

News Release

1 August 2013

INTENTION TO DEMERGE THE AMCOR AUSTRALASIA AND PACKAGING DISTRIBUTION BUSINESS

Amcor announces today the intention to demerge its Australasia and Packaging Distribution (AAPD) business.

Amcor Directors are of the view that the demerger will enhance shareholder value by enabling each company to better pursue their own growth agendas and strategic priorities.

Amcor CEO and Managing Director, Mr Ken MacKenzie, said: “To be a successful market leader, that delivers continuous improvement in customer value, a company must be focused in terms of product portfolio and end markets.

“Although Amcor and AAPD are both packaging companies they are actually very different in terms of product segments and geographic focus. Amcor has global leadership positions in the flexibles and rigid plastics segments, while AAPD operates in the fibre, glass and beverage can packaging markets in Australasia and packaging distribution in North America and Australia.

“Over the past six years, Amcor has invested significantly in AAPD to improve its manufacturing capabilities and ensure it is well positioned for growth. These investments have been in excess of \$1 billion over that period and include the new recycled paper mill at Botany, a new furnace at the glass bottle plant at Gawler and a new beverage can line in New Zealand. AAPD will continue to benefit from these initiatives in terms of earnings and cash flow.”

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Following the demerger, each company will have its own experienced management team and Board. For Amcor, Graeme Liebelt will be the Chairman and Ken MacKenzie will remain the Managing Director and CEO. For the new company, which is yet to be named, Chris Roberts will become the Chairman, and Nigel Garrard, the current President of AAPD will be appointed CEO. John Pizzey and Jeremy Sutcliffe will also join the Board of the new company. Chris Roberts and John Pizzey will retire from the Amcor Board upon implementation of the demerger and Jeremy Sutcliffe will continue as a director of Amcor. Both Amcor and the new company will be listed on the Australian Securities Exchange.

The demerger is intended to be implemented via a capital reduction and Scheme of Arrangement. Further information in relation to the process of the demerger, financial profiles and capital structure of the new company and Amcor, post the demerger, will be provided to Amcor shareholders in the Scheme Booklet. This will be distributed in advance of the shareholder meeting that will be convened to vote on the demerger proposal. Amcor expects completion of the demerger to occur in December 2013, subject to shareholder, court and other approvals.

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