business, thereby broadening and diversifying our customer base and significantly increasing our cash flow." Signode was acquired by The Carlyle Group in 2014 from Industrial Tool Works for \$3.2 billion in 2014.

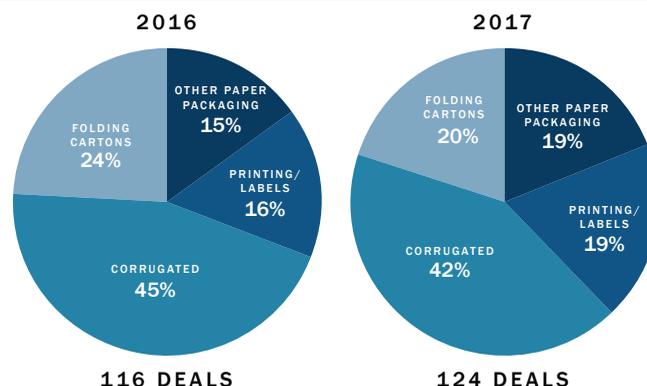
December 2017 – Novolex, a portfolio company of The Carlyle Group announced it has agreed to acquire Shields Bag and Printing Co. Based in Yakima, Washington, Shields Bag and Printing is a leading manufacturer of custom engineered flexible packaging products. The company was founded in 1935 and ranks among the leading North American producers of flexible packaging, with expertise in film extrusion, printing, bag making and other converting processes. Commenting on the transaction Lisa Shields, CEO of Shields, stated, "This is an ideal fit. Novolex leadership is very much aligned with our principles at Shields. They are committed to employee safety and welfare, as well as the communities where they live and work. That's very important to the Shields' Family and it was an essential requirement for the transaction."

Paper Packaging Transaction Activity

TRANSACTIONS BY BUYER TYPE



PAPER PACKAGING M&A BY PACKAGE TYPE



TRENDS IN M&A:

- M&A activity in the paper packaging segment has continued its multi-year trend of increased deal activity. Deals in the space reached 124 in 2017, representing a 7% increase from the multi-year highs of 2016
- Growth in deal activity has been driven by strategic buyers who have a strong interest in pursuing M&A to drive top-line growth and generate synergies. Vertical integration synergies have given strategic buyers a distinct valuation advantage compared to platform private equity investors
- Corrugated M&A continued to experience strong activity as deal volume reached 52 in both 2016 and 2017, representing multi-year highs

Q4 2017 SELECT TRANSACTIONS IN PAPER PACKAGING

Date	Buyer	Target	Industry / Application	Enterprise Value (\$mm)	EV / EBITDA
23-Dec-17	Bain Capital Private Equity, LP	Fedrigoni S.p.A.	Printing/Labels		
22-Dec-17	Mondi Group	Powerflute Group Holdings Oy	Corrugated	432	8.7x
12-Dec-17	WestRock Company (NYSE:WRK)	Plymouth Packaging	Corrugated		
5-Dec-17	Sappi Limited (JSE:SAP)	Cham Paper Group Holding AG, Specialty Paper Business	Folding Cartons	148	
9-Nov-17	Graphic Packaging Holding Company (NYSE:GPK)	Seydaco Packaging Corp., National Carton & Coating Company and Groupe Ecco Boites Pliantes Ltée	Folding Cartons		
2-Nov-17	Sentinel Capital Partners, L.L.C.	Nekoosa Coated Products, LLC	Printing/Labels		
23-Oct-17	Graphic Packaging International, Inc.	North America Consumer Packaging Business of International Paper Company	Corrugated	1,801	
18-Oct-17	DS Smith	EcoPack and EcoPaper	Other	245	

