

Fiscal 2026 first quarter results

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Disclaimers and notes

Cautionary Statement Regarding Forward-Looking Statements

Unless otherwise indicated, references to "Amcor," "we," "our," and "us" in this document refer to Amcor plc and its consolidated subsidiaries. This document contains certain statements that are "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally identified with words like "believe," "expect," "target," "project," "may," "could," "would," "approximately," "possible," "will," "should," "intend," "plan," "anticipate," "commit," "estimate," "potential," "ambitions," "outlook," or "continue," the negative of these words, other terms of similar meaning, or the use of future dates. Such statements are based on the current expectations of the management of Amcor and are qualified by the inherent risks and uncertainties surrounding future expectations generally. Actual results could differ materially from those currently anticipated due to a number of risks and uncertainties. Neither Amcor nor any of its respective directors, executive officers, or advisors, provide any representation, assurance, or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur or if any of them do occur, what impact they will have on the business, results of operations or financial condition of Amcor. Should any risks and uncertainties develop into actual events, these developments could have a material adverse effect on Amcor's business, including the ability to successfully realize the expected benefits of the merger of Amcor and Berry Global Group, Inc. Risks and uncertainties that could cause actual results to differ from expectations include, but are not limited to: risks arising from the integration of the Amcor and Berry Global Group, Inc., ("Berry") businesses as a result of the merger completed on April 30, 2025 (the "Transaction" or "Merger"); risk of continued substantial and unexpected costs or expenses resulting from the Transaction; risk that the anticipated benefits of the Transaction may not be realized when expected or at all; risk that the Company's significant indebtedness may limit its flexibility and increase its borrowing costs; risk that the Merger-related tax liabilities could have a material impact on the Company's financial results; risk that the strategic review of our portfolio may cause disruptions to our business or may not result in completion of a transaction to restructure or divest non-core businesses or may not create additional value for our shareholders; changes in consumer demand patterns and customer requirements in numerous industries; risk of loss of key customers, a reduction in their production requirements, or consolidation among key customers; significant competition in the industries and regions in which we operate; an inability to expand our current business effectively through either organic growth, including product innovation, investments, or acquisitions; challenging global economic conditions; impacts of operating internationally; price fluctuations or shortages in the availability of raw materials, energy and other inputs, which could adversely affect our business; production, supply, and other commercial risks, including counterparty credit risks, which may be exacerbated in times of economic volatility; pandemics, epidemics, or other disease outbreaks; an inability to attract, develop, and retain our skilled workforce and manage key transitions; labor disputes and an inability to renew collective bargaining agreements at acceptable terms; physical impacts of climate change; significant disruption at a key manufacturing facility; cybersecurity risks, which could disrupt our operations or risk of loss of our sensitive business information; failures or disruptions in our information technology systems which could disrupt our operations, compromise customer, employee, supplier, and other data; rising interest rates that increase our borrowing costs on our variable rate indebtedness and could have other negative impacts; foreign exchange rate risk; a significant write-down of goodwill and/or other intangible assets; a failure to maintain an effective system of internal control over financial reporting; an inability of our insurance policies, including our use of a captive insurance company, to provide adequate protection against all of the key operational risks we face; an inability to defend our intellectual property rights or intellectual property infringement claims against us; litigation, including product liability claims or litigation related to Environmental, Social, and Governance ("ESG") matters, or regulatory developments; increasing scrutiny and changing expectations from investors, customers, suppliers, and governments with respect to our ESG practices and commitments resulting in additional costs or exposure to additional risks; changing ESG government regulations including climate-related rules; changing environmental, health, and safety laws; changes in tax laws or changes in our geographic mix of earnings; and changes in trade policy, including tariff and custom regulations or failure to comply with such regulations. These risks and uncertainties are supplemented by those identified from time to time in our filings with the Securities and Exchange Commission (the "SEC"), including without limitation, those described under Part I, "Item 1A - Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended June 30, 2025, and as updated by our quarterly reports on Form 10-Q. You can obtain copies of Amcor's filings with the SEC for free at the SEC's website (www.sec.gov). Forward-looking statements included herein are made only as of the date hereof and Amcor does not undertake any obligation to update any forward-looking statements, or any other information in this communication, as a result of new information, future developments or otherwise, or to correct any inaccuracies or omissions in them which become apparent, except as expressly required by law. All forward-looking statements in this communication are qualified in their entirety by this cautionary statement.

