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AUG 23, 2018

Statement regarding Venezuela

Following two days of inspection by the Venezuelan Government at the Group's subsidiary, Smurfit Kappa Carton de Venezuela ('SKCV'), a number of allegations have been made against SKCV. The Group entirely refutes these allegations and believes them to be without merit.

The Group has operated in Venezuela since 1986 to the highest business and ethical standards.

As noted in the Group's 2018 half year results, SKCV represented less than 1% of the Group's EBITDA in the first six months of 2018.

Smurfit Kappa will continue to monitor the situation closely.

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