

Smurfit Kappa Group completes amendments to its Senior Credit Facility Agreement

3 July 2009: Smurfit Kappa Group plc (“SKG” or the “Group”), one of the world’s largest integrated manufacturers of paper-based packaging products, with operations in Europe and Latin America, today announced that the amendments to its Senior Credit Facility have now become effective.

Lenders comprising in excess of 98% of the Facility consented to the proposed amendments, providing the Group with (i) the ability to raise longer dated financing, as and when market conditions are attractive, to refinance a portion of its existing bank facilities and (ii) increased leverage and interest cover covenant headroom.

In addition, lenders holding 75% of the Group’s revolving credit facility (“RCF”) elected to extend their commitments by one year. The original €600 million RCF maturing in December 2012 has therefore been converted into two tranches totalling €525 million of which €152 million matures in December 2012 and €373 million in December 2013 (SKG had targeted a minimum RCF amount of €200 million to be extended to December 2013).

Smurfit Kappa Group’s Chief Financial Officer, Mr Ian Curley, commented “We are pleased to have completed the amendments to our Senior Credit Facility within the expected timeframe and costs. This initiative forms part of an ongoing process of effective capital management and further strengthens our balance sheet in light of the ongoing uncertainty in the global economic environment.”

About Smurfit Kappa Group

SKG is a world leader in paper-based packaging with operations in Europe and Latin America. SKG operates in 22 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. SKG also has a growing presence in Eastern Europe, and operates in 9 countries in Latin America where it is the only pan-regional operator.

Contacts		Information
Smurfit Kappa Group	+353 1 202 7000	ir@smurfitkappa.com
K Capital Source	+353 1 631 5500	smurfitkappa@kcapitalsource.com