Presentation of non-GAAP information

Included in this release are measures of financial performance that are not calculated in accordance with U.S. GAAP. These measures include adjusted EBITDA and EBITDA (calculated as earnings before interest and tax and depreciation and amortization), adjusted EBIT and EBIT (calculated as earnings before interest and tax), adjusted net income, adjusted earnings per share, adjusted free cash flow, and net debt. In arriving at these non-GAAP measures, we exclude items that either have a non-recurring impact on the income statement or which, in the judgment of our management, are items that, either as a result of their nature or size, could, were they not singled out, potentially cause investors to extrapolate future performance from an improper base. Note that while amortization of acquired intangible assets is excluded from non-GAAP adjusted financial measures, the revenue of the acquired entities and all other expenses unless otherwise stated, are reflected in our non-GAAP financial performance earnings measures. While not all inclusive, examples of these items include: material restructuring programs, including associated costs such as employee severance, pension and related benefits, impairment of property and equipment and other assets, accelerated depreciation, termination payments for contracts and leases, contractual obligations, and any other qualifying costs related to restructuring plans; material sales and earnings from disposed or ceased operations and any associated profit or loss on sale of businesses or subsidiaries; changes in the fair value of economic hedging instruments on commercial paper and contingent purchase consideration; pension settlements; impairments in goodwill and equity method investments; material acquisition compensation and transaction costs such as due diligence expenses, professional and legal fees, financing-related expenses; and integration costs; material purchase accounting adjustments for inventory; amortization of acquired intangible assets from business combination; gains or losses on significant property and divestitures and significant property and other impairments, net of insurance recovery; certain regulatory and legal matters; impacts from highly inflationary accounting; expenses related to the Company's Chief Executive Officer transition; and impacts related to the Russia-Ukraine conflict. Amcor also evaluates performance on a comparable constant currency basis, which measures financial results assuming constant foreign currency exchange rates used for translation based on the average rates in effect for the comparable prior year period. In order to compute comparable constant currency results, we multiply or divide, as appropriate, current-year U.S. dollar results by the current year average foreign exchange rates and then multiply or divide, as appropriate, those amounts by the prior-year average foreign exchange rates. We then adjust for other items affecting comparability. While not all inclusive, examples of items affecting comparability include the difference between sales or earnings in the current period and the prior period related to disposed, or ceased operations. Comparable constant currency net sales performance also excludes the impact from passing through movements in raw material costs. Management has used and uses these measures internally for planning, forecasting and evaluating the performance of the Company's reporting segments and certain of the measures are used as a component of Amcor's Board of Directors' measurement of Amcor's performance for incentive compensation purposes. Amcor believes that these non-GAAP measures are useful to enable investors to perform comparisons of current and historical performance of the Company. For each of these non-GAAP financial measures, a reconciliation to the most directly comparable U.S. GAAP financial measure has been provided herein. These non-GAAP financial measures should not be construed as an alternative to results determined in accordance with U.S. GAAP. The Company provides guidance on a non-GAAP basis as we are unable to predict with reasonable certainty the ultimate outcome and timing of certain significant forward-looking items without unreasonable effort. These items include but are not limited to the impact of foreign exchange translation, restructuring program costs, asset impairments, possible gains and losses on the sale of assets, certain tax related events, and difficulty in making accurate forecasts and projections in connection with the legacy Berry Global business given recency of access to all relevant information. These items are uncertain, depend on various factors, and could have a material impact on U.S. GAAP earnings and cash flow measures for the guidance period.

Presentation of combined volume performance

In order to provide the most meaningful comparison of results of volume performance by region and end market for Amcor plc and for each of its reportable segments, the Company has included commentary to reflect Amcor's estimate of year-over-year volume performance for the three months ended September 30, 2025 compared with estimated combined volumes for the legacy Amcor and Berry Global businesses for the three months ended September 30, 2024. The combined volume performance information has been presented for informational purposes and Amcor believes this information reflects the impact of the combination including allocation of volumes across the combined production footprint since May 1, 2025. For the avoidance of doubt, combined volume performance information is not intended to be, and was not, prepared on a basis consistent with pro forma financial information required by Article 11 of Regulation S-X.



