



Media Release

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Department
Corporate Communications / Investor Relations

SIG commissions own expert opinion on value of top-up right and files it with Swiss takeover panel; Valuation of top-up right is no indication for the actual fair value of SIG

Oyster Rock Ltd., an investment vehicle jointly controlled by FERD and CVC Capital Partners, purchased SIG shares on October 5, 2006 and agreed with the sellers, including entities controlled by Sterling Strategic Value Ltd, a top-up right in the event of a higher tender offer. On October 26, 2006, the Swiss takeover panel determined that Oyster Rock Ltd.'s top-up right agreement was relevant to the application of the "Best Price Rule." In its recommendation, the takeover panel held that Ferd/CVC must offer the same price to all shareholders of SIG, including the value of the top-up right that was offered to shareholders including entities controlled by Sterling. This price is comprised of the transaction price, in this case CHF 325, and the value of the top-up right. The Swiss takeover panel has commissioned an expert opinion to establish the best price and will evaluate Ferd/CVC's offer under the "Best Price Rule" following the rendering of such expert opinion.

Immediately after the takeover panel's recommendation of October 26, 2006, the SIG Board of Directors commissioned in the interest of the shareholders an independent expert opinion conducted by Prof. Dr. Heinz Zimmermann of the University of Basel to develop an own view of the value of the top-up right and to provide transparency. The report was filed with the takeover panel yesterday. Prof. Dr. Zimmermann has come to the conclusion that the top-up right has a value of between CHF 33.37 and CHF 55.88 per share. The full text of the opinion of Prof. Dr. Zimmermann is published under www.sig.biz

Neither Prof. Dr. Zimmermann nor SIG accept any responsibility for Prof. Dr. Zimmermann's calculation of the value of the top-up right, as the takeover panel will ultimately establish the best price at its own discretion, based on its calculation of the value of the top-up right. The



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takeover panel's valuation of the top-up right may therefore differ from the valuation of Prof. Dr. Zimmermann.

The Board of SIG would like to emphasize that its view on SIG's actual fair value is fully independent of any revised higher price which Ferd/CVC might have to offer in accordance with the best price rule.

The Board of Directors of SIG will publish its formal response to the current offer from Ferd/CVC not later than November 23, 2006.

For further details, please contact:

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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 completes the product spectrum (SIG Beverages division). In 2005, the approximately 4,800 employees generated annual net sales (continuing business) of EUR 1.2 billion. 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. 1202249).

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.