

PACTIV CORPORATION

ERRATUM SHEET

APRIL 9, 2003

We have discovered an error in one of the footnotes to the financial statements that were included in the Annual Report that was mailed to all shareholders on or about April 2, 2003, and in the Annual Report on Form 10-K that was filed with the Securities and Exchange Commission on March 25, 2003.

Note 10 (“Property, Plant and Equipment, Net”), which is located on page 51 of the Annual Report and page 40 of the Form 10-K, ought to read as follows:

Note 10. Property, Plant, and Equipment, Net

December 31 (in millions)	2002	2001
Original cost		
Land, buildings, and improvements	\$ 573	\$ 475
Machinery and equipment	1,441	1,311
Other, including construction in progress	153	159
	<u>2,167</u>	<u>1,945</u>
Less accumulated depreciation and amortization	(801)	(672)
	<u>\$ 1,366</u>	<u>\$ 1,273</u>

The changes are in (1) the 2002 “Machinery and equipment” line [\$1,441 rather than \$1,673]; (2) the 2002 “Other, including construction in progress” line [\$153 rather than \$225]; (3) the 2002 subtotal [\$2,167 rather than \$2,471]; and (4) the 2002 “Less accumulated depreciation and amortization” line [(\$801) rather than (\$1,105)]. The 2002 total figure of \$1,366 is unchanged, as reflected in the “Consolidated Statement of Financial Position” on page 41 of the Annual Report and page 25 of the Form 10-K.