Guided by our
values

SAFETY

CUSTOMERS

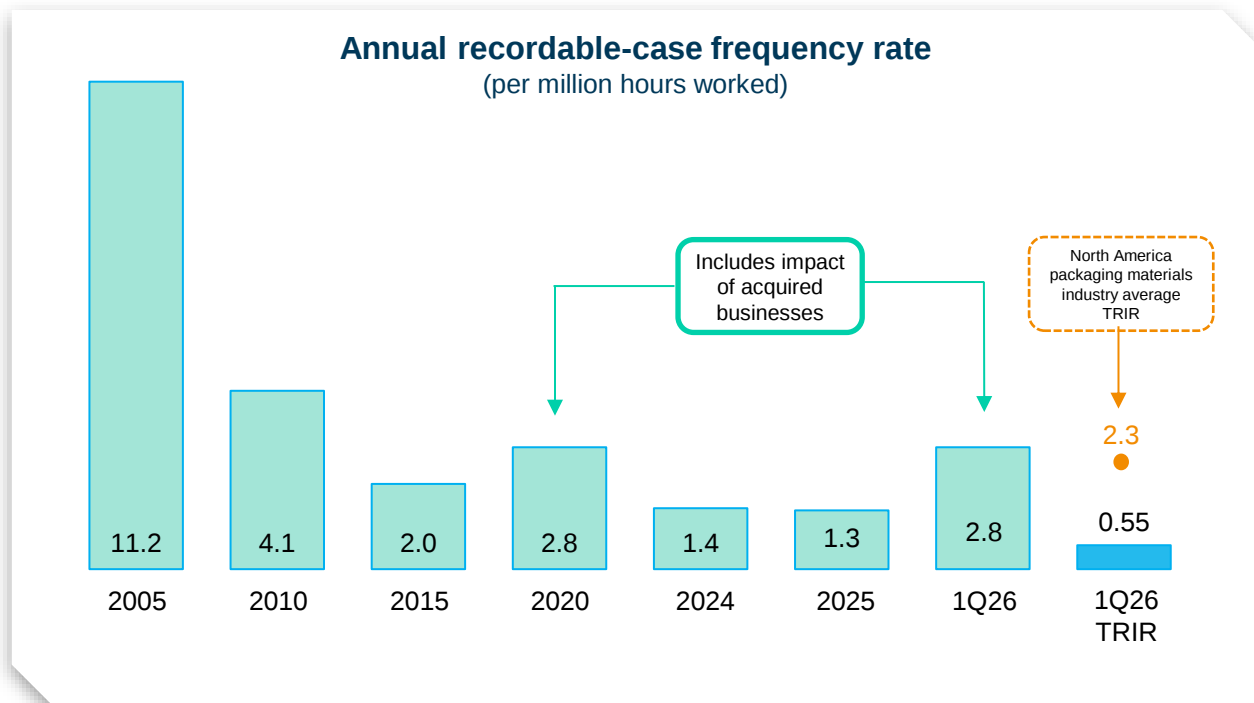
WINNING

AGILITY

SUSTAINABILITY

Safety is always our number one priority

Industry leading safety performance and opportunities to further improve



Notes: Recordable Case Frequency Rate (RCFR) expresses injuries per 1,000,000 hours worked. Data shows 12 month period ended June 30 unless otherwise indicated. Acquired Bemis and Berry businesses are included in 2020 and 1Q26 and account for the increase in frequency rate compared with 2015 and 2025 respectively. Total Recordable Incident Rate (TRIR) expresses injuries per 200,000 hours worked. Amcor's TRIR is equivalent to Amcor's rate under OSHA (Occupational Safety & Health Administration). Average of North America paper manufacturing, plastic and rubber products manufacturing and printing and related support activities TRIR rate for 2023. Source: US Bureau of Labor Statistics.

Key messages

- Delivering to guidance; 1Q result aligned with expectations
- Berry integration and delivery of synergies on track
- Making initial progress on portfolio optimization actions
- Reaffirmed fiscal 2026 outlook
- Increased quarterly dividend to 13.0 cents per share



First quarter financial result highlights

Delivering to guidance. Synergies on track and result aligned with expectations

Net Sales

\$5,745m

+68%

EBITDA

\$909m

+92%

15.8% margin

EBIT

\$687m

+85%

12.0% margin

EPS²

19.3cps

+18%

DPS

13.0cps

+2%

EPS up 18% and in line with expectations

Adjusted EBIT up 85% including ~\$295 million net acquired earnings; **EBIT margin up 110 basis points** to 12.0%

Synergy delivery – Confident and on track

- Total synergies of ~\$38 million at upper end of expected range
- On track to deliver at least \$260 million total synergies in FY26

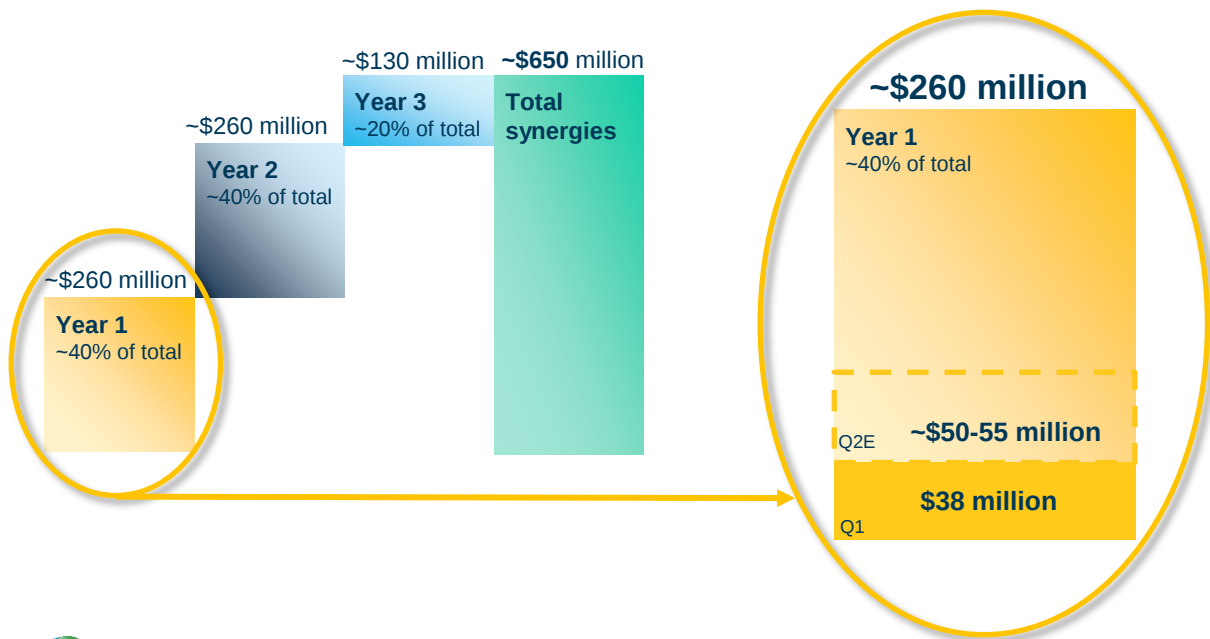
Excluding non-core North America beverage: **Volumes** broadly similar to Q425 and ~2% lower than combined prior year¹; **Adjusted EBIT up ~4%** compared with combined prior year¹



