



PSB INDUSTRIES
Emballage et chimie de spécialités

PRESS RELEASE

10 OCTOBER 2017

Stable activity overall within contrasting markets

| (€m) | 2017 9 months | 2016 9 months | Δ % 9 months | 9 months 2017 like-for-like* | Δ % like-for-like* |
|-------------------------------|------------------|------------------|-----------------|------------------------------------|-----------------------|
| Specialty Chemicals | 26.2 | 28.5 | - 8.1 % | 26.2 | - 8.1 % |
| Food & Distribution | 36.3 | 33.6 | 8.0 % | 36.3 | 8.0 % |
| Healthcare & Industry | 75.9 | 76.2 | - 0.3 % | 76.0 | - 0.2 % |
| Luxury & Beauty | 147.4 | 145.5 | 1.3 % | 142.1 | - 2.3 % |
| PSB INDUSTRIES Group** | 285.6 | 283.3 | 0.8 % | 280.3 | - 1.1 % |

*Like-for-like: assuming constant foreign exchange rates and scope of consolidation, i.e. application of the foreign exchange rates for 2016 to foreign subsidiaries' revenues for 2017 and based on the Group's scope of consolidation in 2016 (so excluding Topline Products for January 2017).

**After elimination of interdivisional billings.

PSB INDUSTRIES has achieved 30 September 2017 YTD revenues of €285.6 million, an increase of 0.8% compared to 2016 (-1.1% like-for-like), with 3rd quarter 2017 revenues increasing by 2.2% like-for-like.

Specialty Chemicals: After strong 2nd quarter growth, the business unit recorded a significant fallback of sales in particular for its traditional lighting market segment given the summer period. As expected, the temporary contraction in sales was the consequence of the traditional sales pattern and the decrease in traditional lighting requirements. The business unit's new, very technical, markets confirmed their promise and will sustain the level of activity during the 4th quarter.

Food & Distribution: The business unit has confirmed and continued its growth with an increase of 8% over September 2016 YTD. It has reaped the benefit of a dynamic market for food and of the demonstrated success of its innovative product offering. Its new So'Pack proprietary range of packaging continues its deployment.

Healthcare & Industry: With revenues of €75.9 million for September 2017 YTD, the business unit's level of activity was stable (-0.3%) compared with September 2016 YTD. Supported by a diversified activity base following the acquisition of Plastibell, the business unit has pursued its reorganisation aimed at optimising industrial performance at the same time as engaging in strategic reallocation of its product portfolio beyond the confines of the healthcare segment, a factor which has momentarily depleted its overall business efficiency. It continues to develop its strategy of innovation and capital investment within its major targeted markets (aeronautics, medicine) both in France and internationally and with a medium-term horizon.

Luxury & Beauty: The business unit saw its level of activity increase by 1.3%, to €147.4 million, over 9 months despite a fall of -2.3% assuming constant foreign exchange rates and scope of consolidation (so excluding Topline for January 2017). The activity level was sustained overall by strong project sales and by the success of its new products and current launches. Throughout Europe, the 3rd quarter brought confirmation of positive impetus that has been skilfully managed. In the USA, the business unit has been confronted with issues of commercial organisation (for its trading business) which have affected both margins and the level of activity.

Embarked on its Ambition 2020 strategic plan, PSB Industries has pursued, with the benefit of stronger governance, its strategy of development as illustrated by the current trajectories of the Specialty Chemicals and Food & Distribution business units. Within a favourable market environment, the Group intends to reinforce its pursuit of industrial efficiency, its policy of investment and its capacity for innovation. In the case of its Luxury & Beauty and Healthcare & Industry business units, the Group is committed to developing their numerous areas of know-how and so providing new impetus. Following a period of transition limiting overall performance, in 2019 the Group expects to renew with dynamic and profitable growth.

Next date for your diary: publication of revenues for 2017 on 9 January 2018 after close of the market

PSB INDUSTRIES is an innovative industrial group and market leader for packaging and specialty chemicals.

In 2016 the Group achieved revenue of €377 million, of which more than 60% internationally, with production facilities in France, the USA, Poland, Japan, China and Mexico.

Euronext Paris - Compartment B - ISIN FR0000060329 - Cac Small, Cac Mid & Small, All-Tradable Indices

Full financial results for the company are available at: www.psbindus.com - finance@psbindus.com

PSB INDUSTRIES is eligible for French PEA-PME savings accounts