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PRESS RELEASE

Q3 2016 Results:

EBITDA +8.8% at constant exchange rate

Paris, November 28, 2016 - Verallia Q3 results include the following highlights:

- **A solid financial performance** of the operations, mainly **driven by a favorable price and cost evolution**, as well as **manufacturing improvement**,
- Revenue and EBITDA negatively impacted by **exchange rate translation**, mainly in South America,
- **+2.4% growth in Revenue at constant exchange rate** (-1.1% at current exchange rate), **slightly higher volumes** overall, as well as **increasing prices in South America** in a highly inflationary environment,
- **+8.8% increase in EBITDA at constant exchange rate** (+2.8% at current exchange rate), mainly driven by a **favorable price and cost evolution**, as well as an **improved manufacturing performance**.
- **Free cash-flow down €34 million** compared to Q3 2015, negatively impacted by factoring and by a different phasing of Capex projects in 2016 compared to 2015.

<i>In € millions</i>	Q3 2015	Q3 2016	Change (%)
Revenue	605.7	598.8	-1.1
- Of which Europe:	527.8	523.3	-0.8
- Of which South America:	78.1	75.5	-3.3
Cost of sales	(505.9)	(496.2)	-1.9
SG&A and other	(34.6)	(34.7)	+0.3
Operating income	64.9	67.4	+3.9
EBITDA	112.3	115.5	+2.8
- Of which Europe:	90.7	94.1	+3.7
- Of which South America:	21.6	21.4	-0.9
Capex	29.8	40.5	+35.9

<i>In € millions</i>	Q3 2015	Q3 2016	Change (%)
Free cash-flow	66.7	32.3	-51.6
Net debt/ LTM Adjusted EBITDA	X 1.5	X 4.5	-

About VERALLIA – An independent group, Verallia is one of the world’s top three manufacturers of glass packaging for food and beverages, and proposes innovative, customized and environmentally-friendly solutions. Verallia produced around 16 billion glass bottles and jars in 2015. Verallia’s business model is based on combining the strength of its global network (manufacturing operations in 13 countries, sales locations in 45 countries with 5 technical centers and 12 product development centers) and local customer relationships in all regions. In 2015, Verallia achieved net sales of €2.4bn.

For more information: www.verallia.com.

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