



NEWS RELEASE

Winpak Acquires Control Group

WINNIPEG, MANITOBA, October 1st, 2019 – Winpak Ltd. (“Winpak” or the “Company”) (TSX:WPK) announced effective today that it has signed a definitive agreement to acquire all of the business (net assets and building) of privately owned Cheringal Associates, Inc. and Norwood, Printing, Inc. collectively (“Control Group”) located in Norwood, New Jersey for US \$42.2 million. In its most recent fiscal year, Control Group had revenues approaching US \$25 million. The transaction was funded from cash resources on hand.

Control Group delivers specialized printed packaging solutions to the pharmaceutical, healthcare, nutraceutical, cosmetic and personal care markets. With nearly 50 years of printing excellence and pioneering breakthroughs, Control Group has established itself as a market leader of printed components to these demanding industries.

Control Group’s unsurpassed quality and service will reinforce WIPAK-Winpak’s global service model and product portfolio dedicated to the pharmaceutical and medical markets. Enhanced technology, an expanded footprint and service built on speed-to-market focused on customer needs strengthens the WIPAK-Winpak global value proposition for these markets, including personal care.

Olivier Muggli, Winpak’s President and CEO commented that the newly formed “Winpak Control Group will be able to uniquely capitalize upon each others complimentary technological depths, broad product portfolio, relentless quest for the highest service level and establish a new standard for the healthcare market”. William Cheringal and Jeffrey Levine, founders of Control Group added, “the products and services our companies have offered for over forty years have been and will continue to be our passion. We’re excited to become part of the Winpak family and look forward to the future as the vision, ethics and commitment to sustainable growth are values we both share”.

Winpak Ltd. manufactures and distributes high-quality packaging materials and related packaging machines. The Company’s products are used primarily for the packaging of perishable foods, beverages and in health-care applications. Now with 12 plants in Canada, the United States and Mexico, Winpak occupies over 2.2 million square feet of production space and employs nearly 2,500 people.

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Forward-looking statements: Certain statements made in the following report contain forward-looking statements including, but not limited to, statements concerning possible or assumed future results of operations of the Company. Forward-looking statements represent the Company’s intentions, plans, expectations and beliefs, and are not guarantees of future performance. Such forward-looking statements represent Winpak’s current views based on information as at the date of this report. They involve risks, uncertainties and assumptions and the Company’s actual results could differ, which in some cases may be material, from those anticipated in these forward-looking statements. Factors that could cause results to differ from those expected. Unless otherwise required by applicable securities law, Winpak disclaims any intention or obligation to publicly update or revise this information, whether as a result of new information, future events or otherwise. The Company cautions investors not to place undue reliance upon forward-looking statements.