



***May 30, 2005***

## **WINPAK FINALIZES LICENSE FOR SHRINK BAG TECHNOLOGY**

After nine months of negotiations, on May 30, 2005, Mr. Yoshihiro Nohmura, the President & Representative Director of the Asahi Life & Living Corporation of Japan, and Bruce Berry, President & CEO of Winpak Ltd., signed a formal License Agreement. This Agreement grants Winpak the right to use Asahi patents to manufacture and sell shrinkable multilayered films and bags, primarily in North America.

Winpak was able to report to Asahi that prior testing of Asahi's shrink bags at certain customers had produced favourable results. Winpak will continue market testing in modest quantities until the required new specialized production lines are installed. Commercial production quantities of shrink film and bags are expected by the end of 2006.