



**PSB INDUSTRIES**  
Packaging and specialty chemicals

**PRESS RELEASE**

**07/17/15**

## H1 2015 Revenues: + 28.5% Strong performance in new markets

All figures in €million	Q1 2015	Q1 2014	Δ% 6 months	Q1 2015 CC/CP*	Δ% CC/CP*
Beauty Packaging	100.9	85.3	+ 18.2%	89.3	+ 4.6%
Custom Packaging	24.7	23.5	+ 5.1%	23.5	+ 5.1%
Specialty Chemicals	23.3	21.9	+ 6.1%	22.0	+ 0.5%
Health & Industry**	19.1	--	NA	--	NA
<b>TOTAL</b>	<b>168.0</b>	<b>130.8</b>	<b>+ 28.5%</b>	<b>136.0</b>	<b>+ 4.0%</b>

All figures in €million	Q2 2015	Q2 2014	Δ% 3 months	Q2 2015 CC/CP*	Δ% CC/CP*
Beauty Packaging	50.7	42.1	+ 20.4%	44.3	+ 5.2%
Custom Packaging	13.6	12.8	+ 6.2%	13.6	+ 6.2%
Specialty Chemicals	11.3	11.8	< 4.7%>	10.6	< 10.1%>
Health & Industry**	15.8	--	NA	--	NA
<b>TOTAL</b>	<b>91.3</b>	<b>66.7</b>	<b>+ 37.0%</b>	<b>68.5</b>	<b>+ 2.7%</b>

\*CC = Constant currency; CP = Constant perimeter 2014 (excluding C+N through September 23, 2014)

\*\* Plastibell Group operations as of March 10, 2015

**Consolidated revenues were €168 million in H1 2015, fueled by sustained growth in line with the AMBITION 2020 plan. The group posted like-for-like growth of 4.4% over 2014.**

The four business units grew in the first half of 2015:

-- **Beauty Packaging** improved in all segments and geographic areas. **Luxury & Beauty** market benefited from the first contributions from C+N Packaging, which was acquired in September 2014. In a promising yet volatile environment, in H1 2015 the group benefited from prestigious and successful launches in perfume (caps), skincare (refillable kits), and makeup (mascara).

-- **Custom Packaging** has stepped up growth quarter after quarter. This robust level of activity remains essentially fueled by the **Food** market, where innovation helped the group bolster its position. The business unit also capitalized on the favorable weather conditions during Q2 2015, increasing the volume of "ready-to-eat products and sausages."

-- **Specialty Chemicals** posted stable results in the first quarter of 2015 despite the loss of GTAT, a customer that represented earnings of €2.8 million in 2014. Excluding this lost business, organic growth was strong at 17.8%, driven by sales of rare earth products for the **High-tech Industries** segment and favorable phasing of **Lighting** following partner's supply chain policy change during this period.

-- **Health & Industry**, currently composed of the Plastibell group, which was acquired on March 10, 2015, posted growth of 18% over Plastibell results for H1 2014 (11% excluding project activity). This growth stems from new developments in the **Industry** market (aerospace, electrical applications, etc.) in Europe and Mexico. The group's promising sales synergies will help channel the business unit's rapid growth in the **Medical** market (medical devices and primary packaging).

**Oliver Salaun, President and CEO of PSB INDUSTRIES, commented on the results, saying *"Halfway through the year, our organic growth and the contributions by C+N Packaging and Plastibell prove both the merit of our strategic choices and our success in deploying them. Our ability to leverage innovation, industrial excellence, and well-integrated acquisitions to tackle new markets is improving stronger every month. Combined with a robust financial structure, this vitality will allow us to build PSB INDUSTRIES as defined in our Ambition 2020 plan. With this positive dynamic and good visibility in the third quarter, the group is firmly on the path to growth compared to 2014."***

**Next release: H1 2015 financial results on July 30, 2015**

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 sales. The group has production plants in France, the United States, Poland, Japan, and Mexico.