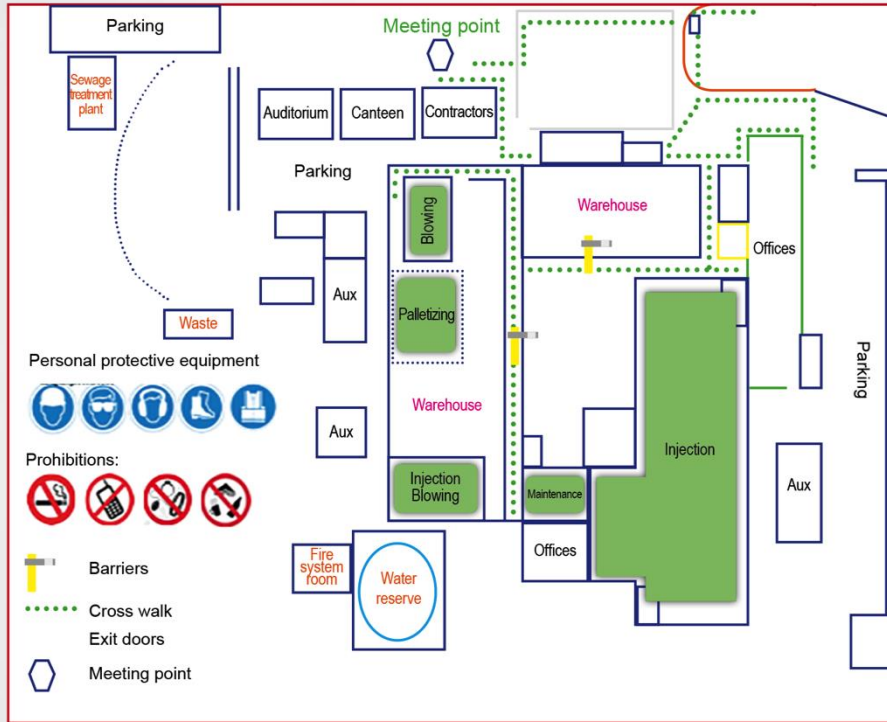

Amcor Rigid Plastics Argentina

June 2016

An abstract graphic design featuring several overlapping, curved shapes in various shades of blue and green. The shapes are layered, creating a sense of depth and movement. The colors range from a dark navy blue to a light sky blue, and from a pale mint green to a vibrant lime green. The overall composition is dynamic and modern.

Agenda

- 1 **Safety Briefing**
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Alert Alarm



Evacuation Alarm

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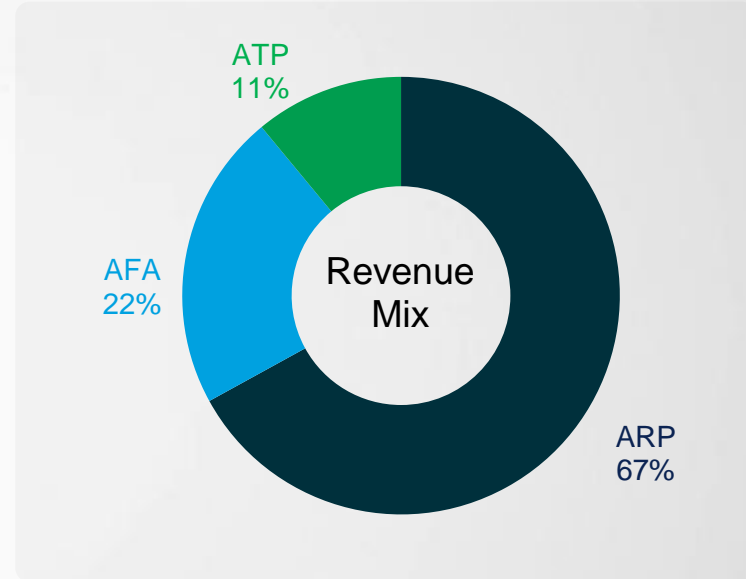


