

**2016 revenues: €377m**

**Growth in activity of + 14.5 % due to the consolidation of Topline Products**

(€m)	12 months 2016	12 months 2015	Δ % 12 months	12 months 2016 like-for-like*	Δ % like-for-like*
Specialty Chemicals	40.9	43.3	- 5.4 %	40.9	- 5.5 %
Food & Distribution	44.5	49.6	- 10.1 %	44.5	- 10.1 %
Healthcare & Industry	100.1	92.9	7.8 %	91.2	- 1.8 %
Luxury & Beauty	192.0	144.8	32.5 %	140.2	- 3.2 %
<b>PSB INDUSTRIES Group**</b>	<b>377.0</b>	<b>329.3</b>	<b>14.5 %</b>	<b>316.2</b>	<b>- 4.0 %</b>

\*Like-for-like: assuming constant foreign exchange rates and scope of consolidation, i.e. application of the foreign exchange rates for 2015 to foreign subsidiaries' revenues for 2016 and based on the Group's scope of consolidation in 2015 (so excluding Topline Products for whole 2016 and excluding Plastibell for the period from 1 January to 10 March).

\*\*After elimination of interdivisional billings.

**PSB INDUSTRIES has achieved revenues for 2016 of €377 million, an increase of +14.5% (-4.0% like-for-like),** reaping +€66 million of benefit from acquisitions but suffering -€5 million of adverse foreign exchange impacts. At **€93.6 million**, 4<sup>th</sup> quarter revenues increased by **+19.9% (+7.9% like-for-like)** over 2015.

**Specialty Chemicals:** Confirming the mutation of the business unit's (BU's) activity with its increasingly technical product mix. The BU lost 5.4% of revenue over the 12-month period. During the 4<sup>th</sup> quarter, the strong growth in our new markets (high power LEDs, micro-electronic polishing and ceramics) has highlighted the growing importance of special oxides and the regression of traditional lighting which has now fallen to less than 40% of total BU revenues.

**Food & Distribution:** The BU lost 10.1% of revenue compared with 2015. Within a globally flat market, the year was marked by the termination of lower value added contracts, the planned end of life of certain historical references and a temporary supply chain modification for a food industry customer. The BU also engaged during the year in investment, focused on modernisation and industrial optimisation, which will boost activity in 2017.

**Healthcare & Industry:** The BU's annual revenues rose by 7.8%, to €100.1 million, with the benefit of the full-year impact of Plastibell (acquired in March 2015) offsetting the -€2.3 million negative impact of foreign exchange. Like-for-like, over the 12-month period the BU's overall activity fell by -1.8%, affected by an unfavourable pattern of deliveries and a strategic refocus of the customer/product portfolio: the BU has reinforced its position in its most promising markets such as medical devices or aeronautics in both France and America.

**Luxury & Beauty:** The Group's leading BU gained 32.5% of revenues, at €192 million, notably due to the acquisition of Topline (+ €54.9 million) and despite the -€2.7 million negative impact of foreign exchange. The -3.2% fall in like-for-like revenues was the result of the timing of new product launches and of the contrasting commercial performance of the finished products distributed both in Europe and in America. The Group's integration of Topline has enabled the BU to enrich its value proposition and positioning as a genuinely global solution-provider. During the 4<sup>th</sup> quarter, the BU experienced strong activity (+ 9.4% like-for-like) as a result of significant sales of tooling.

*Next date for your diary:*

*Publication of the annual results for 2016 on 23 February 2017 after the close of trading*



PSB INDUSTRIES is an innovative industrial group and market leader for packaging and specialty chemicals. In 2016 the Group achieved revenues of €377 million, of which more than 60% internationally, with production facilities in France, the USA, Poland, Japan, China and Mexico.