



PSB INDUSTRIES

Emballage et chimie de spécialités

**2015 revenues: €329.3 million (+25.7%)
Consolidation of historical activities
Group's development accelerates**

in million €	12 months 2015	12 months 2014	Δ % 12 months	12 months 2015 IFI*	Δ % IFI*
Beauty Packaging	189.8	170.5	+ 11.3%	172.0	+ 0.9%
Custom Packaging	49.6	48.4	+ 2.4%	49.6	+ 2.4%
Specialty Chemicals	43.3	43.1	+ 0.3%	41.3	- 4.3%
Health & Industry**	47.0	-	N/A	N/A	N/A
TOTAL	329.3	262.0	+ 25.7%	262.8	+ 0.3%

in million €	Q4 2015	Q4 2014	Δ % 3 months	Q4 2015 CC/CP*	Δ % CC/CP*
Beauty Packaging	43.7	47.5	- 7.8%	43.0	- 9.3%
Custom Packaging	11.6	12.1	- 3.8%	11.6	- 3.8%
Specialty Chemicals	9.6	10.4	- 8.2%	9.2	- 12.0%
Health & Industry**	13.5	-	N/A	N/A	N/A
TOTAL	78.1	69.9	+ 11.6%	63.8	- 8.7%

* IFI: like for like. On a constant currency (2014 exchange rate applied to 2015 revenues of foreign subsidiaries) and constant perimeter (2014 perimeter excluding C+N through 9/30/2014) basis**: Plastibell revenues starting 3/10/2015

PSB INDUSTRIES' Q4 2015 revenues were up 11.6% over 2014. Cumulative sales as at the end of December were €329.3 million, up 25.7% (0.3% at CC/CP*), with increases for all four business units.

At the end of December, the currency effect represented €7 million compared to the end of 2014.

- **Beauty Packaging** posted strong and steady growth worldwide, bolstered by successful Q4 2014 launches, and helping sustain high output. In Q4 2015, driven largely by new launches at L'Oréal (makeup) and Avon (perfume), the division saw a 7.8% decline in activity due to an unfavorable base effect. For 2015 the division grew 11.3% (0.9% on a constant currency and constant perimeter basis).

- **Custom Packaging** maintained its position as the French leader in a market with high references turnover. Its ability to foster innovation and spark new marketing approaches in the Agri-food and Distribution markets paid off, resulting in 2.4% growth over the year, even with the below-par performance of Q4.
- **Specialty Chemicals** stayed on track with 0.3% growth over the quarter. The increasing importance of niche markets in the Lighting (next generation) and High-tech (especially rare earths for polishing) industries offset the unfavorable seasonality that had been projected in traditional lighting. Excluding the loss of GTAT customer in 2014, these markets drove solid growth of 11.2%.
- **The Health & Industry division** (through the Plastibell acquisition) delivered output in line with forecasts, shifting its business mix toward higher added value markets (e.g., health, aerospace). The increasing importance of new production lines, accompanied by a solid order book in France and abroad, allowed the group to move ahead with its development plan for this new division.

“2015, the second year of our strategic plan, was on target with our Ambition 2020 goals. While boosting our financial performance, we continued to build the group conceived in 2014, true to its historical roots. In 2016 we will feel the full impact of recent acquisitions currently being integrated, along with Topline, which is expected to become part of the group and reinforce the Luxury & Beauty division.”

Olivier Salaun, Chairman and CEO, PSB INDUSTRIES

Next release: 2015 results on March 9, 2016

PSB Industries is an innovation-driven industrial group with leadership positions in Packaging and Specialty Chemicals. In 2014 the group reported consolidated revenues of €262 million, including more than 60% from international revenues. The group has production plants in France, the United States, Poland, Japan, and Mexico.