



Press Release

For Immediate Release

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PREGIS' NORTH AMERICAN PROTECTIVE PACKAGING BUSINESS ANNOUNCES PRICE INCREASE AND FUEL SURCHARGE

Deerfield, IL, February 14, 2008 – Pregis Protective Packaging North America today announced a price increase and fuel surcharge for its entire product line in North America. The price increases, effective March 15, 2008, will range from six to nine percent depending on the product. The fuel surcharge will be customer and product specific.

In making the announcement, Kevin Baudhuin, president of Pregis Protective Packaging North America, indicated that the price increase is the result of unprecedented rising costs for raw material, freight, and energy that have impacted all aspects of manufacturing and distribution. “At Pregis, we have a tradition of keeping our costs in check,” he pointed out. “However, because of these rising costs, which are well beyond our control, the costs associated with serving our customers have continued to escalate.”

In a letter to all Pregis customers in North America, Baudhuin highlighted as the major drivers for this price increase:

- **Natural Gas costs** – \$5.43 per MM BTU in September 2007 to \$7.99 per MM BTU in January 2008 -- an increase of 47%
- **Fuel Surcharges** – The current Truckload Fuel surcharge is 42¢ per mile versus 26¢ per mile at this time last year -- an increase of 61%.
- **West Texas Intermediate (WTI) Crude Oil** – increased from \$54.17 in January 2007 to \$93.04 per barrel in January 2008 -- an increase of 72%.
- **Low Density Polyethylene (LDPE) Resin Large Buyer Price** – increased from 65¢ per pound in January 2007 to 92¢ per pound in January 2008 -- an increase of 42%.

“We continue to work hard at controlling all aspects of our manufacturing and distribution costs to minimize the impact of these rising costs on our customers,” Baudhuin said.

About Pregis:

Pregis Corporation is a leading global provider of innovative protective, flexible, and foodservice packaging and hospital supply products. The specialty-packaging leader currently operates 47 facilities in 18 countries around the world. Pregis Protective Packaging North America is a wholly owned subsidiary of Pregis Corporation. Pregis Corporation is a wholly owned subsidiary of Pregis Holding II Corporation. For more information about Pregis, visit the Company's web site at www.pregis.com.