Amcor in Argentina

ATP, ARP & Flexibles Latin America

5 sites
4 plants
800 employees

- Rigid Plastics**
3 manufacturing plants
- Tobacco Packaging**
1 manufacturing plant
- Flexibles Americas**
1 manufacturing plant



Outstanding safety performance aligned with Amcor culture



Robust growth and financial performance despite adverse market conditions

- Clear leader in Argentina PET packaging market
- Outpaced GDP and industry growth rates
- Strong growth in Diversified Products and Custom Beverage segments driving business diversification
- Successful self manufacturing exits achieved



Local management team with in-depth understanding of country dynamics

- Strong and highly-experienced management with fast speed adaptation to new situations
- Anticipate and prepare to benefit from market /political /economic changes
- Developed strong, long-term relationships with major customers and key suppliers

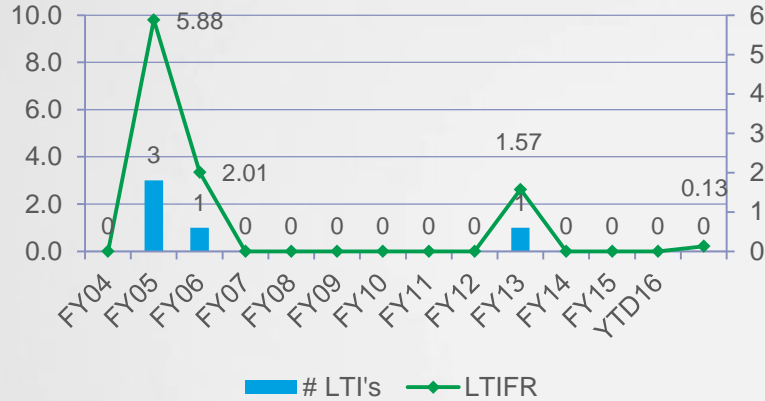


Organized to pursue growth in a challenging environment

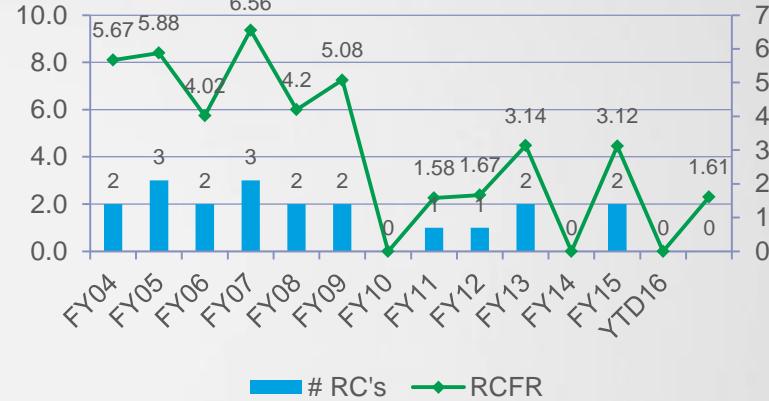
- Disciplined investment agenda to drive productivity and efficiency
- New Business Development function created and staffed
- Innovation focus to differentiate from competition



