



For immediate release:

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**AMCOR COMPLETES SUCCESSFUL INSTITUTIONAL EQUITY RAISING OF
APPROXIMATELY A\$1,200 MILLION**

Amcor announces today that it has successfully completed the institutional component ("Institutional Entitlement Offer") of the underwritten equity raising ("Entitlement Offer"), as part of the funding package for the acquisition of the Alcan Packaging Businesses, as announced on 18 August 2009.

Under the Institutional Entitlement Offer, Amcor has raised approximately A\$1,200 million through the issue of approximately 279.1 million new shares at a price of A\$4.30 per share. The Institutional Entitlement Offer was strongly subscribed, with many shareholders seeking to take up shares in excess of their pro rata entitlement. All New Shares to be issued under the Institutional Entitlement Offer have been allocated to existing shareholders of Amcor.

Amcor Managing Director and Chief Executive Officer, Ken MacKenzie, said: "We are delighted with the initial response to the announcement of the acquisition, as indicated through the strong support existing shareholders have shown for the equity raising. In addition, we believe the strong level of demand for shares demonstrates the market's view that the acquisition of the Alcan Packaging Businesses will add significant value to our business."

The New Shares issued under the Institutional Entitlement Offer will rank equally with existing shares from allotment. New Shares issued under the Entitlement Offer will not be entitled to for the final FY2009 dividend of 17 cents per share (payable in September 2009). Settlement of the Institutional Entitlement Offer is expected to be completed on 28 August 2009, with trading of New Shares issued under the Institutional Entitlement Offer to commence on 31 August 2009.

Amcor expects its trading halt to be lifted and shares to recommence trading this morning.

Commencement of the Retail Entitlement Offer

Eligible Retail Shareholders will be invited to participate in the Retail Entitlement Offer on the same terms as the Institutional Entitlement Offer under the Prospectus ("Retail Entitlement Offer"). The Retail Entitlement Offer has been fully underwritten and will raise approximately A\$411 million. Upon completion, the

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combined proceeds of the Institutional Entitlement Offer and Retail Entitlement Offer will be approximately A\$1,611 million.

The Retail Entitlement Offer is expected to open on 24 August 2009 and will close at 5.00pm (AEST) on 10 September 2009. The Retail Entitlement Offer will be open to Eligible Retail Shareholders registered on the Amcor share register at the record date of 7.00pm (AEST) on 20 August 2009.

Under the Retail Entitlement Offer, Eligible Retail Shareholders can choose to take up their entitlements in whole, in part or not at all. Eligible Retail Shareholders who take up their entitlement in full can also apply for New Shares in excess of their entitlement. The issue of New Shares in excess of entitlements is dependent on the availability of renounced shares or shares that would have otherwise been offered to Ineligible Retail Shareholders if they had been eligible to participate in the Retail Entitlement Offer. The allocation of New Shares to those Eligible Retail Shareholders who apply for New Shares in excess of their Entitlement will be determined by Amcor in its discretion, after consultation with the Joint Lead Managers.

A prospectus for the Retail Entitlement Offer is expected to be lodged with the Australian Securities & Investments Commission ("Prospectus") today. A copy of the Prospectus and Entitlement and Acceptance form will be mailed to Eligible Retail Shareholders by 27 August 2009. In deciding whether to take up the offer of New Shares, Eligible Retail Shareholders should read all of the Prospectus, including the risk factors set out in Section 8. Any Eligible Retail Shareholder who wishes to acquire New Shares under the Retail Entitlement Offer will need to complete, or otherwise apply in accordance with, the personalised Entitlement and Acceptance form that will accompany the Prospectus.

New shares under the Retail Entitlement Offer are expected to be issued on 21 September 2009, with trading on ASX expected to commence on 22 September 2009.

Shareholder Information Line

Retail shareholders who have questions regarding the Retail Entitlement Offer should call the Amcor Entitlement Offer Information Line on 1300 749 836 (for callers within Australia) or +61 3 9415 4147 (for callers outside Australia) at any time from 8.30am to 5.30pm (AEST) Monday to Friday during the Retail Entitlement Offer period or go to Amcor's website at www.amcor.com.

ENDS



For further information and comment please contact:

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IMPORTANT INFORMATION

This announcement contains certain “forward-looking statements” within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as “may,” “should,” “expect,” “anticipate,” “estimate,” “scheduled” or “continue” or the negative thereof or comparable terminology. Any forecasts or other forward looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. Amcor does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward looking statements.

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The shares in the proposed offering have not been and will not be registered under the Securities Act, or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the shares in the proposed offering may not be offered, or sold, directly or indirectly, within the United States or to, or for the account or benefit of, US Persons, except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and any applicable securities laws of any state or other jurisdiction of the United States.

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