

NEWS RELEASE TRANSMITTED BY [CCN NEWSWIRE](#)

FOR: CONSUMERS PACKAGING INC.

TSE SYMBOL: CGC

AUGUST 30, 2001 - 17:05 EDT

### Consumers Packaging Second Quarter Results Delayed

TORONTO, CANADA--Consumers Packaging Inc. (TSE: CGC) today announced that its interim financial statements for the quarter ended June 30, 2001 which were due to be filed with regulatory authorities by August 29, are expected to be filed by October 15.

The completion of these interim financial statements has been delayed by the Company's restructuring plans and by internal work loads associated with the previously announced proposed sale of substantially all of its assets to Owens-Illinois, Inc (NYSE: OI).

Consumers Packaging is operating under an order of the Ontario Superior Court of Justice under the Companies' Creditors Arrangement Act (CCAA), which stays legal proceedings against the Company in respect of its Canadian operations. The Company is seeking necessary legal and regulatory approvals for the proposed sale of substantially all of its assets to Owens-Illinois.

The Company acknowledges that the Ontario Securities Commission may impose (i) a management cease trade order (affecting directors, officers and insiders of Consumers Packaging at any time since March 31, 2001) and (ii) an issuer cease trade order if the financial statements are not filed by October 26, 2001. The Company confirms that it intends to comply with alternate information requirements as specified by securities regulators.

The Company confirms that, until the interim statements are filed with regulatory authorities, it intends to file with regulatory authorities the same information it provides to its creditors as a material change report under the Securities Act (Ontario). This information will be filed with regulatory authorities at the same time that any information is provided to creditors.

Consumers Packaging employs approximately 2,400 people in Canada. It manufactures and sells glass containers for the food and beverage industry. It supplies packaging products for the Canadian juice, food, beer, wines and liquor industries from three plants in Ontario (Toronto, Brampton and Milton), and one each in Quebec (Montreal), New Brunswick (Scoudouc) and British Columbia (Lavington).

-30-

**FOR FURTHER INFORMATION PLEASE CONTACT:**

**Consumers Packaging Inc.**

**J. Patrick Howe**

**(416) 598-0055**

**(416) 598-3811 (FAX)**

**Email: [phowe@consumersglass.com](mailto:phowe@consumersglass.com)**

**www: [consumersglass.com](http://consumersglass.com)**