



PRESS RELEASE

November 4, 2016

GUALA CLOSURES S.P.A. ANNOUNCES PRICING OF OFFERING OF €510,000,000 FLOATING RATE SENIOR SECURED NOTES DUE 2021

Guala Closures S.p.A. ("**Guala**") announced today that it has priced its offering of Floating Rate Senior Secured Notes due 2021 (the "**Notes**") in an aggregate principal amount of €510 million, with a coupon rate set at the three month EURIBOR rate plus 475 basis points, reset quarterly. The net proceeds from the issuance of the Notes, which issuance is scheduled to occur on November 11, 2016 (subject to the satisfaction of customary closing conditions), will be used to repay the existing notes of Guala (€275 million Floating Rate Senior Secured Notes due 2019) and of GCL Holdings S.C.A. (€200 million 9.375% Senior Notes due 2018), for which notices of conditional redemption have been delivered to the relevant trustees, to repay part of Guala's existing €75 million Senior Revolving Credit Facility, and to pay transaction fees and expenses and other payments in connection with the transactions.

Cautionary Statement

This press release is for information purposes only and does not constitute any offer to sell or the solicitation of an offer to buy any security in the United States or in any other jurisdiction. The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or applicable state or foreign securities laws and may not be offered or sold in the United States absent registration under federal or applicable state securities laws or an applicable exemption from such registration requirements. The Notes will be offered in the United States to (a) "qualified institutional buyers" as defined in Rule 144A under the Securities Act and (b) outside the United States to non-U.S. persons in an offshore transaction in accordance with Regulation S under the Securities Act. This press release is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

This announcement is for information purposes only and is directed only at persons who are: (1) located outside the United States and are (a) persons in member states of the European Economic Area (the "EEA") who are qualified investors (as defined in EU Prospectus Directive 2003/71/EC (as amended, including by EU Directive 2010/73/EU to the extent implemented in the relevant member state)); (b) persons in the United Kingdom who are qualified investors and who are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the "Order"); or (ii) persons falling within Article 49(2) (a) to (d) of the Order ("high net worth companies, unincorporated associations, etc."); or (iii) persons to whom it

may otherwise be lawfully communicated or (2) reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act) (all such persons in (1) and (2) together being referred to as “relevant persons”). This announcement must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons. Persons distributing this announcement must satisfy themselves that it is lawful to do so.

Forward Looking Statements

This press release may include “forward-looking statements” within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this press release, including, without limitation, those regarding Guala’s intentions, beliefs or current expectations concerning, among other things: Guala’s future financial conditions and performance, results of operations and liquidity; Guala’s strategy, plans, objectives, prospects, growth, goals and targets; future developments in the markets in which Guala participates or is seeking to participate; and anticipated regulatory changes in the industry in which Guala operates. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “aim,” “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “forecast”, “guidance”, “intend”, “may”, “plan”, “project”, “should” or “will” or, in each case, their negative, or other variations or comparable terminology. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and that Guala’s actual financial condition, results of operations and cash flows, and the development of the industry in which Guala operates, may differ materially from (and be more negative than) those made in, or suggested by, the forward- looking statements contained in this press release. In addition, even if Guala’s financial condition, results of operations and cash flows, and the development of the industry in which Guala operates, are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

FURTHER INFORMATION

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Alessandria, November 4, 2016
