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## Smurfit Kappa Group Announces the Pricing of €1.0 billion Senior Secured Notes Offering

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**Dublin, London, 12 November, 2009:** Smurfit Kappa Group plc (“the Group”) announced today that it had successfully completed the pricing of an offering of approximately €1.0 billion senior secured notes to be issued by its wholly owned subsidiary Smurfit Kappa Acquisitions. The net proceeds of the offering will be used to repay a portion of its three outstanding term loans under the Senior Facility Agreement, originally dated 30 November 2005, as amended, thereby extending the overall maturity profile of its debt. The notes are being offered in a private placement and there will be no public offering of the notes.

The notes will be issued in two series: €500 million of 7.250% notes due 2017 and €500 million of 7.750% notes due 2019. The notes priced at issue prices of approximately 98.5% and 99.1 % and yields of 7.5% and 7.875%, respectively. The closing of the sale of the notes is scheduled to be completed on 19 November 2009, and is subject to customary conditions.

### About Smurfit Kappa Group

Smurfit Kappa Group is a world leader in paper-based packaging with operations in Europe and Latin America. Smurfit Kappa Group operates in 21 countries in Europe and is the European leader in containerboard, solidboard, corrugated and solidboard packaging and has a key position in several other packaging and paper market segments, including graphicboard, sack paper and paper sacks. Smurfit Kappa Group also has a good base in Eastern Europe and operates in 9 countries in Latin America where it is the only pan-regional operator.

### Forward Looking Statements

Some statements in this announcement are forward-looking. They represent expectations for the Group’s business, and involve risks and uncertainties. These forward-looking statements are based on current expectations and projections about future events. The Group believes that current expectations and assumptions with respect to these forward-looking statements are reasonable. However, because they involve known and unknown risks, uncertainties and other factors, which are in some cases beyond the Group’s control, actual results or performance may differ materially from those expressed or implied by such forward-looking statements.

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*This press release shall not constitute an offer to sell or a solicitation of an offer to purchase any securities in the United States, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state or country. The securities may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or an applicable exemption from registration requirements. No public offering of securities will be made in the United States. This press release is being issued pursuant to and in accordance with Rule 135e under the Securities Act.*

*Members of the public are not eligible to take part in the note issue. This announcement is for information purposes only and is directed only at: (a) persons in member states of the European Economic Area who are qualified investors (as defined in Article 2(1)(e) of EU directive 2003/71/EC (the “Prospectus Directive”)); (b) persons in the United Kingdom, who are qualified investors and who are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”); or (ii) persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc”) of the Order; or (iii) persons to whom it may otherwise be lawfully communicated (all such persons in (a) and (b) together being referred to as “relevant persons”). This announcement must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons. This announcement does not itself constitute an offer for sale or subscription of the notes.*

*No money, securities or other consideration is being solicited, and, if sent in response to the information contained herein, will not be accepted.*

**ENDS**

## Contacts

Bertrand Paulet  
Smurfit Kappa Group

Tel: +353 1 202 71 80

E-mail: [ir@smurfitkappa.com](mailto:ir@smurfitkappa.com)

*FD K Capital Source*

Tel: +353 1 663 36 80

E-mail: [smurfitkappa@kcapitalsource.com](mailto:smurfitkappa@kcapitalsource.com)