Notes: EBITDA, EBIT and EPS presented on an adjusted basis and growth rates for these, and Net Sales exclude the impact of movements in foreign exchange rates. Adjusted non-GAAP measures exclude items which are not considered representative of ongoing operations. Further details related to non-GAAP measures and reconciliations to U.S. GAAP measures can be found in the appendix section. ¹Reflects estimate of year over year performance compared with adjusted EBIT and volumes for the combined legacy Amcor and legacy Berry businesses for the same period last year, excluding divested businesses and currency impacts. Further details related to these disclosures can be found on slide 19 and under "Presentation of combined volume performance". ²EPS includes impact of consideration shares issued for Berry Global acquisition.

Synergy delivery on track and targets reaffirmed

Delivered 1Q26 synergies at upper end of expectations. Confident in delivering **at least \$260 million** synergy benefits in fiscal 2026 and \$650 million in total



1Q26

- **~\$38 million** delivered, including ~\$5 million financial synergies. Balance reflects G&A and procurement benefits

2Q26

- **~\$50-55 million** synergy benefits expected

Global Flexible Packaging Solutions

Benefits from acquired earnings, synergies and operating cost performance

September quarter result

- Net sales of \$3.3bn, up 25% including ~\$640m from acquired businesses, net of divestments
- Adjusted EBIT of \$426m, up 28% including synergy benefits and ~\$75m from acquired businesses, net of divestments
- Compared with estimated 1Q25 combined Adjusted EBIT of \$411 million¹ 1Q26 adjusted EBIT up ~2%. Reflects synergy benefits and improved cost performance and productivity, partly offset by unfavorable volumes
- Volumes down ~2.8% against combined prior year¹
 - North America and Europe volumes down LSD%
 - Emerging markets in line (growth in Asia Pac. offset softness in LATAM)

\$m	1Q25	1Q26	CC Δ
Net sales	2,552	3,257	+25%
Adjusted EBIT	329	426	+28%
Adjusted EBIT margin	12.9%	13.1%	+20bps



Collaboration with customer to launch in the UK, potato crisp packaging made with 55% post-consumer recycled materials



Sustainability focused redesign of premium cheese packaging for Canadian customer using AmPrime™ Plus recycle ready flow wrap



Notes: The Global Flexible Packaging Solutions segment includes Amcor's legacy Flexible Packaging business and the acquired Berry Global Flexibles business. LSD refers to Low Single Digits. CC refers to Constant Currency. CC growth reconciliations can be found in the appendix. Non-GAAP measures exclude items which are not considered representative of ongoing operations. Further details related to non-GAAP measures including Adjusted EBIT and reconciliations to U.S. GAAP measures can be found in the appendix. ¹Reflects estimate of year over year performance compared with adjusted EBIT and volumes for the combined legacy Amcor and legacy Berry businesses for the same period last year, excluding divested businesses and currency impacts. Further details related to these disclosures can be found on slide 19 and under "Presentation of combined volume performance".

Global Rigid Packaging Solutions

Benefits from acquired earnings, synergies and improved cost performance

September quarter result

- Net sales of \$2.5bn, up 205% including ~\$1.7bn from acquired businesses, net of divestments
- Adjusted EBIT of \$295 million, up 365% including synergy benefits and ~\$240m from acquired businesses, net of divestments
- Compared with estimated 1Q25 combined Adjusted EBIT of \$306 million¹, 1Q26 adjusted EBIT up ~3% excluding non-core NA beverage¹. Reflects synergy benefits and disciplined cost performance, partly offset by unfavorable volumes
- Volumes down ~1% against combined prior year¹ ex non-core NA Beverage
 - North America volumes in line with prior year
 - Europe volumes marginally lower; Emerging market volumes down LSD%

\$m	1Q25	1Q26	CC ^Δ
Net sales	801	2,488	+205%
Adjusted EBIT	62	295	+365%
Adjusted EBIT margin	7.7%	11.9%	+420bps



Jar and lid solution won because of Amcor's combined product offering and flexible multi-site production footprint in Mexico



Collaboration with a European customer for supply of Secure Flip 26mm tamper evident tethered sports cap which allows bottle and cap to be recycled together



Notes: The Global Rigid Packaging Solutions segment includes Amcor's legacy Rigid Packaging business and the newly acquired Berry Global Consumer Packaging International and Consumer Packaging North America businesses. LSD refers to Low Single Digits. CC refers to Constant Currency. CC growth reconciliations can be found in the appendix. Non-GAAP measures exclude items which are not considered representative of ongoing operations. Further details related to non-GAAP measures including Adjusted EBIT and reconciliations to U.S. GAAP measures can be found in the appendix. ¹Reflects estimate of year over year performance compared with adjusted EBIT and volumes for the combined legacy Amcor and legacy Berry businesses for the same period last year, excluding divested businesses and currency impacts. Further details related to these disclosures can be found on slide 19 and under "Presentation of combined volume performance".