FEATURED SEGMENT TRANSACTIONS

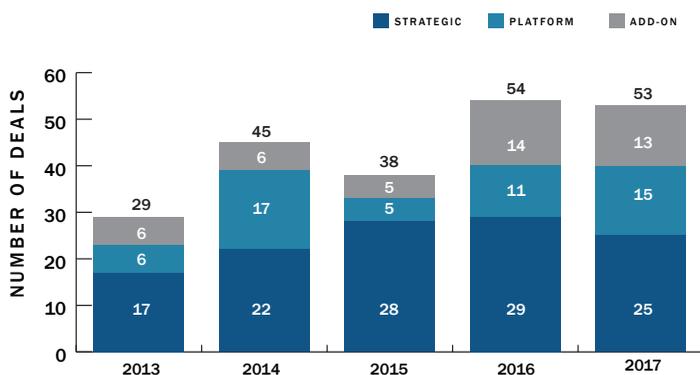
December 2017 – WestRock Company (NYSE:WRK) has entered into agreements to acquire substantially all of the assets of Plymouth Packaging, Inc. (“Plymouth”). The company derives approximately 70% of its sales from its “Box on Demand” packaging systems and corrugated fanfold. These systems consist of machinery on-site at customer locations and on-demand corrugated packaging that is accurately sized for any product type according to the customer’s specifications. Approximately 40% of the “Box on Demand” systems’ sales are to e-commerce customers. Commenting on the transaction, Jeff Chalovich, president of WestRock’s corrugated packaging business, stated, “The acquisition of Plymouth Packaging will further develop our innovation platform and our differentiation strategy.”

December 2017 – Mondi Group announced the acquisition of Powerflute Group Holdings Oy from Nordic Packaging and Container Holdings. Powerflute operates an integrated pulp and paper mill in Finland and primarily serves the fresh fruit and vegetables market. The company was valued at \$432 million and the company is expected to generate adjusted EBITDA of approximately €42 million. Commenting on the acquisition, Peter Oswald, Chief executive of Mondi Group, said, “The acquisition of Powerflute supports our strategy of investing in high-quality packaging and paper assets.”

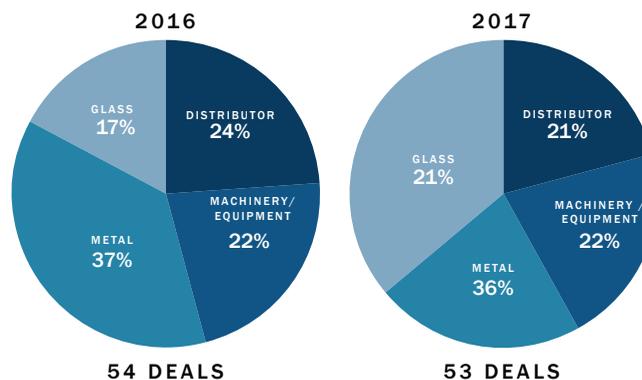
Sources: Capital IQ, Thomson Reuters, Company Reports, PMCF

Other Packaging Transaction Activity

TRANSACTIONS BY BUYER TYPE



OTHER PACKAGING M&A BY TYPE



TRENDS IN M&A:

- M&A activity in other packaging segments, which include machinery/equipment, distribution, metal, and glass, ended relatively flat in 2017 compared to 2016
- Private equity investors have remained active in other packaging, constituting approximately 75% of deal activity. This activity was spread relatively evenly between both platform and add-on acquisitions
- In 2017, machinery/equipment experienced a significant increase in platform private equity transactions which increased 3x from 2 deals in 2016 to 6 in 2017
- Deal activity in the glass sub-segment has increased from 17% in 2016 to 21%, driven by increased deal activity outside of the United States

