

News Release



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Pactiv Corporation Announces Price Increases for Consumer Products

LAKE FOREST, Ill. – July 11, 2008 – Pactiv Corporation (NYSE: PTV) today announced that its Consumer segment has notified customers of plans to raise prices on all product lines effective in the third quarter of 2008. The company said the increases are necessary to offset significantly higher raw material costs.

Additional information on this issue will be available on the company's earnings release conference call scheduled for July 23 at 8:30 a.m. Eastern time. To participate in the call, please dial 201-689-8263 or access www.pactiv.com, select the Investor Relations section, and press the live webcast link.

Pactiv Corporation (NYSE: PTV) is a leader in the consumer and foodservice/food packaging markets it serves. With 2007 sales of \$3.3 billion, Pactiv derives more than 80 percent of its sales from market sectors in which it holds the No. 1 or No. 2 market-share position. Pactiv's Hefty® brand products include waste bags, slider storage bags, disposable tableware, and disposable cookware. Pactiv's foodservice/food packaging offering is one of the broadest in the industry, including both custom and stock products in a variety of materials. For more information, visit www.pactiv.com.

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