



Press Release

For Immediate Release

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PREGIS ANNOUNCES EXPIRATION OF EXCHANGE OFFER FOR ITS SECOND PRIORITY SENIOR SECURED FLOATING RATE NOTES DUE 2013

Deerfield, IL, March 5, 2010 – Pregis Corporation, a leading international manufacturer, marketer, and supplier of protective packaging products and specialty packaging solutions, today announced the expiration of its offer to exchange up to €125 million of its Second Priority Senior Secured Floating Rate Notes due 2013 issued in a private placement on October 5, 2009 for an equal principal amount of Second Priority Senior Secured Floating Rate Notes due 2013 that have been registered under the Securities Act of 1933, as amended.

The exchange offer expired at 12:00 a.m. (midnight), Eastern Time, on March 4, 2010. As of that time, all €125 million in principal amount of Second Priority Senior Secured Floating Rate Notes had been tendered in the exchange offer. Pregis Corporation will issue certificates for the registered Second Priority Senior Secured Floating Rate Notes due 2013 as soon as practicable.

About Pregis:

Pregis Corporation is a leading global provider of innovative protective, flexible, and foodservice packaging and hospital supply products. The specialty-packaging leader currently operates 46 facilities in 18 countries around the world. Pregis Corporation is a wholly owned subsidiary of Pregis Holding II Corporation. For more information about Pregis, visit the Company's web site at www.pregis.com.

Safe Harbor Statement:

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. You can generally identify forward-looking statements by the Company's use of forward-looking terminology such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "potential," "predict," "seek," "should," or "will," or the negative thereof or other variations thereon or comparable terminology. These forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond the Company's control. For a discussion

of key risk factors, please see the risk factors disclosed in the Company's annual report, which is available on its website, www.pregis.com. These risks may cause actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. Given these risk and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements included in this press release are made only as of the date hereof. The Company undertakes no duty to update its forward-looking statements.