******

***Press Release***

**SCG solidifies its position as the packaging solution provider,**

**acquiring an advanced materials food packaging company**

**in response to demand from global brand owners**

***Bangkok: August 30, 2019 –* Packaging Business, SCG, with its continued efforts to increase its Packaging Solutions capabilities, has acquired 80% shares in Visy Packaging (Thailand) Limited, in the transaction valued at approximately 4,341 million THB. Visy Packaging (Thailand) Limited is Asia’s leading producer in food and processed fruit packaging from innovative materials using advanced production technologies. Its products’ unique features include high heat resistance, shelf-life extension, and recyclability that suits demand of leading brands worldwide.**

**Roongrote Rangsiyopash, President and CEO, SCG,** explains that “amid the challenges of fluctuating raw materials and energy costs and higher competition in the market, Packaging Business, SCG, is still able to capture opportunities in the growing packaging industry that continues to thrive in both ASEAN and other parts of the world. SCG stays committed to its goal of building a long-term, sustainable growth. Recently, our Packaging Business has completed an 80% share acquisition in Visy Packaging (Thailand) Limited from Visy Singapore Investments Pte. Ltd., the current shareholder and a holding company within the Visy Group. This transaction is valued at approximately 4,341 million THB and will be processed via SCGP Rigid Plastics Company Limited, the Packaging Business’s 100% owned subsidiary.”

“Visy Packaging (Thailand) Limited is an advanced thermoformed food packaging producer from innovative materials. Its high quality cups, trays, and jars carry unique features such as high heat resistance, which also helps prolong product shelf life, light weight and recyclable. It is also viewed as a safe option to substitute conventional metal containers. These products are well accepted by global brands who seek high quality food packaging in a growing market such as ASEAN, which is the world’s hub for food and fruits production.”

“The acquisition of major shares in Visy Packaging (Thailand) Limited will strengthen Packaging Business, SCG, both in terms of revenue growth and competitiveness. It also reaffirms our positions as a global brand partner for sustainable Packaging Solution.” Roongrote adds.

As of June 30, 2019, Visy Packaging (Thailand) Limited recorded revenue from sales of 1,777 million THB with a total of 100 employees and the total assets of approximately 2,010 million THB.

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*