



ORGANIZATIONAL ANNOUNCEMENT – BUSINESS UNIT CONSOLIDATION

November 22, 2019

Large Packaging/North American Reconditioning

The decision has been made to consolidate the Large Packaging and North American Reconditioning business units to further achieve our “one company” vision. The unified business unit will be led by David Vergo, current President of the Reconditioning business unit, and will result in new responsibilities within the organization to better position the company to support and serve customers.

Organizational structures are effective Monday, November 25, 2019.

Large Packaging/North American Reconditioning leadership

David Vergo, President, Large Packaging/North American Reconditioning

Neal Gabriel, VP, Plastic + PCR

Mark Sullivan, VP, New Steel + Fiber

Bill Carroll, VP, Reconditioned Steel

Ed Konyen, SVP, IBC

Kimberly Miller, VP, EH&S

Guy Trépanier, RVP, Canada

Chuck Ostrout, VP, Distribution

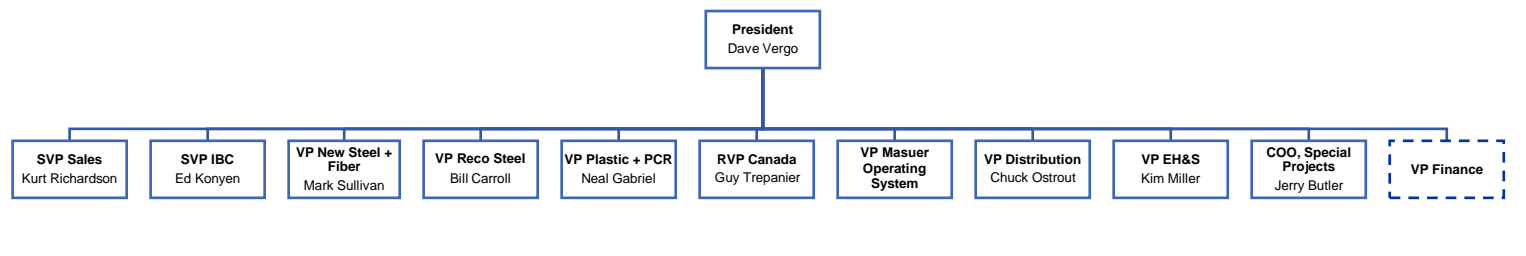
Kurt Richardson, SVP, Sales

Jerry Butler, COO, Special Projects

TBD, VP, Mauser Operating System

The consolidated Large Packaging/North American Reconditioning business unit will be supported by HR business partners **Kate Barclay**, **Brenda Sandoval-Logsdon**, and **Danielle Benson** with a dotted line to David Vergo and direct line to Bruno Couteille.

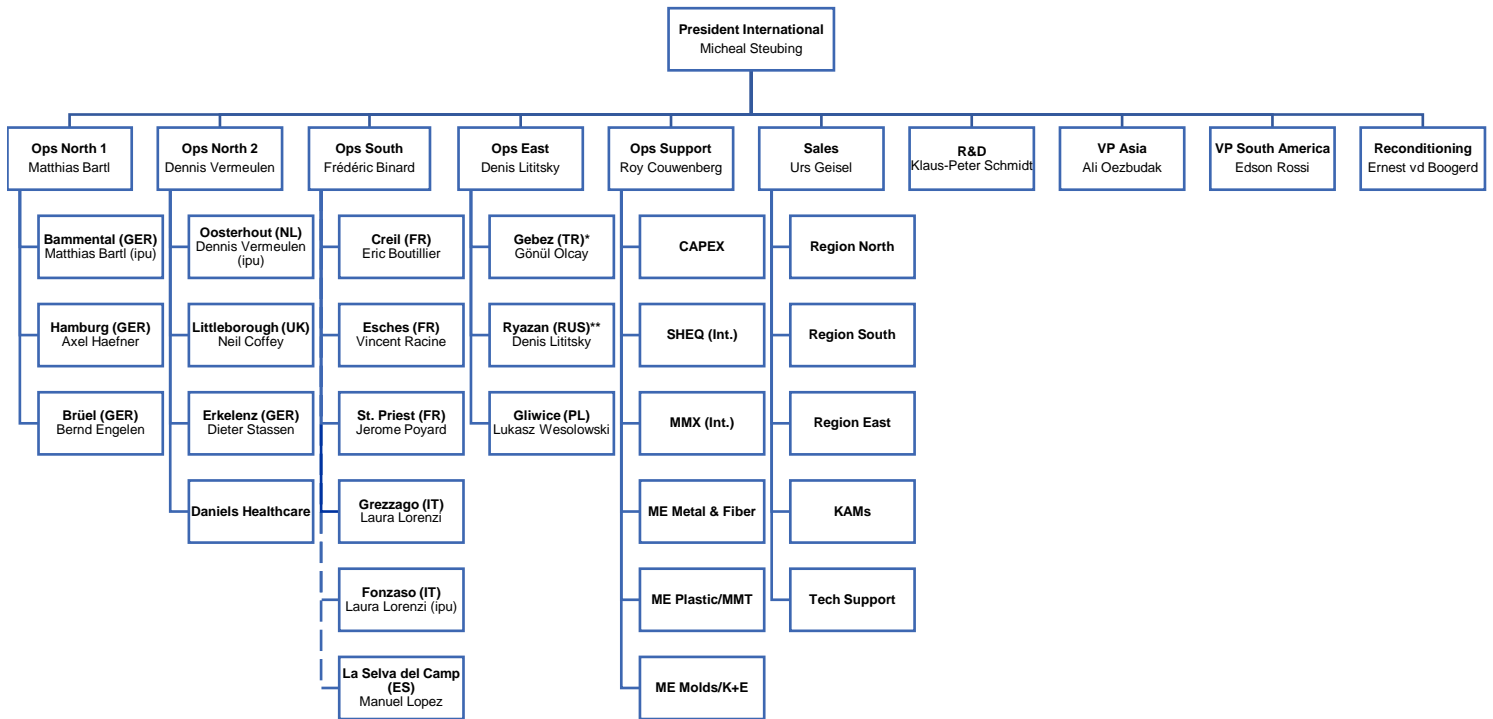
Senior Leadership Team – Large Packaging/N. American Reconditioning



Mauser International

At this time, International Reconditioning will be consolidated into Mauser International. Similar to the business unit consolidation in North America, the merging of these two businesses will provide customers with one sales representative and common messaging from Mauser Packaging Solutions. Michael Steubing, President Mauser International, will lead the consolidated International business unit with Ernest van den Boogerd, Head of Reconditioning Europe, reporting to Michael.

Senior Leadership Team – International



Additional announcements

In addition to the new corporate structure, Mauser Packaging Solutions is announcing the following changes.

Renaming the consolidated business units

We will look to rename the business units in the first quarter of 2020.

Former retirement

Glenn Frommer will retire as Mauser Packaging Solutions' president of the Large Packaging business unit at the end of 2019. Since joining the company in 2015, Glenn's direction of the Large Packaging business has resulted in an increase in business unit earnings by more than 70%. Glenn has graciously agreed to stay with the Company as a consultant in 2020 to work on specific special projects reporting to Ken Roessler.

Bober

Scott Bober has left the Company to pursue other opportunities. Please join me in thanking him for his service and wishing him well in his future endeavors.

Dergentis

John Dergentis has left the Company to pursue other opportunities. Please join me in thanking him for his service and wishing him well in his future endeavors.