Q4 2017 SELECT TRANSACTIONS IN OTHER PACKAGING

Date	Buyer	Target	Industry / Application	Enterprise Value (\$)	EV / EBITDA
18-Dec-17	Platinum Equity, LLC	Husky IMS International Ltd.	Machinery/Equipment	3,850	
20-Nov-17	Indigo Capital V SARL	Egbert H Taylor & Co Ltd	Metal		
11-Nov-17	Piab AB	SAS Automation, LLC	Machinery/Equipment		
7-Nov-17	San Miguel Yamamura Packaging International Ltd	Best Bottlers Pty Ltd	Glass		
31-Oct-17	Hanwa Co Ltd	Japanlife Co Ltd	Metal		
24-Oct-17	Franz Haniel & Cie. GMBH	ROVEMA GmbH	Flexible/Corrugated		
4-Oct-17	Alliance Etiquettes SAS	Applic' Etains SASU	Metal		

FEATURED SEGMENT TRANSACTIONS

December 2017 – The German family-owned group, Franz Haniel & Cie. GMBH, has announced the acquisition of Rovema from a group of German financial investors and the CEO of the company, Thomas Becker. The company is a leader in the production of packaging machines and systems that serves customers in 50 countries worldwide through its employee base of 600 people. Rovema has annual revenues approximately €100 million with a core competency in dosing and vertical form & seal equipment. Commenting on the transaction, Haniel CEO Stephan Gemkow stated, “We are delighted to have acquired ROVEMA, a high-growth and high-margin business with many unique selling points in an attractive market for our portfolio.”

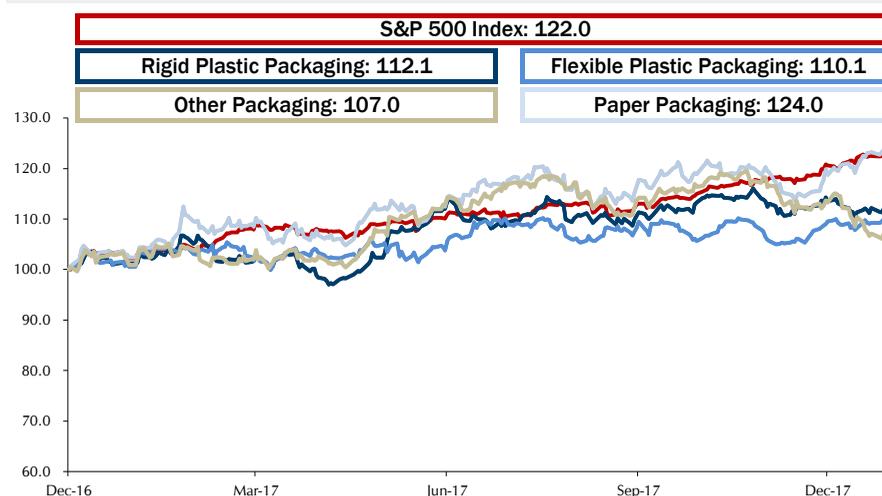
December 2017 – Platinum Equity announced the acquisition of Husky injection Molding Systems for \$3.9 billion. The private equity firm is purchasing the company from Berkshire Partners and OMERS Private Equity. Based in Bolton, Canada, Husky primarily produces injection molding equipment used in food and beverage packaging containers, medical devices and consumer electronic parts. More than 75% of the company’s sales are to customers outside of North America. The company’s product mix includes systems, hot runners/controllers, molds and software. John Galt, who has served as Husky CEO since 2005, is staying on to lead the business.

