



**FTSE
RUSSELL**
An LSEG Business

Berry Global Group (USA): Spin-Off and Subsequent Merger with Glatfelter Corporation (USA)

Informative Notice

23 October 2024

FTSE Russell notes the distribution of Berry Global's Health, Hygiene and Specialties Global Nonwovens and Films business ("HHNF business", unlisted) from Berry Global (USA, B8BR3H3, GEIS Small Cap) and immediate merger with Glatfelter Corporation (USA, BMH61S9, GEIS Microcap).

In connection with the merger, Glatfelter will effect a 1 for 13 reverse stock split and will be renamed Magnera Corporation. In the transaction, shareholders of Berry Global will receive a number of shares of Berry's HHNF Business for every share of Berry Global held that will be immediately exchanged for approximately 3.59465933171286* shares of Glatfelter Corporation on a pre-reverse split basis per each share of Berry Global held, or approximately 0.26627106160836* of a share of Glatfelter Corporation on a post-reverse split basis per each share of Berry Global held. The transaction was approved at Glatfelter's shareholder meeting on 23 October 2024.

*Subject to change based on the final exchange ratio.

FTSE Russell anticipates the following treatment:

Monday 4 November 2024 (from the open):

FTSE Russell will effect a 1 for 13 reverse stock split for Glatfelter Corporation, which will begin trading under the name Magnera Corporation and symbol "MAGN".

Tuesday 5 November 2024 (from the open):

A temporary line representing shares of Berry's HHNF Business distributed to shareholders will be added to all of Berry Global's indexes, with an open price equal to approximately 0.26627106160836 * close price of Glatfelter Corporation on 4 November. The close price for the temporary line will be updated daily to align with 0.26627106160836 * close price of Glatfelter Corporation.

Berry Global's price will be adjusted by the value of the HHNF Business distribution (0.26627106160836 * close price of Glatfelter Corporation on 4 November close price).

Friday 8 November 2024 (from the open):

After settlement (expected 5 November 2024), the temporary line representing shares of HHNF Business distributed to Berry Global shareholders will be removed from all indexes.

Concurrently, Glatfelter Corporation (renamed Magnera Corporation) will be upweighted as a result of the merger.

FTSE Russell will issue further notices in due course.

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