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FOR IMMEDIATE RELEASE

NOVOLEX ACQUIRES HERITAGE BAG COMPANY

Novolex amplifies its capabilities and industry-leading position in North America

Chicago, IL, May 2, 2016 – Wind Point Partners announced today that one of its portfolio companies Novolex, North America’s leader in packaging and sustainability, has acquired Heritage Bag Company (HBC). HBC is a premier manufacturer of plastic can liners and other packaging products based in Roanoke, TX.

HBC is Novolex’s fifth acquisition since Wind Point acquired Novolex (formerly Hilex Poly) in 2012 in partnership with Chairman and CEO Stan Bikulege. TPG Growth is also part owner of Novolex as of November 2015 through a minority investment in the business. With the addition of HBC, Novolex is now a \$2.3 billion revenue company with over 6,000 employees and 43 manufacturing locations in North America, including two world-class recycling facilities.

“Joining Novolex will allow Heritage and its employees to continue to prosper and grow,” Carl Allen, CEO of Heritage, stated. “It is an ideal fit. Novolex’s leadership is very much aligned with our principles at Heritage. They are committed to employees’ welfare as well as to the communities where they live and work. That’s very important to me and thus was an essential requirement for the transaction.”

“We are excited about the addition of the Heritage employees to the Novolex family,” Stan Bikulege, Chairman and CEO of Novolex, commented. “This acquisition is very important to our future. The HBC team and products are a great fit for Novolex that will allow us to integrate our existing can liner business with the HBC team. We are bringing aboard an outstanding legacy built by Carl Allen and his team, which includes nearly 800 dedicated employees and their families as well as established relationships with excellent distribution partners and customers.”

Alex Washington, a managing director at Wind Point, said, “The acquisition of Heritage Bag Company is an excellent addition to Novolex’s product portfolio. I commend Carl Allen on HBC’s outstanding reputation for quality products and superior service to customers, which we plan to build upon.”

Novolex’s previous acquisitions include Wisconsin Film & Bag (October 2015), Packaging Dynamics (December 2014), Duro Bag (July 2014) and a portion of Clondalkin Group’s North American Flexible Packaging Division (April 2013).

Antares Capital and CPPIB Credit Investments III Inc. served as joint lead arrangers for the senior debt financing that facilitated the acquisition. DLA Piper, LLP and Nelson, Mullins, Riley & Scarborough acted as Novolex’s legal advisors in connection with the acquisition. Bank of America Merrill Lynch and Haynes and Boone, LLP acted as advisors to Heritage Bag Company.

About Wind Point Partners

Wind Point Partners is a private equity investment firm that manages commitments of approximately \$3 billion. Wind Point partners with top caliber CEOs to acquire middle market businesses where we can establish a clear path to value creation. Additional information about Wind Point is available at www.windpointpartners.com.

About Heritage Bag Company

Heritage Bag Company is a second generation, privately owned business that was founded in 1973 as a manufacturer of plastic trash bags, can liners and food bags sold to institutional and commercial customers. Today, it is one of the leading institutional can liner producers in North America, has nearly 800 employees and operates six world-class manufacturing sites, and strong, long-term relations with its distribution partners. Heritage's products serve the health care, food service and hospitality, industrial, education, office building, building services and transportation markets.

About Novolex

Novolex™ is one of North America's leaders in packaging choice and sustainability serving retail, grocery, food service, hospitality, institutional and industrial markets. With the addition of Heritage Bag Company, the company has over 6,000 employees and 43 manufacturing plants in North America, including two world-class plastic recycling facilities. Headquartered in Hartsville, SC, the Company's brands include Hilex Poly, Fortune Plastics, Novolex Custom Film & Bag, Duro Bag, Bagcraft, De Luxe, General Packaging and International Converter. For more on Novolex™ and its sustainability leadership, visit www.Novolex.com.

About TPG Growth

TPG Growth is the middle market and growth equity investment platform of TPG, the global private investment firm. With more than \$7 billion in assets under management and committed capital, TPG Growth targets investments in a broad range of industries and geographies, with a significant focus on the U.S. and large, emerging markets such as China, India, Turkey, Brazil and Southeast Asia. Backed by the resources of TPG, which has over \$74 billion of assets under management, TPG Growth leverages the firm's sector teams, portfolio companies and network. For more information, visit www.tpggrowth.com.