LTIFR - ARG



RCFR - ARG



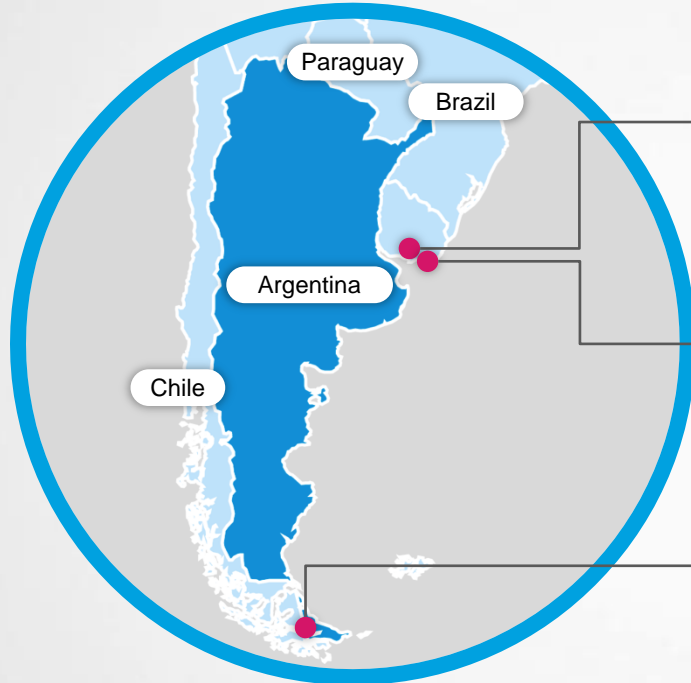
Achievements:

- 10 years without a LTI in the Pilar Plant
- 3 years without a LTI in the Ushuaia Plant

LTIR – Lost Time Incident Rate

RCFR – Recordable Case Frequency Rate

ARP has three plants in Argentina with 216 employees



Pilar

- Started 1996
- Employees: 130
- Products
 - Preforms
 - Diversified Products
 - Heatset

