



**FOR IMMEDIATE RELEASE**

**FOR:**

Packaging Dynamics Corporation  
3900 West 43<sup>rd</sup> Street  
Chicago, IL 60632

**CONTACT:**

Richard Cote  
Packaging Dynamics Corporation  
Vice President, Finance  
(773) 843-8009

**Packaging Dynamics Corporation Announces Acquisition of Groupe De Luxe**

Chicago, IL: Friday, November 30, 2012 – Packaging Dynamics Corporation (“Packaging Dynamics”), a leader in flexible packaging and specialty paper, today announced the acquisition of Groupe De Luxe (“De Luxe”). De Luxe is a leading North American manufacturer of flexible packaging products for food service, bakery, supermarket, confectionary, dairy, and other specialty applications. De Luxe is headquartered at its Montreal manufacturing facility and also has facilities in Toronto, Chicago and Saugerties, NY.

“The acquisition of De Luxe represents an important milestone in the development of Packaging Dynamics,” commented Roger Prevot, Packaging Dynamics’ Chief Executive Officer. “De Luxe will support our continuing growth with the addition of leading positions in new geographies, products and end-markets. The combination provides Packaging Dynamics with a number of strategic benefits including broader technical and manufacturing capabilities, a number of well respected brands, an expanded customer base and a more balanced manufacturing platform. We look forward to using these expanded offerings and capabilities to better meet the needs of our customers across our entire flexible packaging business. We are pleased to welcome the management and employees of De Luxe and its General Packaging subsidiary to our company.”

"After building De Luxe over several decades, it was important to our family to find a partner that could help take De Luxe to the next level of growth and success. We feel that we have found a perfect fit for De Luxe with Packaging Dynamics," said Richard Goulet, President, Groupe De Luxe. "We believe that Packaging Dynamics has the resources and commitment necessary to support the De Luxe growth strategy which is based on our long-standing philosophy of delivering highly responsive and innovative packaging solutions to our customers. I look forward to our new association with Packaging Dynamics and the growth it will bring to our business."

**About Packaging Dynamics**

Packaging Dynamics is a leading flexible packaging and specialty papers company providing innovative solutions to customers in each of its three business units – BagcraftPapercon, International Converter, and Thilmany Papers. Packaging Dynamics is a portfolio company of private investment firm Kohlberg & Company. For more information, visit our website at [www.pkdy.com](http://www.pkdy.com).

**About Groupe De Luxe**

Groupe De Luxe is a leading North American manufacturer of flexible packaging products for food service, bakery, supermarket, confectionary, dairy, and other specialty applications. For more information, visit our website at [www.groupedeluxe.com](http://www.groupedeluxe.com).