

12 September 2017

12.01AM (SGT)

My Dearest Colleagues

The Next Journey for Fagerdala

It is with great pride and profound emotions, that I announce we have signed a Sale and Purchase Agreement with Sealed Air Corporation, to acquire 100% of Fagerdala Singapore Pte Ltd.

This announcement will be made public, in the next few hours on the New York Stock Exchange (NYSE) at 4.30pm, Eastern Time or 4.30am on 12 September in Singapore. The acquisition of Fagerdala serves as an excellent testament of our business and vision that we have created together in the last 35 years.

Together, we have achieved an extremely important milestone in the history of Fagerdala, and I want to assure each of you that this is not a traditional acquisition; the main reasons why Sealed Air has chosen to acquire Fagerdala is in the strength of our people, our business model, and most importantly, our glocalised protective packaging solutions focusing on our customers first, and our unique and highly respected Fagerdala culture.

Both Executive teams at Fagerdala and Sealed Air share the importance of maintaining and sustaining Fagerdala's culture of empowerment, trust and people centric-ness which has driven Fagerdala's competitiveness, creativity, innovation and commitment, delivering our success in markets where we operate in.

This acquisition by Sealed Air is a highly growth focused strategy, where together we will re-define and transform the packaging space in different regions, and enter the next stage of significant growth, to realise our untapped opportunities. Our team at Fagerdala will have tremendous opportunities to grow the business both locally and globally with the integration of our combined resources, and I am very proud and excited for all of you to have many more opportunities that will be given to you in Fagerdala's integration into Sealed Air's Product Care division.

Mr Ken Chrisman, President of Product Care, has prepared a welcome video for all Fagerdala employees, which will be made available later today. Please check our intranet for any new updates, as more information becomes available.

With immense pride, and hope for our future.

Sincerely yours,

Paul Yeo
Executive Chairman

