

PAPER INDUSTRIES INTERMEDIATE FINANCING
société à responsabilité limitée
Registered office: 48, boulevard Grande-Duchesse Charlotte, L-1330 Luxembourg
R.C.S. Luxembourg: B 240830
(the “**Issuer**”)

€ 200,000,000 Floating Rate Senior Secured Notes due 2025
(ISIN XS2114336550)

€ 55,555,555 Floating Rate Senior Secured Notes due 2025
(XS2194623109)

Resignation of Mr Andrea Minguzzi from all offices held in the Lecta Group

In compliance with article 17 of Regulation (EU) No. 596/2014 on market abuse, the Issuer (together with its sole shareholder, Lecta Ltd., and all its direct or indirect subsidiaries, the “**Group**”) announces that Mr Andrea Minguzzi has decided to resign from all offices held within the Group, effective as of 7 January 2021. Mr. Minguzzi played a key role in the creation of the Group and, in the last several years, as president of Condat and Cartiere del Garda. The Group would like to express its gratitude and appreciation to Mr. Minguzzi for his significant contributions.

As announced in October, Mr. Alain Gaudré has been appointed Group CFO and will also be appointed as Lecta Ltd.’s Board member.

January 18, 2021