In House – ABI INBEV

- Started 2011
- Heatset Blowing



Ushuaia

- Started 2003
- Employees: 86
- Products
 - Preforms

Argentina Leader Profiles



M. Darmandrail
Business Dvp
Mgr



P. Moyano
Operations Mgr
(Pilar)



G. Suarez
Operations Mgr
(Ushuaia)



J. Cazes
General Mgr



N. Sylvester
Human Resources Mgr



A. Cappelletti
Finance Mgr



N. Denegri
Supply Chain Mgr

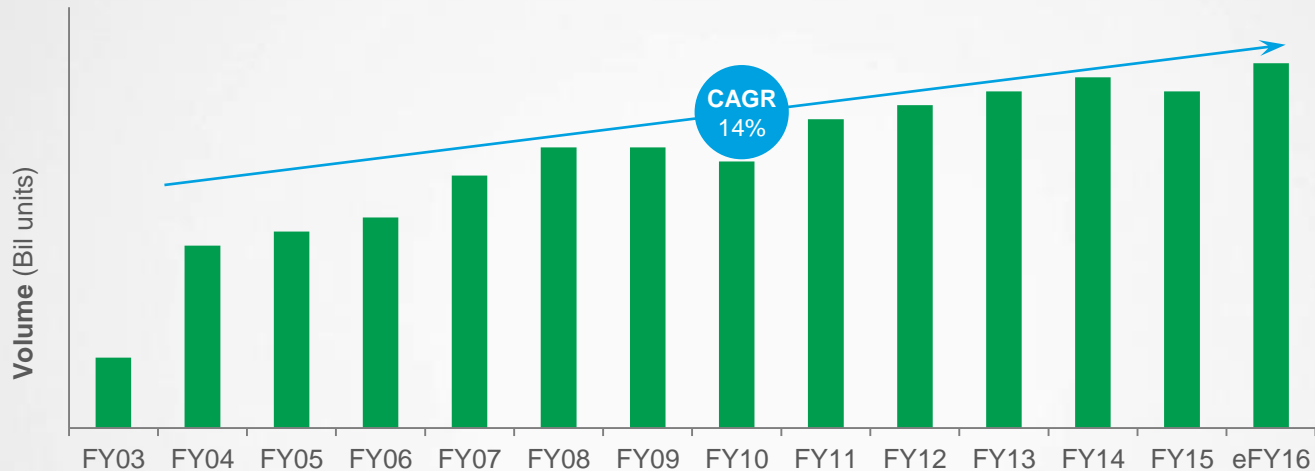


M. Suarez
Commercial Mgr

Time in Amcor	13	9	6	16	8	1	3	0.6
Work Experience (years)	37	12	17	42	22	26	16	16
Previous Employment	Blockbuster, Commercial Mgr	Amcor, Production Jr Mgr	Unilever, Production Mgr	Petco, General Mgr	Pepsico, Human Resources Mgr	Unilever Finance Mgr.	Loreal, Supply Chain Mgr	The Clorox Company Commercial Mgr
Education	BA, Business Administration	Engineer	Engineer	Engineer	Lawyer	Public Accountant Executive MBA	Engineer	Public Accountant Finance Ms

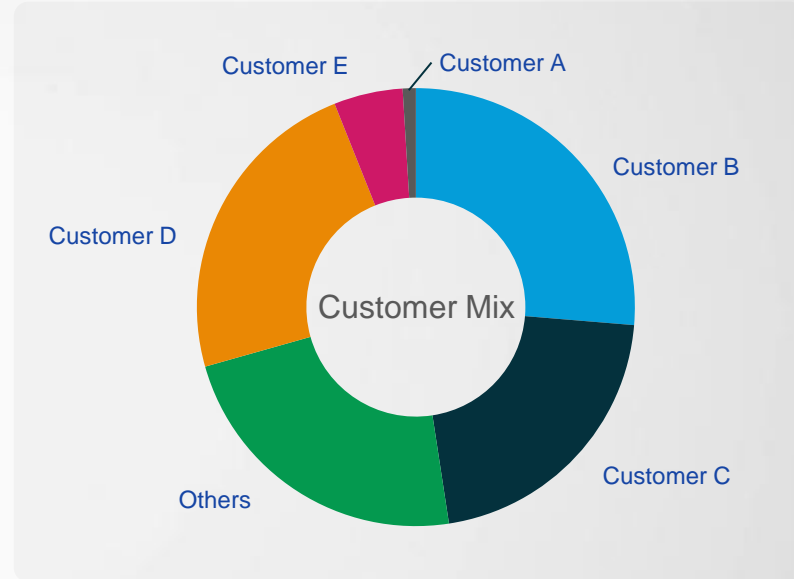
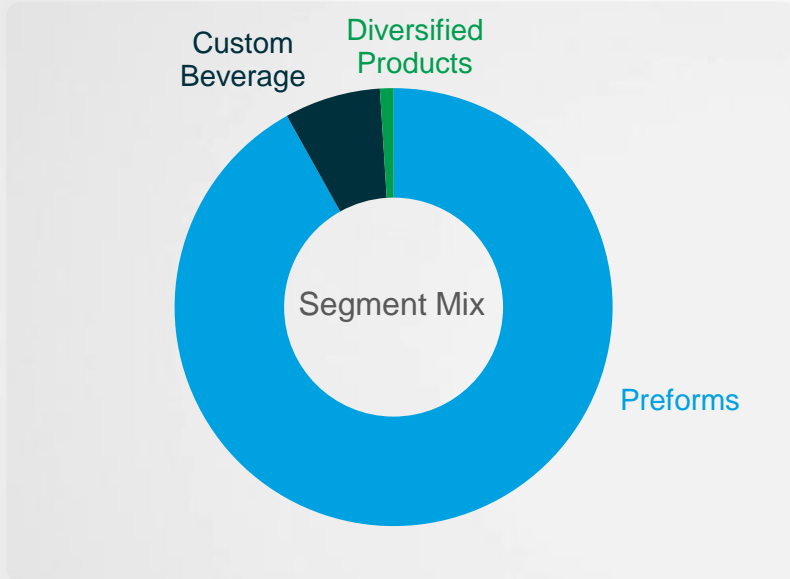
Experienced team with CPG knowledge

