

**NOT FOR DISTRIBUTION TO ANY PERSON LOCATED OR RESIDENT IN ANY
JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS
ANNOUNCEMENT. THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES
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OFFER TO SELL ANY NOTES**

**SCHOELLER ALLIBERT GROUP B.V.
and
BCP IV RTP HOLDINGS LIMITED
and
SCHOELLER INDUSTRIES B.V.**

Announcement of Change of Control Offer

May 16, 2018 — Schoeller Allibert Group B.V. (the “**Company**”), BCP IV RTP Holdings Limited (“**Brookfield**”) and Schoeller Industries B.V. (“**Schoeller Industries**” and together with Brookfield and the Company, the “**Offerors**”) hereby announce a joint and several offer to purchase for cash any and all of the Company’s outstanding 8.000% Senior Secured Notes due 2021 (the “**Notes**”) from holders of the Notes (collectively, “**Holders**”), as further described in the notice of change of control and offer to purchase dated as of the date hereof (the “**Notice**”) distributed to Holders. The offer to purchase the Notes is referred to herein as the “**Offer.**”

The Offer commenced today and will expire at 4:00 p.m., London time, on June 13, 2018 (the “**Expiration Time**”), unless extended by the Offerors in their sole discretion or earlier terminated in accordance with the Notice. Notes validly tendered by Holders prior to the Expiration Time will be accepted for payment by the Offerors and payments will be made therefore on a date promptly following the Expiration Time (such date, the “**Change of Control Payment Date**”) through Clearstream Banking, S.A. (“**Clearstream**”) or Euroclear Bank SA/NV (together with Clearstream, the “**Clearing Systems**”).

Subject to the terms and conditions described in the Notice and pursuant to Section 4.13 of the indenture dated as of October 7, 2016 (the “**Indenture**”), the Offerors are jointly and severally offering to purchase for cash (in accordance with the terms of the Indenture), any and all of the outstanding Notes for a purchase price equal to €1,010 for each €1,000 principal amount of Notes validly tendered by Holders prior to the Expiration Time pursuant to the Offer (which represents 101% of the aggregate principal amount of the Notes) (the “**Consideration**”). In addition, the Company will pay accrued and unpaid interest and Additional Amounts (as defined in the Indenture), if any, on the Notes validly tendered to the date of purchase, subject to the right of Holders of record on the relevant record date to receive interest due on the relevant Interest Payment Date (as defined in the Indenture). Any Notes not validly tendered or not accepted for payment pursuant to the Offer shall continue to accrue interest in accordance with the terms of the Indenture. Unless the Offerors default in paying Consideration, and in the case of the Company, accrued and unpaid interest and Additional Amounts, if any, to the date of purchase, Notes accepted for payment pursuant to the Offer shall cease to accrue interest on and after the Change of Control Payment Date. No tenders will be valid if submitted after the Expiration Time.

The Offer is subject to the terms and conditions set forth in the Notice. The Offerors reserve the right at any time or from time to time, subject to applicable law, to (i) extend the Offer and retain the Notes that have been tendered during the period for which the Offer is extended; (ii) amend the terms of the Offer in any respect; and/or (iii) terminate the Offer and authorize the unblocking of the Notes in the relevant accounts maintained at the Clearing Systems. Any determination by the Offerors concerning any of the foregoing events will be final and binding upon all Holders.

<u>Title of Security</u>	<u>Principal Amount Outstanding</u>	<u>ISIN</u>	<u>Common Code</u>	<u>Consideration</u> ⁽¹⁾⁽²⁾
8.000% Senior Notes due 2021	€210,000,000	Reg S: XS1500468407 144A: XS1500468589	Reg S: 150046840 144A: 150046858	€1,010

⁽¹⁾ Does not include accrued interest or Additional Amounts, if any.

⁽²⁾ Per €1,000.00 principal amount of Notes validly tendered and accepted for purchase.

Below is an indicative timetable providing information with respect to the expected dates and times for the Offer. The timetable is subject to change, and dates and times may be extended, amended or terminated by the Offerors as described in the Notice.

<u>Date</u>	<u>Calendar Date</u>	<u>Event</u>
Commencement Date	May 16, 2018	Commencement of the Offer.
Expiration Time	4:00 p.m., London time, on June 13, 2018, unless extended by the Offerors in their sole discretion.	The deadline for Holders to validly tender Notes and withdraw tenders of Notes pursuant to the Offer.
Change of Control Payment Date	Promptly following the Expiration Time. The Offerors currently expect the Change of Control Payment Date to be the second business day following the Expiration Time.	The day the Offerors will pay to the Holders of Notes accepted, upon the terms and subject to the conditions set forth in the Notice.

In connection with the Offer, Deutsche Bank AG, London Branch has been appointed as tender agent (the “**Tender Agent**”). Holders with questions about the Offer should contact the Tender Agent. Any extension will be followed as promptly as practicable by public announcement thereof, with the announcement in the case of an extension to be issued no later than 11:00 a.m., London time, on the first business day after the previously scheduled Expiration Time.

None of the Offerors, their board of directors, their executive officers, the Trustee, the Tender Agent or any of their respective affiliates makes any recommendation as to whether Holders should tender their Notes pursuant to the Offer. Holders must make their own decisions with regard to tendering Notes.

Holders who have Notes registered in the name of a broker, dealer, commercial bank, trust company or other nominee must contact, and issue appropriate instructions to, such broker, dealer, commercial bank, trust company or other nominee if such Holder desires to tender those Notes. **The deadlines set by the clearing systems for submission of tender instructions may be earlier than the relevant deadlines specified in the Notice.**

Any questions regarding the terms of the Offer may be directed to the Tender Agent at its telephone number and address listed below. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

Changes to the Supervisory Board

In connection with the transaction triggering the Offer, certain changes will be made to the supervisory board of Schoeller Packaging B.V. (formerly REMA Investments B.V.), the indirect parent of the Company (the “**Supervisory Board**”). With effect from May 15, 2018, Martin and Christoph Schoeller of Schoeller Industries will act as Co-Chairmen of the Supervisory Board. Schoeller Industries and Brookfield will each be entitled to appoint three directors to the Supervisory Board.

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United Kingdom

SCHOELLER INDUSTRIES B.V.

Prins Bernhardplein 200, I 09,
Amsterdam
The Netherlands

Communications should be sent to the attention of:

THE TENDER AGENT

Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
London EC2N 2DB

Communications should be sent to the attention of:
Trust and Agency Services

E-mail: xchange.offer@db.com

For information by Telephone:
+44(0) 20 547 5000

For Facsimile Transmission:
+44(0) 20 7547 5001

None of the Offerors, their board of directors, their executive officers, the Trustee, the Tender Agent or any of their respective affiliates makes any recommendation as to whether you should tender any or all of your Notes. This announcement is not an offer to purchase any Notes or a solicitation of an offer to sell any Notes. The Tender Offer is being made solely by means of the Notice.

DISCLAIMER

This announcement is for informational purposes only. This announcement is not an offer to purchase or a solicitation of an offer to purchase any Notes. The Offer is not being made to Holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

FORWARD-LOOKING STATEMENTS

Information set forth in this announcement contains forward-looking statements that are subject to risks and uncertainties, and actual results or events may differ materially from these forward-looking statements. A discussion of factors that may affect future results or events is contained in the Notice relating to the Offer. The Offerors disclaim any obligation to update or revise statements contained in this announcement based on new information or otherwise.