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NEWS RELEASE

For Immediate Release

Winpak's Board of Directors Announces First Quarter 2022 Dividend

WINNIPEG, MANITOBA, March 2, 2022 – Winpak Ltd. (TSX:WPK) announces that at a meeting on March 2, 2022, the Company's Board of Directors declared a dividend of three cents (3 cents, Canadian currency) per share. The dividend is payable April 8, 2022, to shareholders of record at the close of business on April 1, 2022.

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 health-care applications.

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