Packaging Stock Market Valuations

PACKAGING STOCK MARKET VALUATIONS

Company Name	Headquarters Location	Financials / Metrics (\$USD) (12/31/2017)				EV / EBITDA Multiples		
		LTM Revenue	LTM EBITDA	Market Cap	Price/Earnings	2017	2016	3 Year Average
Rigid Plastic Packaging								
AptarGroup, Inc.	United States	\$ 2,382	\$ 462	\$ 5,375	25.3x	12.7x	10.8x	11.1x
Berry Global Group, Inc.	United States	7,095	1,277	7,686	22.9x	10.2x	10.1x	10.6x
Nampak Limited	South Africa	1,393	206	840	44.4x	5.8x	6.0x	8.0x
RPC Group Plc	United Kingdom	4,554	628	4,862	17.8x	10.0x	14.8x	13.7x
Silgan Holdings Inc.	United States	4,090	541	3,244	22.5x	11.8x	9.9x	10.4x
Rigid Plastic Packaging Average					26.6x	10.1x	10.3x	10.8x
Flexible Plastic Packaging								
Amcor Limited	Australia	9,101	1,387	13,911	23.2x	12.7x	12.0x	12.3x
Bemis Company, Inc.	United States	4,031	556	4,340	22.7x	10.5x	10.0x	10.1x
Transcontinental Inc.	Canada	1,560	308	1,536	9.1x	5.1x	5.2x	4.9x
Huhtamäki Oyj	Finland	3,516	452	4,376	19.5x	11.5x	11.4x	12.3x
Sealed Air Corporation	United States	6,902	1,033	8,893	25.0x	10.6x	12.1x	12.4x
Winpak Ltd.	Canada	880	198	2,426	22.5x	11.1x	10.8x	11.8x
Flexible Plastic Packaging Average					20.3x	10.2x	10.2x	10.6x
Paper Packaging								
Cascades Inc.	Canada	\$ 3,375	\$ 284	\$ 1,030	2.9x	7.3x	6.3x	6.9x
Graphic Packaging Holding Co.	United States	4,351	680	4,785	30.4x	10.3x	8.3x	9.0x
International Paper Company	United States	22,577	3,374	23,925	26.7x	10.0x	9.7x	8.4x
KapStone Paper and Packaging Co.	United States	3,234	358	2,200	30.2x	10.4x	10.0x	9.0x
Greif, Inc.	United States	3,638	455	3,091	24.4x	8.8x	8.8x	7.9x
Mondi plc	United Kingdom	7,909	1,469	12,627	17.0x	9.6x	8.6x	9.2x
Packaging Corporation of America	United States	6,445	1,304	11,290	22.3x	10.6x	9.2x	8.7x
WestRock Company	United States	14,860	2,250	15,916	22.8x	9.7x	8.0x	8.5x
Smurfit Kappa Group plc	Ireland	9,944	1,379	7,966	16.8x	8.2x	6.8x	7.7x
Sonoco Products Company	United States	4,880	601	5,282	19.6x	10.6x	9.4x	9.1x
Paper Packaging Average					21.3x	9.6x	8.5x	8.4x
Other Packaging								
Ball Corporation	United States	\$ 10,760	\$ 1,608	\$ 13,250	50.3x	12.4x	16.6x	13.5x
Crown Holdings, Inc.	United States	8,453	1,355	7,553	16.2x	9.4x	9.3x	10.0x
Owens-Illinois, Inc.	United States	6,799	1,075	3,614	14.8x	7.9x	6.8x	7.5x
Toyo Seikan Group Holdings, Ltd.	Japan	6,933	755	3,260	33.9x	5.1x	5.9x	6.5x
Other Packaging Average					28.8x	8.7x	9.6x	9.4x

PERFORMANCE OF PMCF INDICES VS. S&P 500



Source: Capital IQ

KEY TAKEAWAY AND ANALYSIS

- Publicly traded packaging companies extended strong market valuations through Q4 2017, as average EV/EBITDA multiples in rigid plastic and flexible packaging have remained near 2016 elevated levels
- The paper packaging index experienced significant multiple expansion, reaching 9.6x EV/EBITDA
- The paper packaging index has performed inline with the S&P 500 through Q4 2017, while the remaining indices have lagged the S&P 500 in the last quarter of 2017

