



## ***NEWS RELEASE***

For Immediate Release

### **Winpak Announces the Retirement of Ken Kuchma, Vice President & CFO and Appoints Larry Warelis as the New CFO**

**WINNIPEG, MANITOBA, January 6, 2017** – Winpak Ltd. (TSX:WPK) announces the retirement of Ken Kuchma, the Company's Vice President & Chief Financial Officer. After 28 years with the Company in various senior administration roles, the last nine as CFO, Mr. Kuchma has decided to retire, effective May 1, 2017. Replacing him as Winpak's new Vice President & CFO on that date will be Larry Warelis. Mr. Warelis has been with Winpak since 1997 as the Director of Corporate Accounting & Treasury. He has worked hand-in-hand with Mr. Kuchma on numerous projects and is well versed on the various facets and responsibilities that are related to the CFO position. Winpak is most fortunate that with Mr. Warelis' expertise and valuable experience, this transition will be seamless.

Winpak Ltd. manufactures and distributes high-quality packaging materials and related packaging machines. The Company's products are used primarily for the protection of perishable foods, beverages and in healthcare applications.

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