

**FOR IMMEDIATE RELEASE**

**RICHARDS PACKAGING INCOME FUND ANNOUNCES CHANGES TO EXECUTIVE OFFICE**

December 21, 2020 (TORONTO) -- Richards Packaging Income Fund (TSX: RPI.UN) (the "Fund") announced today that Gerry Glynn will be assuming a consulting role with the Fund's subsidiaries, Richards Packaging Holdings and Richards Packaging Holdings 2 Inc. and therefore will be resigning from his chief executive officer position effective by December 31, 2020. Mr. Glynn will maintain his trustee position with the Fund's Board of Trustees and all his director positions with the Fund's subsidiaries' Board of Directors.

Mr. Glynn's activities under his consulting contract, which extends to May 31, 2022, will include focusing on acquisitions as well as profit improvement initiatives.

**About Richards Packaging Income Fund**

The Fund owns Richards Packaging Inc. the leading packaging distributor in Canada, and third largest in North America. Richards Packaging is a full-service packaging distributor targeting small- and medium-sized North American businesses. Richards Packaging has operated since 1912 and currently serves over 17,000 regional companies from 19 locations throughout North America.

**FOR MORE INFORMATION CONTACT:**

Gerry Glynn  
Chief Executive Officer  
Richards Packaging Inc.  
(905) 670-7760  
gglynn@richardspackaging.com

Enzio Di Gennaro  
Chief Financial Officer  
Richards Packaging Inc.  
(905) 670-7760  
edigennaro@richardspackaging.com