ARP Argentina Sales Volume Trend



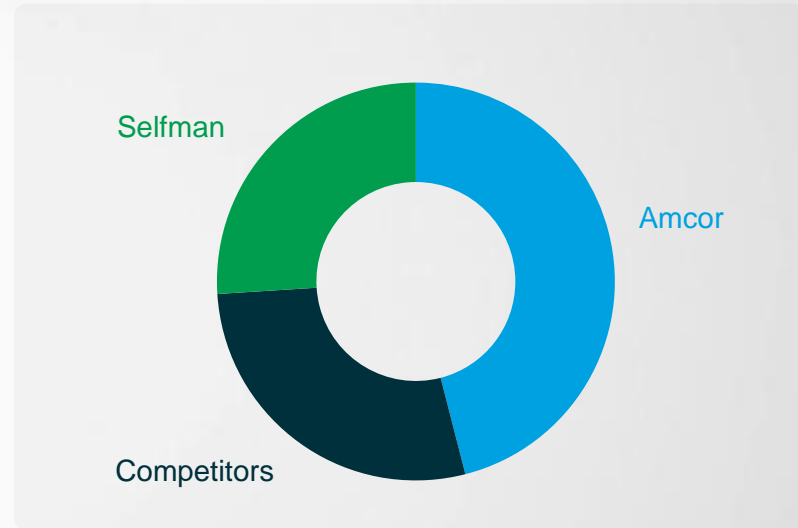
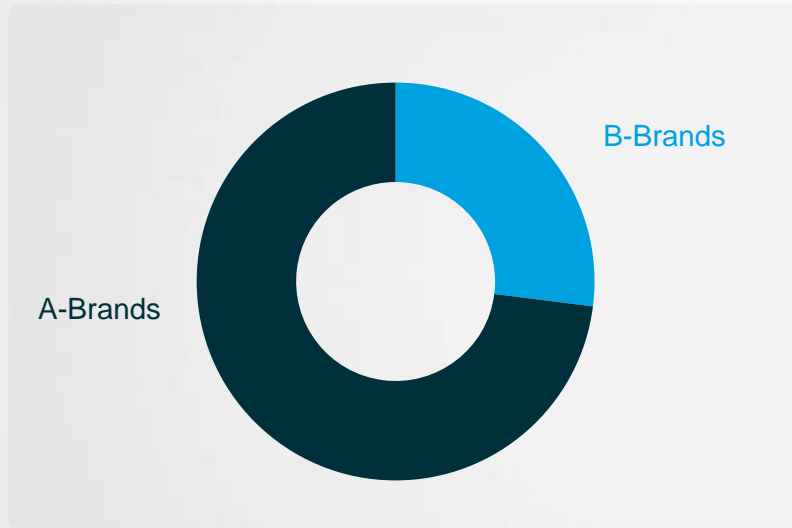
Comments:

- Very seasonal market.
- 80% of sales volume protected under long-term agreements
- Country's GDP growth in the same period was 4%



Amcor Rigid Plastics Argentina volume is approximately 2.5 billion units annually

Argentina Market for CSDW: 4,600 Million units per year



Opportunities exist to grow the business through self manufacturing exits and acquisition

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Forward Looking

New government positive / significant changes in macro-economics & politics

- New rules driving towards a friendly business environment
- No price controls
- Free market (E/R, imports / exports)
- Country default status over
- Good market expectations
- Customers are beginning to analyze new growth projects
- High GDP expectations after to 4-5 years recession

Amcor Argentina growth







- New Business Development area completely focused in growth
- Several high potential projects in the pipeline
- Leading market position and best R&D capabilities to leverage growth
- Capable and motivated team aligned with our growth strategy