Cash flow and balance sheet

Reaffirming full year Free Cash Flow and leverage expectations

Cash flow (\$ million)	1Q25	1Q26
Adjusted EBITDA	466	909
Interest and tax payments, net	(111)	(254)
Capital expenditure	(145)	(238)
Movement in working capital	(586)	(569)
Other	(19)	(76)
Adjusted Free Cash Flow	(395)	(228)
Berry transaction and integration costs		(115)
Free Cash Flow	(395)	(343)

- **Free Cash Flow** use of \$343 million, in line with expectations
- Significant improvement of >\$160 million prior to acquisition costs
- On track to deliver Free Cash Flow of \$1.8-\$1.9 billion in FY26
- **Leverage** at ~3.6 times reflects seasonality of cash flows and in line with expectations
- Continue to expect leverage of ~3.1 to 3.2 times at 30 June 2026 excluding proceeds from potential asset sales through the balance of the year

Balance sheet	September 30, 2025
Net debt (\$ million)	\$13,999
Leverage ¹ : Net debt / LTM EBITDA	3.6 times



Notes: Non-GAAP measures exclude items which are not considered representative of ongoing operations. Further details related to non-GAAP measures including Adjusted EBITDA and Adjusted Free Cash Flow and reconciliations to U.S. GAAP measures can be found in the appendix section.

¹Leverage calculated as Net debt, adjusted for Berry transaction costs, divided by management estimate of LTM Adjusted cash EBITDA inclusive of 1Q26 annualized synergy benefits of approximately \$130 million.

Fiscal 2026 Outlook - Reaffirmed

For the fiscal year ending June 30, 2026, the Company continues to expect:

- Adjusted EPS of approximately 80 to 83 cents per share, which represents constant currency growth of 12% to 17% compared with 71.2 cents per share in fiscal 2025. This includes pre-tax synergy benefits related to the Berry Global acquisition of at least \$260 million
- Free Cash Flow of approximately \$1.8 to \$1.9 billion, which is after deducting approximately \$220 million of net cash integration and transaction costs related to the Berry Global acquisition

Other guidance considerations include:

- Capital expenditure between \$850 to \$900 million;
- Net interest expense between \$570 to \$600 million; and
- An effective tax rate between 19% and 21%

Amcor's guidance for fiscal 2026 reflects a full 12 months ownership of the Berry Global business and does not take into account the impact of potential portfolio optimization actions which may be completed through the balance of the year.

Amcor's guidance contemplates a range of factors which create a higher degree of uncertainty and additional complexity when estimating future financial results. Refer to slide 2 for further information. Reconciliations of the fiscal 2026 projected non-GAAP measures are not included herein because the individual components are not known with certainty as individual financial statements for fiscal 2025 have not been completed.

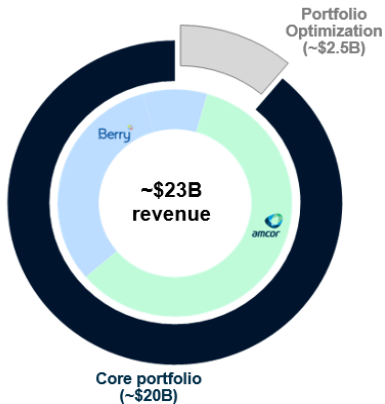
Global Leader in consumer packaging and dispensing solutions for Nutrition, Health, Beauty & Wellness

Three key drivers of higher long-term organic growth

Portfolio Optimization

Sharpen focus on integrating and growing core businesses

- ✓ Agreements to sell 2 businesses generating combined proceeds of ~\$100m



Growth synergies

\$280m revenue; **\$60m** (pre-tax) earnings by year three

- ✓ Acquisition driven wins of \$70m+ (annualized) to date



Top film
+
Bottom web



Jars
+
closure



rigid pod
+
capsule lid

Focus categories

50% of core portfolio in 6 high growth, high margin categories



Healthcare



Beauty and
Wellness



Pet Food



Foodservice



Liquids



Protein

Key messages

- Delivering to guidance; 1Q result aligned with expectations
- Berry integration and delivery of synergies on track
- Making initial progress on portfolio optimization actions
- Reaffirmed fiscal 2026 outlook
- Increased quarterly dividend to 13.0 cents per share



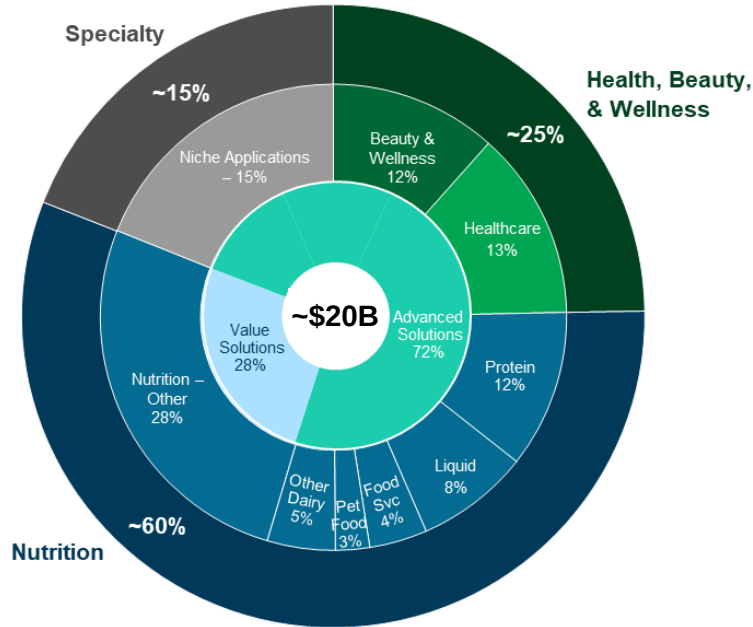


Appendix slides

Supplementary schedules and
reconciliations



Portfolio review identifies ~\$20bn core portfolio - Global Leader in consumer packaging and dispensing solutions for Nutrition and Health



