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FOR: CONSUMERS PACKAGING INC.

TSE SYMBOL: CGC

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Interim Financial Statements For Consumers Packaging To Be Filed By June 30

TORONTO, ONTARIO--Consumers Packaging Inc. (TSE: CGC) announced today that its interim financial statements for the quarter ended March 31, 2001, which were due to be filed with regulatory authorities by May 30, are expected to be filed by June 30, 2001.

On May 23, 2001, the Company announced it had obtained an Order from the Ontario Superior Court of Justice under the Companies' Creditors Arrangement Act with a view to restructuring the Company. At that time, it also announced that its annual financial statements for the year December 31, 2000 would be filed by June 30, 2001. The Company continues to expect that such statements will be filed on or before June 30, 2001.

The completion of the annual and interim statements has been delayed by the Company's restructuring plans.

The Company confirms that, until the annual and 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 such creditors.

Consumers Packaging employs approximately 2,400 people in Canada. It manufactures and sells glass containers for the food and beverage industry. It commenced operations in 1917 and supplies approximately 85% of the glass containers used by the Canadian

juice, food, beer, wines and liquor industries. In Canada, the company operates six facilities, three in Ontario (Toronto, Brampton and Milton), and one each in Quebec (Montreal), New Brunswick (Scoudouc) and British Columbia (Lavington). In the United States, it operates a plant in Glenshaw, Pennsylvania through its wholly owned subsidiary, GGC LLC (Glenshaw Glass).

Consumers Packaging also owns 60% of Anchor Glass Container Corporation, which is the third largest manufacturer of glass containers in the United States. It employs approximately 2,900 persons and operates nine glass manufacturing plants in the United States.

Additional information regarding the CCAA proceedings is available at www.consumersglass.com

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