



EsSEL Propack announces the divestment of its wholly owned subsidiary Packaging India Pvt. Ltd.

Mumbai, July 13, 2015: EsSEL Propack Limited (NSE: ESSELPACK, BSE: 500135), a global leader in laminated plastic tubes catering to the FMCG & Pharma space, today announced the divestment of its wholly owned subsidiary, Packaging India Pvt. Ltd. (PIPL) to Amcor Flexibles India Pvt. Ltd. with immediate effect.

The agreement has been signed and the deal is completed for full cash consideration. The divestment is part of company's strategy to exit non-core adhesive lamination packaging business and pursue growth opportunity in its core tube packaging business which has great potential across the globe in Beauty & Cosmetics, Pharma & Health and Food categories.

The Enterprise value of the divested business is Rs.165 Crore.

The deal will provide PIPL and its talent an opportunity to further grow and prosper in the flexible packaging space as part of Amcor, an Australia listed global packaging company engaged in flexible and rigid packaging.

Statement from Ashok Goel, Vice Chairman & Managing Director, EsSEL Propack Limited:

"The divestment of Packaging India Pvt. Ltd. is in line with our strategic decision to intensify focus on the core tube packaging business Globally including India. We are noticing a significant growth in the demand of laminated tubes across categories. This decision will help us to further strengthen our expertise in tube packaging business & deleverage."

About EsSEL Propack Ltd:

EsSEL Propack, part of the USD 2.4 billion EsSEL Group, with turnover of over USD 350 million, is the largest specialty packaging global company, manufacturing laminated plastic tubes catering to the FMCG and Pharma space. Employing over 2600 people representing 25 different nationalities, EsSEL Propack functions through 25 state of the art facilities in eleven countries, selling more than 6 billion tubes and continuing to grow every year.

Holding Oral Care market share of 33% in volume terms globally, EsSEL Propack is the world's largest manufacturer with units operating across countries such as USA, Mexico, Colombia, Poland, Germany, Egypt, Russia, China, Philippines and India. These facilities cater to diverse categories that include brands in Beauty & Cosmetics, Pharma & Health, Food, Oral and Home, offering customized solutions through continuously pioneering first-in-class innovations in materials, technology and processes.

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