~\$20 billion revenue core portfolio:

Where we play

Leading positions in large, resilient and growing end markets

~75% in more innovative Advanced Solutions platforms

~50% focused on high growth, high margin categories

End markets with significant room for growth

How we win

Expanded multi-format product offering

Unmatched material science, technical and sustainability capabilities

Global scale and breadth for supply chain flexibility and resilience

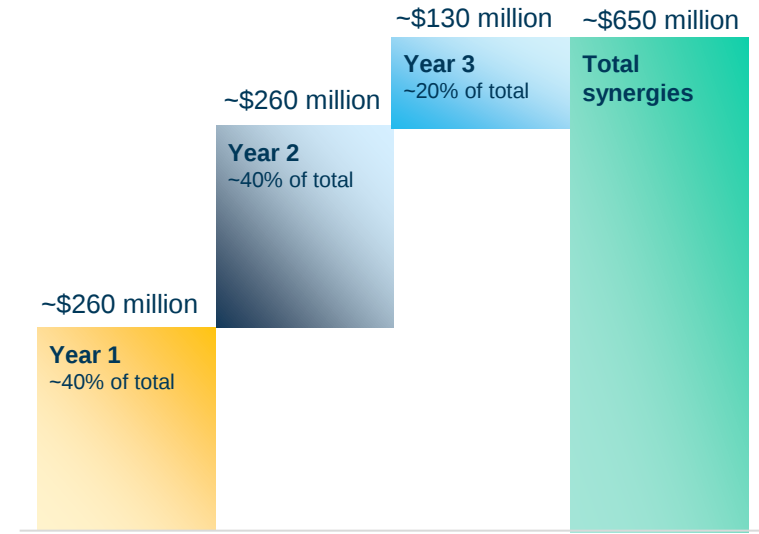
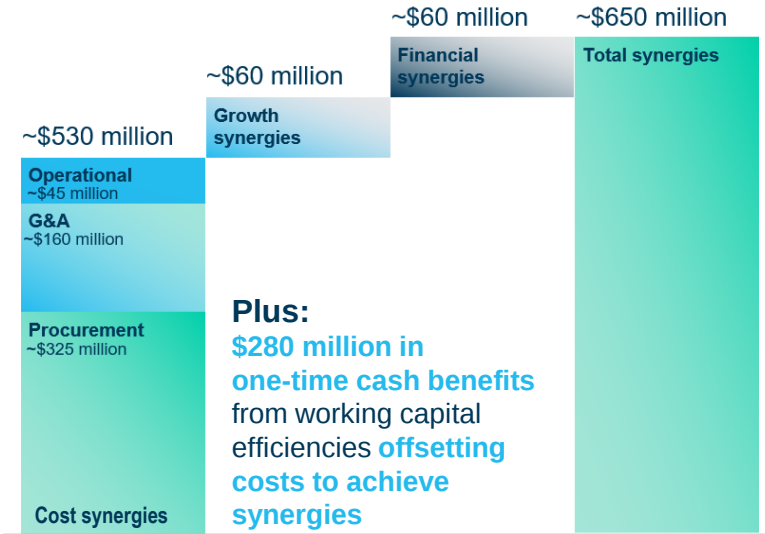
Capacity to reinvest

Significant room for value-creating growth in attractive end markets

Synergy expectations reaffirmed – total of \$650 million expected by year 3

Sources of synergy benefits identified and delivery not dependent on macro environment

Reaffirmed at least \$260 million synergy benefits expected in fiscal 2026



Amcor and Berry combination will deliver significant uplift in long-term Shareholder Value Creation Model

