



PSB INDUSTRIES

Packaging and specialty chemicals

**Q1 2016 revenues
27% growth in line with our forecasts
Integration of Topline Products**

€m	Q1 2016	Q1 2015	Δ % 3 months	Q1 2016 like-for-like*	Δ % like-for-like*
Luxury & Beauty	48.9	38.6	+ 26.8%	38.1	- 1.3%
Food & Distribution	10.8	11.2	- 3.1%	10.8	- 3.1%
Specialty Chemicals	10.9	12.0	- 9.5%	10.8	- 10.3%
Healthcare & Industry	27.1	15.3	+ 77.4%	17.4	+ 14.1%
PSB INDUSTRIES Group	97.5	76.7	+ 27.1%	76.9	+ 0.3%

*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 and excluding Plastibell for January and February).

PSB INDUSTRIES has achieved revenue for the 1st quarter of 2016 amounting to +27.1% compared with the 1st quarter of 2015. In line with our forecasts, the significant overall progression reflects both acquisitions and the impact of the profile of commercial launches compared with the previous year.

- **Luxury & Beauty** has been reinforced by the business of the Chinese-American group Topline Products, acquired on 29 January 2016, representing €11.4 million of sales for February-March 2016. The acquisition has enabled the Group to improve its overall geographic coverage and dispose of both a more comprehensive value proposition and a broader customer base. The division's order book is healthy, sustained by the commercial launches by prestigious customers planned for the 2nd half of 2016 (Dior, Lancôme, Ralph Lauren, YSL etc.).
- **Food & Distribution** remains in good shape, with the success of several new and innovative products, despite a slowdown in Food (-4%) in part attributable to the current agricultural crisis and ongoing renewal of certain contracts. Our Distribution business remained stable.
- **Specialty Chemicals** experienced a strong level of activity in the division's higher added value niche markets, in particular in the case of formulations for polishing (rare earths) and top-of-the-range LEDs (YAG). As anticipated, both the market for traditional lighting and certain sapphire applications have started to contract.
- **Healthcare & Industry** confirmed the positive trend initiated in 2015 both for our historical entities and for the Plastibell entities acquired in March 2015. The level of business was fuelled by international developments and was particularly sustained in the case of our customers in the aeronautical, pharmaceutical and automotive industries.

PSB Industries Group Chief Executive, Olivier Salaun, declared: *"Following an intense period of portfolio rationalisation, I am very pleased with the current strong level of activity. In accordance with our Ambition 2020 plan, it is clear that the successful integration of our recent acquisitions, the major investments underway, our marketing reinforcements and recent projects for innovation are now set to boost our organic growth in the coming months and quarters, both in France and internationally".*

Next date for your diary: publication of Q2 2016 revenues on 11 July 2016 after the close of trading.

PSB INDUSTRIES is an innovative industrial group and market leader for packaging and specialty chemicals. In 2015 the Group achieved revenues of €329.3 million, of which more than 60% internationally, with production facilities in France, China, the USA, Poland, Japan and Mexico.