klöckner pentaplast

press release

**Klöckner Pentaplast enters agreement with key stakeholders to strengthen financial position**

*Restructuring Support Agreement to reduce Company's funded debt by approximately €1.3 billion*

*Initiates voluntary prepackaged United States Chapter 11 process to implement terms of agreement*

*Operations continuing without interruption across Company's global footprint*

*Secures €215 million in new financing to support business during Court-supervised process*

**LONDON – November 4, 2025 –** Klöckner Pentaplast ("kp" or the "Company"), a global leader in rigid and flexible packaging and specialty film solutions, today announced that it has entered into a Restructuring Support Agreement ("RSA") with a significant majority of its financial partners on the terms of a comprehensive financial restructuring plan. The restructuring plan will substantially reduce the Company's funded debt by approximately €1.3 billion, which will meaningfully strengthen the Company's balance sheet and enhance kp's financial flexibility moving forward. Under the terms of the RSA, following the consummation of the restructuring plan, ownership of the Company will transition to certain of kp's financial partners.

To implement the restructuring plan contemplated under the RSA, kp and certain of its subsidiaries and affiliates have voluntarily initiated a prepackaged Chapter 11 process in the United States Bankruptcy Court for the Southern District of Texas (the "Court"). Chapter 11 is a US legal process that companies use to raise capital, restructure their finances, and adjust ownership and business structures while they continue to operate as normal. kp intends to complete the financial restructuring process as quickly and efficiently as possible while continuing to operate in the ordinary course with no interruption to ongoing operations.

"The steps we are taking today will provide kp with new owners and a stronger financial foundation to continue driving innovation, delivering sustainable packaging and films, and responding to the needs of our customers with agility and excellence," said Roberto Villaquiran, Chief Executive Officer of kp. "Our operations worldwide are continuing without interruption, and the support of our financial partners demonstrates their confidence in our business and the opportunities ahead. We thank our customers, suppliers, and business partners for their ongoing partnership and support, and our employees for their continued hard work and dedication. We are confident that we will emerge from this process better positioned than ever and look forward to further growing our leading portfolio, driving cutting-edge innovation, and bolstering the integral role we play in the customer value chain."

**Additional information**

In connection with the US Chapter 11 process, kp has received commitments for €215 million in new debtor-in-possession ("DIP") financing from certain of its financial partners. Upon Court approval, this DIP financing, together with cash generated from ongoing operations, will support the business and enable the Company to satisfy its obligations during the restructuring process.

Under the terms of the RSA, the Company fully expects to pay vendors, suppliers, and business partners in full for goods received and services provided before and after the filing. kp has filed a number of customary 'first-day' motions with the Court, seeking to maintain uninterrupted operations and uphold its current and future commitments to employees, vendors, suppliers, customers, and other stakeholders.

kp's entities in the following countries are not included in the US Chapter 11 process: Argentina, Belarus, Brazil, Canada, China, Czech Republic, Egypt, India, Italy, Jersey, Mexico, Poland, Portugal, Russia, Switzerland, Thailand, Turkey, and UAE. Additionally, certain kp entities in Germany, Luxembourg, Netherlands, Spain, UK, and USA are not included in this process.

Additional information regarding kp's US Court-supervised process is available 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.

**Advisors**

Kirkland & Ellis is serving as legal counsel, PJT Partners is serving as investment banker, and Alvarez & Marsal is serving as restructuring advisor to kp. Joele Frank, Wilkinson Brimmer Katcher is serving as strategic communications advisor.

**About Klöckner Pentaplast**

Focused on delivering its vision: The Sustainable Protection of Everyday Needs, kp is a global leader in rigid and flexible packaging and specialty film solutions, serving the pharmaceutical, medical device, food, beverage and card markets, amongst others. With a broad and innovative portfolio of packaging and product films and services, kp plays an integral role in the customer value chain by safeguarding product integrity, assuring safety and consumer health, improving sustainability, and protecting brand reputation. kp's "Investing in Better" sustainability strategy solidifies its commitment to achieving ten clear targets for long-term improvement by increasing the recycling and recyclability of products, cutting carbon emissions and continuous improvement in employee engagement, safety, and diversity, equity and inclusion.

For five consecutive years, kp has held a gold rating from EcoVadis, the leading platform for environmental, social and ethical performance ratings. This ranks kp in the top 1% of companies rated in the manufacturing of plastics products sector.

Founded in 1965, kp has 27 plants in 16 countries and employs over 5,000 people committed to serving customers worldwide in over 60 locations. kp is proud to be celebrating its 60th anniversary in 2025.

For more information visit: www.kpfilms.com

**Media contacts:**

Michael Freitag / Aaron Palash / Aura Reinhard
Joele Frank, Wilkinson Brimmer Katcher
+1 212-355-4449
kpmediaenquiries@joelefrank.com

Hilary Barnes
Group Director, Global Communications
kpinfo@kpfilms.com