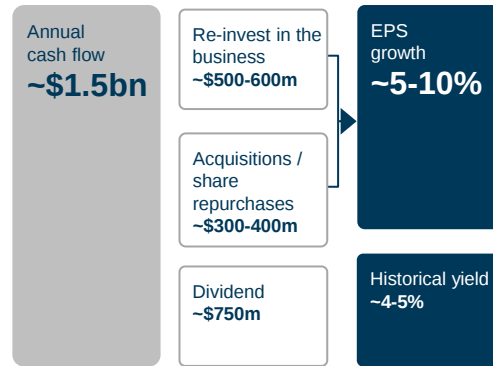
Accelerated growth platform

\$3+ billion annual cash flow¹

Continue to grow dividend per share

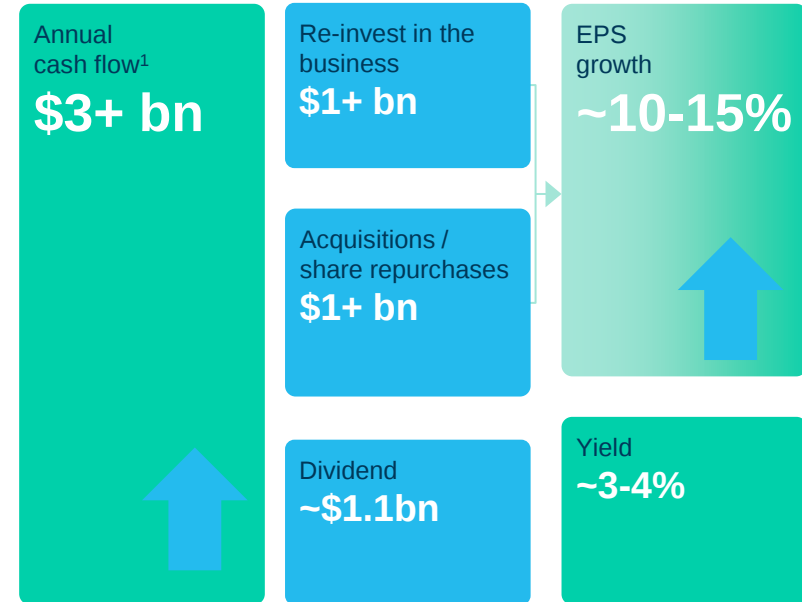
Ability to pursue accretive M&A and/or share repurchases

Amcor legacy current model



Total shareholder value ~10-15%

Amcor new model



Total shareholder value ~13-18%

Note: Reflects long-term estimates. ¹ Defined as combined operating cash flow including run-rate synergies, after interest and tax, before capital expenditures.

Reconciliations of non-GAAP financial measures

Reconciliation of adjusted Earnings before interest, tax, depreciation, and amortization (EBITDA), Earnings before interest and tax (EBIT), Net income, Earnings per share (EPS) and Adjusted Free Cash Flow

	Three Months Ended September 30, 2024				Three Months Ended September 30, 2025			
(\$ million)	EBITDA	EBIT	Net Income	EPS (Diluted US cents) ⁽¹⁾	EBITDA	EBIT	Net Income	EPS (Diluted US cents) ⁽¹⁾
Net income attributable to Amcor	191	191	191	13.2	262	262	262	11.3
Net income attributable to non-controlling interests	2	2			—	—		
Tax expense	43	43			49	49		
Interest expense, net	75	75			153	153		
Depreciation and amortization	140				355			
EBITDA, EBIT, Net income, and EPS	451	311	191	13.2	819	464	262	11.3
Impact of hyperinflation	2	2	2	0.1	11	11	11	0.5
Restructuring, integration and related expenses, net ⁽²⁾	6	6	6	0.4	53	53	53	2.3
Transaction costs	—	—	—	—	22	22	22	0.9
Other	7	7	7	0.4	4	4	4	0.2
Amortization of acquired intangibles ⁽³⁾		39	39	2.8		133	133	5.8
Interest expense Berry Transaction			—	—			13	0.5
Tax effect of above items			(11)	(0.7)			(50)	(2.2)
Adjusted EBITDA, EBIT, Net income and EPS	466	365	234	16.2	909	687	448	19.3
Reconciliation of adjusted growth to constant currency growth								
% growth - Adjusted EBITDA, EBIT, Net income, and EPS					95	88	91	20
% currency impact					(3)	(3)	(3)	(2)
% constant currency growth					92	85	88	18
% items affecting comparability ⁽⁴⁾					89	81		
% from all other sources					3	4		
Adjusted EBITDA	466				909			
Interest paid, net	(36)				(149)			
Income tax paid	(75)				(105)			
Purchase of property, plant and equipment and other intangible assets	(145)				(238)			
Proceeds from sales of property, plant and equipment and other intangible assets, net of restructuring	1				2			
Movement in working capital	(586)				(569)			
Other	(20)				(78)			
Adjusted Free Cash Flow	(395)				(228)			
Berry Transaction, restructuring and Integration costs, net	—				(115)			
Free Cash Flow	(395)				(343)			

(1) Calculation of diluted EPS for the three months ended September 30, 2024 excludes net income attributable to shares to be repurchased under forward contracts of \$1 million.

(2) Three months ended September 30, 2025 primarily includes costs incurred in connection with the Berry Global acquisition.

(3) Amortization of acquired intangible assets from business combinations.

(4) Reflects the impact of acquired, disposed, and ceased operations.

