

CROSS RELEASE PXUPA**ASX RELEASE**

30th June 2015

EUROPE UPDATE – NETHERLANDS HOLDING COMPANIES ENTER INSOLVENCY PROCESSES

PaperlinX advises that the Directors of PaperlinX Netherlands Holdings B.V., the holding company of the majority of PaperlinX's Continental European businesses was placed into a "suspension of payments" insolvency process by the Amsterdam Court on 29th June 2015. As a result of recent asset sales in the region the only remaining trading subsidiary of this entity is Ospap a.s. in the Czech Republic. This application to the court resulted in the appointment of a Trustee to act jointly with the Directors.

The Directors of the holding company took this course of action due to anticipating being unable to pay its debts in full as they fall due, given significant and unsustainable creditor payment claims on the company in comparison to its assets and liquidity.

The other remaining PaperlinX business in the region in Germany (Deutsche Papier Holding GmbH and its subsidiary companies) is not a subsidiary of PaperlinX Netherlands Holdings B.V. and the Company continues to pursue opportunities to sell or realise the assets in that business.

As previously stated business operations in the ANZA region remain unaffected by these events in Europe.

PaperlinX will continue to keep the market informed of any developments.

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Further information:**Investor queries:**

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