Overall Private Equity M&A Trends

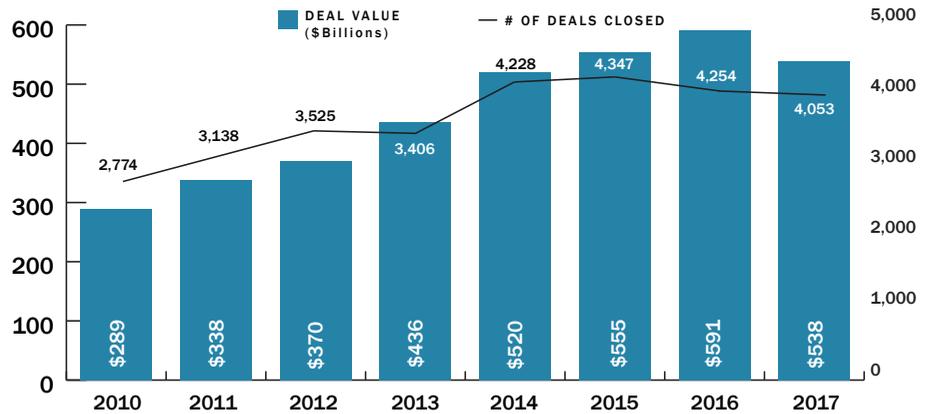
OVERALL PRIVATE EQUITY:

- U.S. private equity M&A deal volume in 2017 was down ~5% compared to 2016 levels
- Overall deal value declined ~9% in 2017. This smaller average deal value signals a shift in private equity activity towards the middle market
- From a portfolio company perspective, private equity has continued to increase its inventory of companies. As of 2017, private equity held more than 7,000 companies which present a significant backlog of exits

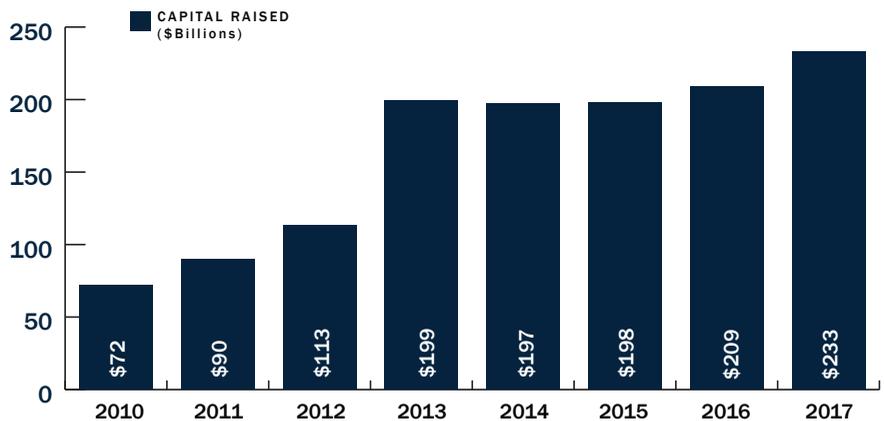
PACKAGING PRIVATE EQUITY TRENDS:

- The recent uptick in private equity fundraising may support increased activity in 2018. This would be a similar experience to that of 2014, when private equity activity increased following significant growth in fundraising the prior year
- Private equity buyers have continued to account for more than a third of deal activity in 2017, which is in-line with historical levels
- As a percentage of total private equity volume, platform deals increased from 48% in 2016 to 55% in 2017. These new platform investments may support further activity from private equity buyers seeking add-on acquisitions

