

**REXAM**

04 APR 16 11 17:21

Office of International Finance  
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Securities & Exchange Commission  
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Washington DC 20549  
USA



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07 April 2004

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APR 21 2004

THOMSON  
FINANCIAL

SUPPL

**FILE NO. 82-3**

Dear Sirs

**Rexam PLC**

The enclosed material is furnished pursuant to Rule 12g3-2(b) on behalf of Rexam PLC, File number 82-3.

Yours faithfully

A handwritten signature in cursive script that reads "Jennifer Smith".

Jennifer Smith  
Assistant Company Secretary

A handwritten signature in cursive script, followed by the date "4/20".

REXAM PLC  
4 MILLBANK  
LONDON SW1P 3XR

**REXAM****PRESS RELEASE**

06 APR 11 11:21

**Rexam reduces borrowing margins with new bank facility**

Rexam PLC, the global consumer packaging company, is pleased to announce that it has signed a new committed £875 million five year revolving credit facility maturing in April 2009. It refinances the remaining €1.4 billion part of the facilities taken out in 2000 to finance the acquisition of American National Can, which have now been cancelled in full.

The facility was arranged by the following banks, with each providing a commitment of £60 million.

ABN AMRO Bank N.V.  
 Banc of America Securities Limited  
 BNP Paribas  
 Citigroup Global Market Limited  
 Credit Suisse First Boston  
 HSBC Bank plc  
 Lloyds TSB Capital Markets  
 WestLB AG, London Branch

The bookrunners were BNP-Paribas and HSBC Bank plc, with Lloyds TSB Bank as Agent. The facility involves eleven other selected relationship banks, eight of which are Co-Arrangers, each providing a commitment of £40 million, and three of which are participants, each providing a commitment of £25 million.

Chris Bowmer, Rexam's Treasurer, said: "The new facility materially reduces our borrowing margins and enhances the maturity profile of the Group's debt. In addition, the new arrangements reduce the bank group to a more manageable size. The deal was originally launched at £800 million. It proved so popular with the relationship banks that we increased the facility to take up part of the oversubscription."

5 April 2003

**Enquiries**

Graham Chipchase, Finance Director  
 Chris Bowmer, Treasurer

020 7227 4100

**Financial Dynamics**

Richard Mountain

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## **Editors' notes:**

Rexam is one of the world's top five consumer packaging groups and the world's leading beverage can maker. Its global operations focus on beverage packaging in metal, glass and plastic, as well as plastic packaging solutions for the beauty, pharmaceutical and food industries around the world. The Rexam Group employs more than 22,000 people in 24 countries worldwide and has an ongoing turnover of approximately £3.3 billion. Rexam is a member of the FTSE 100. Its ordinary shares are listed with the UK Listing Authority and trade on the market for listed securities on the London Stock Exchange under the symbol REX. For further information, visit Rexam's website at [www.rexam.com](http://www.rexam.com)

**(more...)**

Appendix 1

## Rexam PLC Syndicated Committed Bank Facility

**Signed:** 2 April, 2004  
**Maturity date:** 2 April, 2009  
**Structure:** Revolving credit facility  
**Committed amount:** £875,000,000

<u>Interest Margin :</u>	<u>Net Debt : EBITDA</u>	<u>Applicable Margin</u>
	> 3.0 x	0.60 %
	2.5 – 3.0 x	0.50 %
	<b>2.0 – 2.5 x</b>	<b>0.45 % *</b>
	1.5 – 2.0 x	0.40 %
	1.5 – 2.0 x	0.35 %

\* Level set for initial quarter's borrowings

Commitment Fees : 40 % of the Margin on the unutilised and uncanceled Commitments.

Covenants : Rexam has given a negative pledge, and three financial covenants, which are appropriate to an Investment Grade Company but are less restrictive than those in the facility it replaces.

Bookrunners

BNP-Paribas

HSBC Bank plc

Facility agent

Lloyds TSB Bank

Mandated Lead Arrangers :

ABN AMRO Bank N.V.

Banc of America Securities Limited

BNP Paribas

Citigroup Global Markets Limited

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Credit Suisse First Boston  
HSBC Bank plc  
Lloyds TSB Capital Markets  
WestLB AG, London Branch

**Co-Arrangers :**

Bank One N.A.  
Banco Bilbao Vizcaya Argentaria S.A.  
The Bank of Tokyo-Mitsubishi, Ltd.  
Barclays Bank PLC  
Commerzbank Aktiengesellschaft, London Branch  
Fortis Bank S.A./N.V.  
Bayerische Hypo- und Vereinsbank AG  
Wachovia Bank, National Association

**Participants :**

Crédit Industriel et Commercial  
Nordea Bank Finland plc, London Branch  
UniCredito Italiano SpA, London Branch

**Solicitors :**

Allen & Overy acted for Rexam PLC  
Clifford Chance LLP acted for the Banks