

## Media Release

# **EsseL Propack announces \$ 15 million expansion plans for Danville, USA**

**The plans finalized during Virginia's trade mission to India**

Mumbai, May 2, 2005 : EsseL Propack, world's largest manufacturer of laminated tubes, with manufacturing in 13 countries through 20 plants, has announced investment plans of \$ 15 million for its manufacturing facility at Danville, USA. This was firmed up during the meeting at Mumbai with Virginia trade delegation led by Governor Mark. R. Warner. The expansion will allow the company to supply laminated tubes and Caps & Closures to Procter & Gamble as well as other toothpaste & cosmetic product companies in the USA. Virginia successfully competed with a number of other States for the project.

Announcing the expansion plans of EsseL Propack for the US market at Mumbai, Ashok Goel, Vice Chairman & Managing Director said, "Our plans are in line with our declared strategic growth intent for the US and Americas. With the continued all round support from the State of Virginia and the City of Danville, we are sure to attain leadership status in the US market in the course of time." Governor Warner declared wholesome continued support from Virginia and City of Danville to EsseL Propack and said, "Our meeting with company management in Mumbai confirmed EsseL's confidence in Danville's unique business environment and Southside Virginia's productive workforce." Speaking of the successful partnership that the City of Danville has established with EsseL Propack, Jerry L. Gwaltney, Danville's City Manager said, "We take great pride in our continuing relationship with this international leader in specialty packaging. EsseL's commitment to the City of Danville has always been delivered ahead of schedule

and exceeded expectations. Danville looks forward to their continued strong relationship with the Essel leadership and wish them the best of success as they continue to expand their presence in our community.”

The Virginia Economic Development Partnership worked with the City of Danville to prepare the state’s proposal and negotiate an incentive package that secured the project for Virginia. Governor Warner approved a \$70,000 grant from the Governor’s Opportunity Fund to assist Danville with the project. The Virginia Department of Business Assistance will provide training assistance through its Workforce Services Program.

*Essel Propack, the largest speciality packaging company in the world, is promoted by Essel Group. Essel Propack, head quartered in India, manufacturers laminated and plastic tubes. The Company provides packaging solutions to toothpaste, pharmaceuticals, cosmetics, food and Industrial sectors all over the world. The Company has state-of-the-art manufacturing facilities in 13 countries with 20 plants across the globe. Essel Propack’s stock is listed on the Bombay Stock Exchange and the National Stock Exchange.*

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