Argentina Macro-economic Indicators

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016e
GDP	8.4%	3.9%	-3.9%	9.4%	6.5%	-0.4%	3.3%	-1.8%	1.3%	-1.1%
Inflation (Dec - Dec)	23.9%	23.5%	15.3%	26.6%	21.9%	24.5%	27.2%	37.7%	29.2%	37.8%
Unemployment	8.6%	8.2%	10.6%	9.1%	9.0%	10.2%	9.6%	10.5%	11.1%	12.2
Exchange rate (ARS/USD) exit	3.14	3.42	3.81	3.98	4.29	4.88	6.32	8.55	11.43	17.44
Salary inflation (Dec - Dec)	22.4%	19.3%	15.6%	27.1%	28.6%	23.1%	25.4%	32.0%	29.8%	31.1%
Utilities inflations (Dec – Dec)	21.4%	23.6%	12.7%	21.7%	20.7%	22.3%	25.7%	35.7%	28.2%	37.2%

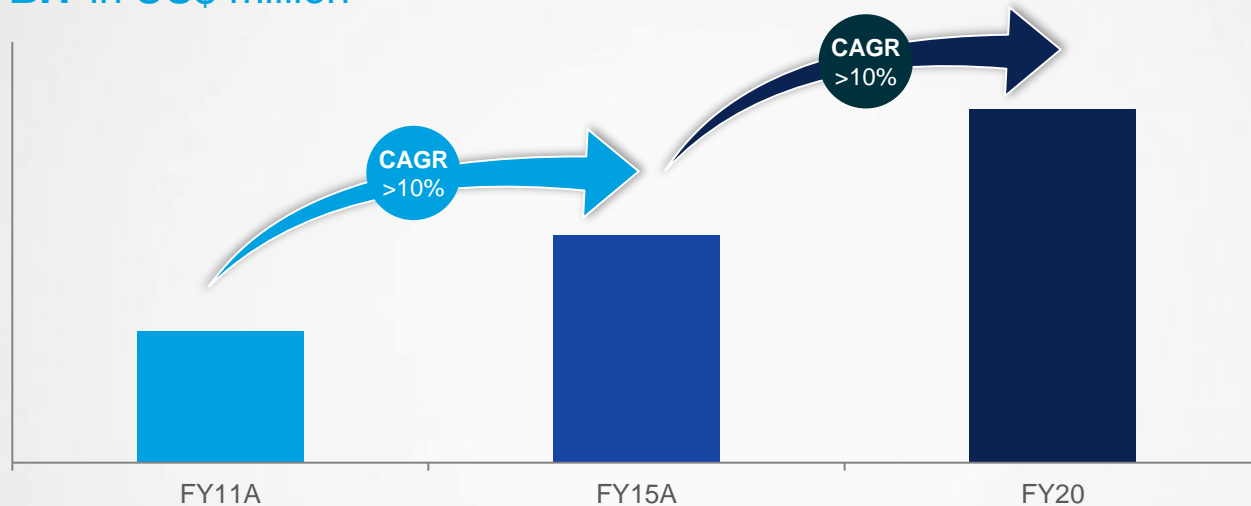
Overall business conditions are challenging

Source: Ecolatina

	KIRCHNER GOVERNMENT (CONTROLLED ECONOMY)	MACRI GOVERNMENT (CONTROLLED TO FREE)	MACRI GOVERNMENT (FREE ECONOMY)
	FY '13 to FY '16	TRANSITION (FY '17)	FUTURE (FY '18 on)
Macro Issues	<ul style="list-style-type: none"> High inflation , over devaluation External Debt default Import Restrictions Foreign exchange and Capital Control YoY declining Resin Price 	<ul style="list-style-type: none"> High devaluation, over inflation External debts negotiation / Payments Import restrictions elimination Control elimination process Very low resin price 	<ul style="list-style-type: none"> Inflation / devaluation stabilized Normalized External debts No Import restrictions No Capital Control Resin price recovery 
Macro consequences	<ul style="list-style-type: none"> Stagflation High interest rate No external financing No infrastructure investment 	<ul style="list-style-type: none"> Stagflation High interest rate External financing recovery process Investment attractiveness 	<ul style="list-style-type: none"> Consumption recovery in a low inflation context Low interest rate External financing recovered Higher Investment attractiveness 

ARP management monitors changing government climate to ensure business success.

