

**FOR IMMEDIATE RELEASE**

**RICHARDS PACKAGING INCOME FUND**

**Richards Packaging Income Fund announces 2024 Second Quarter Results**

August 1, 2024, (TORONTO) -- Richards Packaging Income Fund (TSX: RPI.UN) (the “Fund”) announced today results for the quarter ended June 30, 2024.

“The second quarter financial performance reflects a slowing impact from weak food and beverage packaging sales as the oversupply of inventory continued with both customers and suppliers. Losses in food & beverage were largely offset by growth in capital revenue in healthcare. Profit from operations was up on relatively flat revenue as higher margins due to improved product mix kicked in. We completed our first tuck under acquisition as part of our current acquisition program late in June which largely affected the balance sheet only.

Second quarter total revenue was down 1% with a \$4 million impact for oversupply for food and beverage packaging and \$1 million impact for pumps and sprayers offset by \$4 million contribution from organic growth.” commented Gerry Glynn, Director and Trustee.

Details of the Fund’s results are currently available on Richards Packaging’s website at [www.richardspackaging.com](http://www.richardspackaging.com) and on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

**FOR MORE INFORMATION CONTACT:**

Enzio Di Gennaro  
Chief Financial Officer  
Richards Packaging Inc.  
(905) 670-7760  
[edigennaro@richardspackaging.com](mailto:edigennaro@richardspackaging.com)

**About Richards Packaging Income Fund**

The Fund owns Richards Packaging Inc. (“Richards Packaging”) which since 1912 has served a wide customer base throughout North America comprised of over 17,000 regional food, beverage, cosmetics, healthcare, and other enterprises.