



Pactiv Evergreen Inc. Completes Divestiture of Ownership Interest in Naturepak Beverage Packaging Co Ltd Joint Venture

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LAKE FOREST, Ill., March 29, 2022 (GLOBE NEWSWIRE) -- Pactiv Evergreen Inc. (NASDAQ: PTVE) announced today that its wholly-owned subsidiary, Evergreen Packaging International LLC, completed the previously announced sale of its 50 percent interest in Naturepak Beverage Packaging Co Ltd to affiliates of Elopak ASA. Naturepak Beverage Packaging Co Ltd supplies customers in the Middle East and Africa region from manufacturing plants in Morocco and Saudi Arabia. Financial terms were not disclosed.

"The completion of this transaction positions Pactiv Evergreen to focus on our growth in North America where we are established as a leading manufacturer of fresh food and beverage packaging, servicing many of the world's most beloved brands," said Michael King, Pactiv Evergreen CEO.

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About Pactiv Evergreen Inc. Pactiv Evergreen Inc. is one of the largest manufacturers of fresh food and beverage packaging in North America. With a team of approximately 16,000 employees, the Company produces a broad range of on-trend and feature-rich products that protect, package and display food and beverages for today's consumers. Its products, many of which are made with recycled, recyclable or renewable materials, are sold to a diversified mix of customers, including restaurants, foodservice distributors, retailers, food and beverage producers, packers and processors. Learn more at www.pactivevergreen.com.