PBIT in US\$ million



- Organic growth
- Self manufacturing exits
- Material conversions

Innovation

The pillar of Amcor's value proposition



Description

- Capture current glass volume and increase preform sales throughout the country with a premium PET bottle replacement.

Description

- Migration of 1L pouch to PET bottle
- Option 1: fresh yogurt
- Option 2: aseptic filling non refrigerated

Description

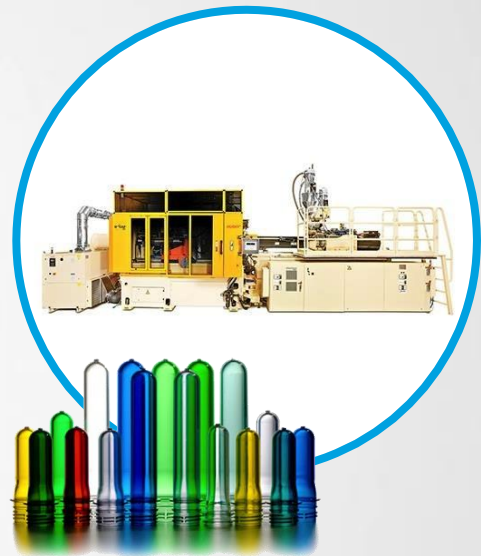
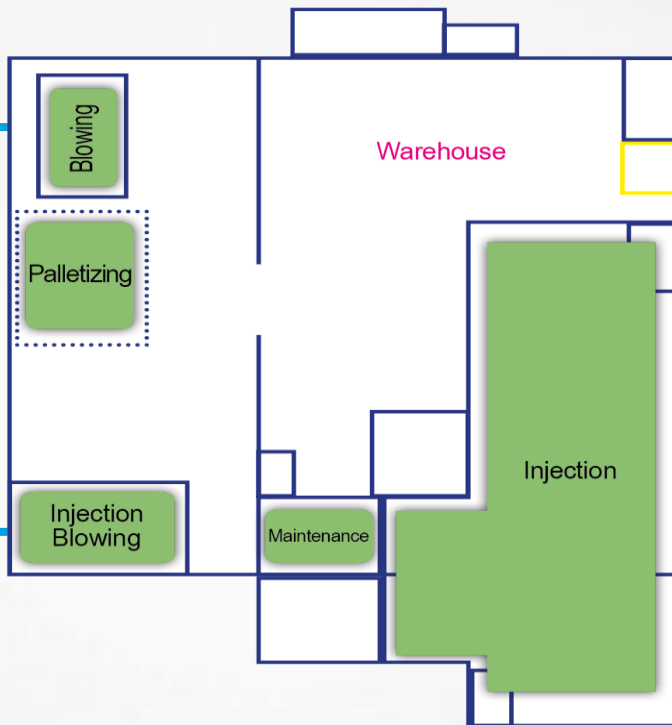
- Develop 6.25 L / 4.5 L lightweight preform for competitive gain.

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Pilar Plant Tour

Layout and Processes



Staying safe on the shop floor

Required safety behaviors for visitors

Take Action, Take Care! is Amcor's safety philosophy and a cornerstone of staying safe in our site.

If you see something you think is unsafe during your visit, **Take Action** by telling your guide. **Take Care** of yourself and others by staying with your guide at all times, not touching anything, and following a few basic rules:



Listen to your guide and pay attention to signs.
Obey all instructions (verbal or written)



No jewelry
Consult your guide in case of concern



Mobile phones are not allowed on the shop floor



No cameras allowed on site
Except by special permission



Pay attention to vehicles and stay in pedestrian walkways
Make eye contact with drivers before crossing pathways



Don't touch machinery or equipment



Hold the handrails on stairs

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