



Media Release

Date
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Department
Corporate Communications / Investor Relations

In the interest of its shareholders, SIG's Board of Directors rejects takeover offer from FERD/CVC; SIG is worth considerably more

Last Friday, in a letter to the SIG Board of Directors, CVC Capital Partners, a British private equity firm and FERD, Norwegian parent of the Elopak packaging group, expressed their interest in taking over SIG at a price of CHF 325.- up to 350.- per share. Various conditions were attached to this offer, including the granting of exclusivity and prior due diligence. Today, the SIG Board of Directors decided, in the interest of all shareholders and the company, to reject the offer as inadequate and too low. In order to allow shareholders to decide on the optimal solution for SIG, and in view of earlier indications of interest from various parties, the Board of Directors has decided that, in addition to CVC/FERD, other interested parties should now be given an opportunity to carefully evaluate an acquisition of SIG.

The Board of Directors is convinced that the value of SIG is significantly higher than the price indication mentioned by CVC/FERD. Through the strategy adopted last November, SIG, as an independent group, is in a position to generate substantial value added in the coming years, in which all its shareholders will be able to participate. The successful focusing of the group in the past two years on its core competencies and the very pleasing 2006 half-year results, which are higher than market expectations, illustrate that SIG is achieving a continuing creation of value that will benefit all shareholders. Since the beginning of 2004, the value of the SIG share has risen by over 60 percent.

In recent years, SIG has evaluated potential partnerships with a number of companies and financial investors. In this context the SIG Board of Directors had also approached FERD/Elopak with regard to a possible acquisition of the Norwegian packaging group.



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In order to allow shareholders to decide on the optimal solution for SIG, and in view of earlier indications of interest from various parties, the Board of directors has decided that not only CVC/FERD, but also other interested parties should be given an opportunity to carefully evaluate an acquisition of SIG. Consequently, within the next few days, the Board of Directors will establish the ground rules under which potential buyers might undertake due diligence.

Additional information under www.sig.biz:

Letter of FERD/CVC to the Board of Directors dated September 22, 2006

For further details, please contact:

SIG Holding Ltd., CH-8212 Neuhausen am Rheinfall/Switzerland, www.sig.biz
Corporate Communications / Investor Relations: Thomas Werder, Tel.: +41 (0)52 674 63 06
Fax: +41 (0)52 674 65 56, E-Mail: thomas.werder@sig.biz

SIG is a global provider of packaging solutions. Its product range includes the manufacture of cartons for beverages and food products, as well as machinery for the aseptic and non-aseptic filling of packages (SIG Combibloc division). In the PET sector, equipment for the production, coating and filling of plastic bottles complement the product spectrum (SIG Beverages division). In 2005, the approximately 4,800 employees generated annual net sales (continuing business) of EUR 1 207 million. The company has its registered office in Neuhausen am Rheinfall (Switzerland) and the SIG share is listed on the Swiss Exchange SWX (SIGN, security no. 001202249).

Cautionary statement regarding forward-looking statements

This communication contains statements that constitute "forward-looking statements". In this communication, such forward-looking statements include, without limitation, statements relating to our financial condition, results of operations and business and certain of our strategic plans and objectives. Because these forward-looking statements are subject to risks and uncertainties, actual future results may differ materially from those expressed in or implied by the statements. Many of these risks and uncertainties relate to factors which are beyond SIG's ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behavior of other market participants, the actions of governmental regulators and other risk factors detailed in SIG's past and future filings and reports filed with the SWX Swiss Exchange and the U.S. Securities and Exchange Commission and posted on our websites. Readers are cautioned not to put undue reliance on forward-looking statements, which speak only of the date of this communication. SIG disclaims any intention or obligation to update and revise any forward-looking statements, whether as a result of new information, future events or otherwise.