Reconciliations of non-GAAP financial measures

Reconciliation of adjusted EBIT by reportable segment

	Three Months Ended September 30, 2024				Three Months Ended September 30, 2025			
(\$ million)	Global Flexible Packaging Solutions	Global Rigid Packaging Solutions	Other	Total	Global Flexible Packaging Solutions	Global Rigid Packaging Solutions	Other	Total
Net income attributable to Amcor				191				262
Net income attributable to non-controlling interests				2				—
Tax expense				43				49
Interest expense, net				75				153
EBIT	280	59	(28)	311	321	201	(58)	464
Material impact of hyperinflation	—	2	—	2	2	9	—	11
Restructuring, integration and related expenses, net ⁽¹⁾	6	—	—	6	14	29	10	53
Transaction costs	—	—	—	—	8	1	13	22
Other	6	—	1	7	2	3	(1)	4
Amortization of acquired intangibles ⁽²⁾	37	1	1	39	78	53	2	133
Interest expense Berry Transaction	—	—	—	—	—	—	—	—
Adjusted EBIT	329	62	(26)	365	426	295	(34)	687
Adjusted EBIT / sales %	12.9 %	7.7 %		10.9 %	13.1 %	11.9 %		12.0 %
Reconciliation of adjusted growth to comparable constant currency growth								
% growth - Adjusted EBIT					29	377	—	88
% currency impact					(2)	(12)	—	(3)
% constant currency growth					28	365	—	85
% items affecting comparability ⁽³⁾					23	391	—	81
% from all other sources					4	(26)	—	4

(1) Three months ended September 30, 2025 primarily includes costs incurred in connection with the Berry Global acquisition.

(2) Amortization of acquired intangible assets from business combinations.

(3) Reflects the impact of acquired, disposed, and ceased operations.

Reconciliation of net debt

(\$ million)	June 30, 2025	September 30, 2025
Cash and cash equivalents	(827)	(825)
Short-term debt	116	89
Current portion of long-term debt	141	1,915
Long-term debt, less current portion	13,841	12,820
Net debt	13,271	13,999

Components of Fiscal 2026 Net Sales growth

	Three Months Ended September 30,		
(\$ million)	Global Flexible Packaging Solutions	Global Rigid Packaging Solutions	Total
Net sales fiscal 2026	3,257	2,488	5,745
Net sales fiscal 2025	2,552	801	3,353
Reported Growth %	28	211	71
FX %	2	6	3
Constant Currency Growth %	25	205	68
RM Pass Through %	1	(6)	(1)
Items affecting comparability %	25	215	70
Organic Growth %	(1)	(4)	(2)
Volume %	(3)	(5)	(3)
Price/Mix %	2	1	1

Reconciliations of non-GAAP financial measures

Supplemental Unaudited Historical Segment Financial Information on a Combined Basis

The financial information presented below represents estimated, unaudited amounts for each of Amcor and Berry for the period referenced, as described here. Such information is not intended to be and has not been prepared on a basis consistent with pro forma financial information required by Article 11 of Regulation S-X, nor prepared on a consolidated basis under U.S. GAAP. The non-GAAP combined information provided here may differ materially from the final accounting for the acquisition, any future reported financial results for the combined Company and any pro forma information we provide in the future in compliance with Article 11 of Regulation S-X.

(\$ millions)	Three months ended Sep 30, 2024
Net sales	
Global Rigid Packaging Solutions	2,641
Global Flexible Packaging Solutions	3,250
Amcor	5,891
Adjusted EBIT	
Global Rigid Packaging Solutions	306
Global Flexible Packaging Solutions	411
Other ¹	(39)
Amcor	679

1. Represents corporate costs

Reconciliation of Adjusted EBIT against combined prior year excluding non-core NA beverage

In order to provide the most meaningful comparison of results of adjusted EBIT performance for the Amcor group and for each of its reportable segments, the Company has included commentary to reflect Amcor's estimate of year-over-year adjusted EBIT growth for the three months ended September 30, 2025, compared with estimated combined EBIT for the legacy Amcor and Berry Global businesses for the three months ended September 30, 2024. The combined adjusted EBIT performance information has been presented for informational purposes and Amcor believes this information reflects the impact of the combination. The combined adjusted EBIT performance information should be read in conjunction with the separate historical financial statements and accompanying notes contained in each of the Amcor and Berry Global periodic reports, as available. For the avoidance of doubt, combined adjusted EBIT performance information is not intended to be, and has not been prepared on a basis consistent with pro forma financial information required by Article 11 of Regulation S-X, nor prepared on a consolidated basis under U.S. GAAP. The non-GAAP combined information provided here may differ materially from the final accounting for the acquisition, any future reported financial results for the combined Company and any pro forma information we provide in the future in compliance with Article 11 of Regulation S-X.

Reconciliation of adjusted EBIT against combined prior year excluding non-core NA beverage

	Global Rigid Packaging Solutions	Global Flexible Packaging Solutions	Amcor
Combined adjusted EBIT earnings release reconciliation			
1Q25 Amcor adjusted EBIT	62	329	365
Acquired Berry Global earnings ¹	244	82	314
1Q25 unaudited adjusted EBIT on a combined basis	306	411	679
1Q26 adjusted EBIT	295	426	687
1Q26 growth compared with unaudited adjusted EBIT on a combined basis	-4%	4%	1%
Less favorable impact of FX	2%	1%	2%
Add unfavorable impact of divested Bericap business (December 2024)	-2%		-1%
Add unfavorable impact of year over year earnings for non-core NA beverage business	-7%		-4%
Combined adjusted EBIT growth excluding non-core NA beverage	3%	2%	4%

1. Excludes divested Health, Hygiene and Specialties Global Nonwovens and Films business (HHNF), divested Specialty Tapes business and aligns variations in accounting policy and classification between legacy Berry and legacy Amcor businesses.

2. Mainly reflects divestment of Bericap JV.

Note: Numbers may not add through due to rounding.

