



Subject: Important update from Klöckner Pentaplast (kp)

Dear valued customer,

Since kp's journey began in 1965, we have been proud of our manufacturing expertise and strong commitment to market-leading innovation and service excellence. Today, we are taking steps to **best position kp for long-term success** as we continue shaping the future of sustainable packaging and film solutions while delivering for our customers.

We have entered into an agreement with a significant majority of our financial partners that will **enhance kp's financial position by substantially reducing our debt, increasing our cash, and strengthening our balance sheet**. As part of this agreement, kp's ownership will transition to our financial partners, demonstrating their confidence in our business and the opportunities ahead.

To implement this agreement, kp initiated a voluntary Chapter 11 process in the United States. As you may know, Chapter 11 is a well-established US legal process that companies use to restructure their finances while they **continue to operate as normal**. For our customers outside of the United States, it is important to understand that this particular legal process is unique to the US; it is **not** a liquidation or insolvency proceeding.

As we embark upon this process, we would like to emphasise the following:

- **Supporting your business is a top priority.** We remain focused on doing what we have done for the past 60 years: delivering sustainable packaging solutions to meet our customers' needs through teamwork, innovation, and excellence.
- **Our global operations are continuing without interruption.** This process has no impact on our customers or how we work with you.
- **We have ample financial resources to support the business.** In connection with the financial restructuring process, our financial partners have agreed to provide new financing to satisfy our business obligations during this process.

Keeping you informed

We are working to complete this process as quickly and efficiently as possible, and will continue to keep you informed as we move forward. You can find additional information and resources at advancingkp.com. If you have specific questions, please reach out to your normal kp contact.

We deeply value our relationship and look forward to continuing to serve you for years to come. Thank you for your continued support and partnership.

Yours faithfully,

Roberto Villaquiran
Chief Executive Officer
Klöckner Pentaplast