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NEWS RELEASE

For Immediate Release

Winpak's Board of Directors Announces Fourth Quarter 2020 Dividend

WINNIPEG, MANITOBA, December 10, 2020 – Winpak Ltd. (TSX:WPK) announces that at a meeting on December 10, 2020, the Company's Board of Directors declared a dividend of three cents (3 cents, Canadian currency) per share. The dividend is payable January 14, 2021 to shareholders of record at the close of business on January 4, 2021.

Winpak Ltd. manufactures and distributes high-quality packaging materials and related packaging machines. The Company's products are used primarily for the protection of perishable foods, beverages, and in health-care applications.

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