klöckner pentaplast

Subject: Important update from Klöckner Pentaplast (kp)

Dear valued partner,

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.

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 partners outside of the United States, it is important to understand that this specific 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 points:

- Under the terms of the agreement with our financial partners, **we fully expect to pay vendors, suppliers and business partners in full for goods received and services provided before and after the filing.** You should continue to submit invoices through the usual accounts payable channels.

- **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.

- **Our global operations are continuing without interruption.** We remain focused on providing our customers with the innovative and sustainable packaging solutions they depend on, and we appreciate your continued partnership to ensure our mutual success.

Keeping you informed

We intend to conclude the financial restructuring process as quickly and efficiently as possible. We will keep you informed as we move forward. If you have specific questions, please reach out to your normal kp contact.

You can also find additional information and resources relating to this process at advancingkp.com. Court filings and other information related to the proceedings are available on a separate website administered by the Company's claims agent, Stretto, at https://cases.stretto.com/Klockner; by calling Stretto representatives toll-free at (833) 212-0915, or +1 (949) 273-2457 for calls originating outside of the US or Canada; or by emailing KPInquiries@Stretto.com.

Thank you for your continued support and partnership.

Yours faithfully,

Roberto Villaquiran
Chief Executive Officer
Klöckner Pentaplast

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