



FOR IMMEDIATE RELEASE

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AEP INDUSTRIES INC. ANNOUNCES FIRST QUARTER FISCAL 2017 DIVIDEND

Montvale, NJ, October 19, 2016 - The Board of Directors of AEP Industries Inc. (Nasdaq: AEPI) (the "Company") has declared a cash dividend of \$0.25 per common share, payable on November 16, 2016 to stockholders of record on November 1, 2016.

Future dividends to our common stockholders are at the discretion of the Board of Directors and depend on the cash available to us, our financial condition, capital and other liquidity requirements, restrictions in our debt instruments, applicable law and such other factors as the Board of Directors deems relevant.

AEP Industries Inc. manufactures, markets, and distributes an extensive range of flexible plastic packaging products for the consumer, industrial and agricultural markets. The Company has manufacturing operations in the United States and Canada.

Certain statements in this release are forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that do not relate to historical information or current facts. Forward-looking statements involve known and unknown risks and uncertainties which may cause the Company's actual results in future periods to differ materially from forecasted results. Those risks include, but are not limited to, disruptions in the global economic and financial market environment; the Board's discretion to pay future dividends; and future cash flows, liquidity, contractual and legal restrictions related thereto. Those and other risks are described in the Company's annual report on Form 10-K for the fiscal year ended October 31, 2015 and subsequent reports filed with the Securities and Exchange Commission (SEC), copies of which are available from the SEC or may be obtained from the Company. Except as required by law, the Company assumes no obligation to update the forward-looking statements, which are made as of the date hereof, even if new information becomes available in the future.