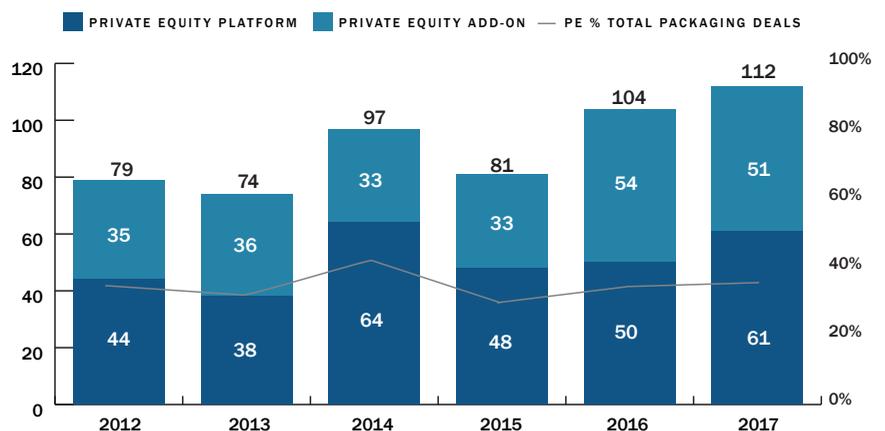
PRIVATE EQUITY ACQUISITIONS: DEAL COUNT AND AMOUNT INVESTED



U.S. PRIVATE EQUITY FUNDRAISING: CAPITAL RAISED



PRIVATE EQUITY M&A ACTIVITY IN PACKAGING



PMCF Overview

ABOUT PMCF

P&M Corporate Finance (“PMCF”) is an investment banking and M&A advisory firm, focused on middle market transactions, with professionals in Chicago, Detroit, and globally in 27 countries through its partner firm (Corporate Finance International). PMCF was founded in 1995 and has successfully closed hundreds of transactions.

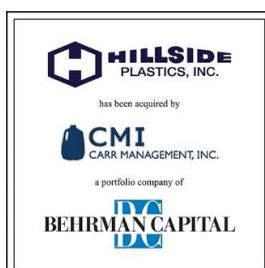
PMCF’s Plastics & Packaging Group has extensive industry knowledge and advises niche leaders and specialty companies across a wide range of packaging end markets. Offering a depth of advisory services, PMCF’s senior bankers are involved in every step of the transaction to ensure clients meet or exceed their sale, acquisition, financing, and strategic growth objectives. PMCF focuses on serving as a trusted advisor to shareholders and providing unbiased advice over the short and long-term.

PMCF offers a unique sale planning program that can help prepare a company and its shareholders for a future sale in the near term (6-12 months) or longer term (3-5 years). PMCF’s typical sale planning process includes a comprehensive financial and strategic review from an M&A perspective and identifies potential risks, opportunities and key transaction considerations. Since 2010, more than half of PMCF’s Plastics & Packaging sell-side clients have utilized some form of sale planning services prior to a sale.

INVESTMENT BANKING SERVICES:

- Company Sales
- Mergers & Acquisitions
- Divisional Divestitures
- Capital Raising
- Strategic Assessments & Sale Planning

Recent PMCF Packaging Transactions



PMCF Leadership



JOHN HART
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2017 USA BOUTIQUE INVESTMENT BANK OF THE YEAR
AND
2017 MIDDLE MARKETS CORPORATE DEAL OF THE YEAR



THE M&A ADVISOR INTERNATIONAL M&A AWARDS
CROSS BORDER M&A DEAL OF THE YEAR

AND

CROSS BORDER CORPORATE AND STRATEGIC
ACQUISITION DEAL OF THE YEAR



ACG'S 2016 ALL-STAR DEAL OF THE YEAR

SELECT CLIENT FEEDBACK

"We are very pleased with our decision to hire PMCF and would highly recommend them to other owners considering a sale transaction. Their expertise and significant involvement in every step of the transaction was critical to making this transaction a success."

Charlie Frey, Former Owner and President, Plas-Pak Industries

"We consider ourselves fortunate to have located and retained PMCF to represent our Company. They helped us prepare for and execute each step of a once in a lifetime transaction. They are clearly experts in our industry and we would highly recommend them to anyone considering a transaction in plastic packaging."

Peter Haas, President, Hillside Plastics

"We are very pleased with PMCF's representation of Tri-Delta through every step of the sale process. John and his team helped us prepare for and execute a process that led to a successful outcome for all parties involved. They are clearly experts in the packaging industry and I'd be surprised if there is a better firm out there with their capabilities."

Thomas J. Dolan, Owner and President, Tri-Delta Plastics

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