



Oak Hill Capital Partners and Canada Pension Plan Investment Board Lead the Recapitalization of Berlin Packaging

Berlin Packaging poised to continue stand-out performance as leading packaging supplier

NEW YORK, NY and TORONTO, CANADA, November 29, 2018 – Oak Hill Capital Partners (“Oak Hill”) and Canada Pension Plan Investment Board (“CPPIB”) have entered into a definitive recapitalization agreement with Berlin Packaging L.L.C. (“the Company”) to facilitate the next stage of its growth.

As part of the arrangement, CPPIB will make a US\$500 million investment in the Company. The Berlin Packaging management team, including Chairman and CEO Andrew Berlin, will also make a significant investment. Additional financial terms were not disclosed. The transaction is expected to close by the end of 2018.

Berlin Packaging is a supplier of packaging products and services to companies in multiple industries, providing customers of all sizes with a one-stop shop for glass, plastic, and metal containers and closures. The Company’s broad offering of services includes structural and brand design, worldwide sourcing, warehousing and logistics, and capital financing. With US\$1.4 billion in annual sales, Berlin Packaging has been a leader in the packaging materials business for over 100 years and has achieved an unparalleled track record of 99% on-time delivery, quantified profit-boosting results for customers, and industry-leading customer thrill. The management team, led by CEO Andrew Berlin, will continue to lead the Company.

“The Berlin Packaging team is excited to deepen our relationship with valued strategic partners, Oak Hill and CPPIB. This transaction allows us to take our business to an even higher level as we pursue multiple strategic initiatives, including acquisitions in North America and Europe, additions to our sales and service teams, and more investment in our ecommerce capabilities,” said Andrew Berlin.

Brian Cherry, a Partner at Oak Hill, added, “Berlin Packaging continues to be a best-in-class business with a history of sustained outperformance and a sizeable growth opportunity ahead. We look forward to continuing our partnership with Andrew and his management team, as well as working alongside CPPIB, to maximize long-term value creation.”

“Berlin Packaging is a market leader with a resilient business model built to deliver economic value and brand differentiation for its customers,” said Ryan Selwood, Managing Director, Head of Direct Private Equity, CPPIB. “Alongside our equity partner, Oak Hill, we look forward to supporting further growth and innovation by this industry-leading company that Andrew Berlin and his team have created, as Berlin Packaging continues to expand its value proposition to customers, suppliers and employees.”



About Berlin Packaging L.L.C.

Berlin Packaging is the only Hybrid Packaging Supplier® of plastic, glass, and metal containers and closures. See HybridPackagingSupplier.com and GreaterFaster.com for more on how the company exists to help people and companies excel. With 40,000+ available SKUs, 200+ packaging consultants, and 100+ sales and warehouse locations across North America, Europe, and South Africa, the company has the right products, expertise, and geographic proximity to help customers increase their net income through packaging products and services. Berlin Packaging supplies billions of containers and closures annually as well as warehousing and logistics services for customers of all sizes in all industries. It is the only company in its sector to be ISO 9001 certified, to have Customs-Trade Partnership Against Terrorism (C-TPAT) certification, and to achieve [99% on-time delivery](#) of its shipments every month for more than 14 years. Related services and specialty product divisions include [Studio One Eleven](#) custom packaging and graphic design, Berlin Global sourcing solutions, E3 profit-oriented consulting, Berlin Financial financing for equipment and capital improvements, Berlin Quality advocacy, [Dangerous Goods](#) transport, and [Qorpak](#) laboratory supplies. Much more information and e-commerce shopping are available at BerlinPackaging.com.

About Oak Hill Capital Partners

Oak Hill is a private equity firm managing funds with more than \$12 billion of initial capital commitments and co-investments since inception. Over the past 30 years, Oak Hill and its predecessors have invested in over 85 significant private equity transactions across broad segments of the U.S. and global economies. Oak Hill applies an industry-focused, theme-based approach to investing in the following sectors: Consumer, Retail & Distribution; Industrials; Media & Communications; and Services. For more information, please visit www.oakhillcapital.com.

About Canada Pension Plan Investment Board

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits in the best interests of 20 million contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, São Paulo and Sydney, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At September 30, 2018, the CPP Fund totalled C\$368.3 billion. For more information about CPPIB, please visit www.cppib.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

Forward-Looking Statements

Statements included herein may constitute “forward-looking statements”, which relate to future events, the future performance, or financial condition of Berlin Packaging following the recapitalization of Berlin Packaging by Oak Hill and CPPIB. These statements are not guarantees of future performance, condition, or results and involve a number of risks and uncertainties. Actual results and condition may differ materially from those in the forward-looking statements as a result of a number of factors.



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