



Pactiv Evergreen Completes Sale of its Carton Packaging and Filling Machinery Businesses in China, Korea and Taiwan

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LAKE FOREST, Ill., Aug. 03, 2022 (GLOBE NEWSWIRE) -- Pactiv Evergreen Inc. (Pactiv Evergreen; NASDAQ: PTVE) today announced that its wholly-owned subsidiary, Evergreen Packaging International LLC, has completed the previously announced sale of its carton packaging and filling machinery businesses in China, Korea and Taiwan to SIG Group Ltd.

"With most of our assets being in North America, we provide an extensive offering of North American-manufactured products to our customers," said Michael King, Pactiv Evergreen's Chief Executive Officer. "This transaction positions Pactiv Evergreen to further 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."

Contacts:

Investors:

Dhaval Patel

732.501.9657

dhaval.patel@pactivevergreen.com

Media:

Beth Kelly

412.303.4771

beth.kelly@pactivevergreen.com

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 16,500 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.