

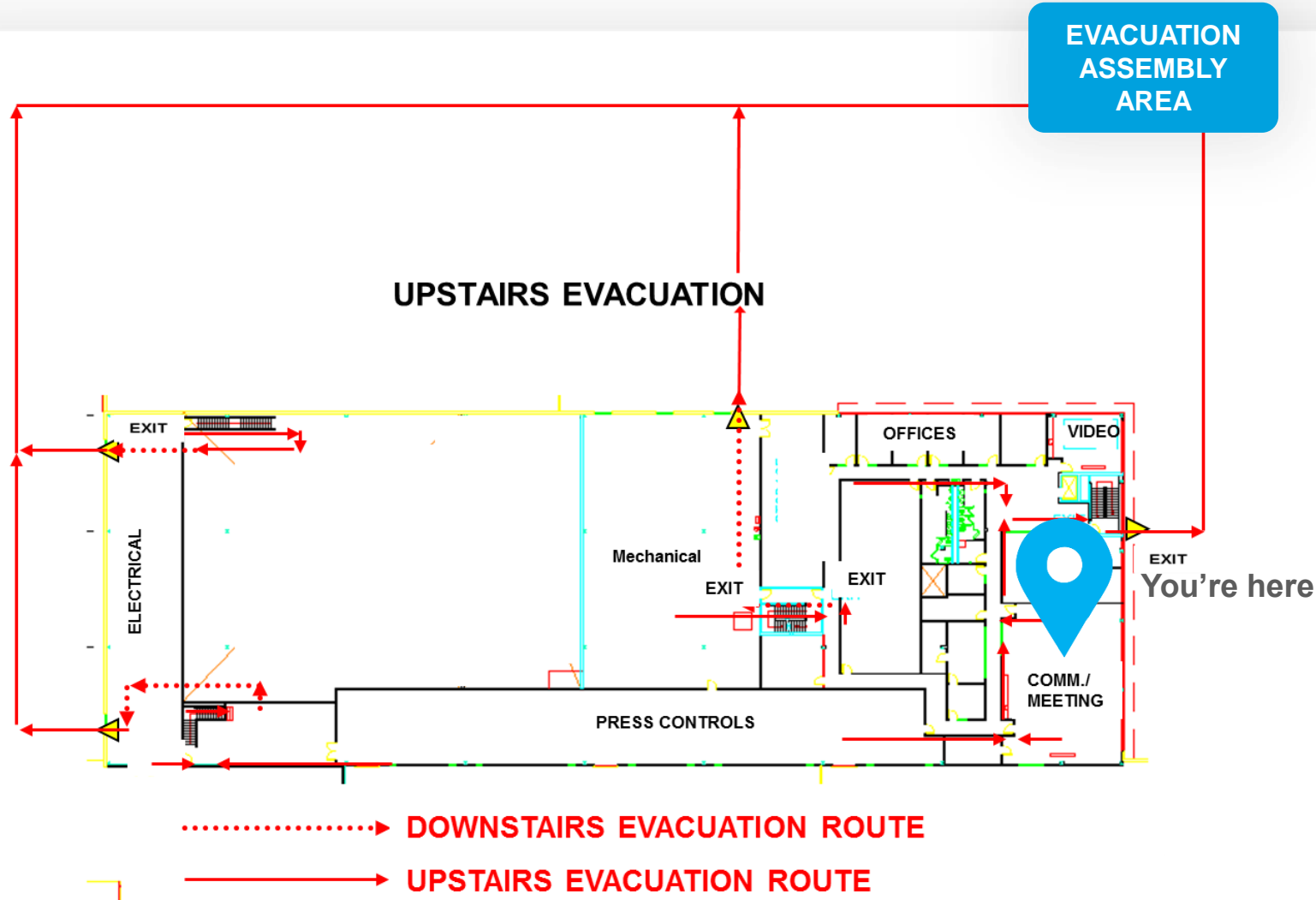


amcor

Amcor Tobacco Packaging: Investor Presentation
June 2017

- 1** Safety briefing
- 2 Key messages
- 3 Unique leadership position
- 4 Substantial opportunities ahead
- 5 Plant tour: Reidsville





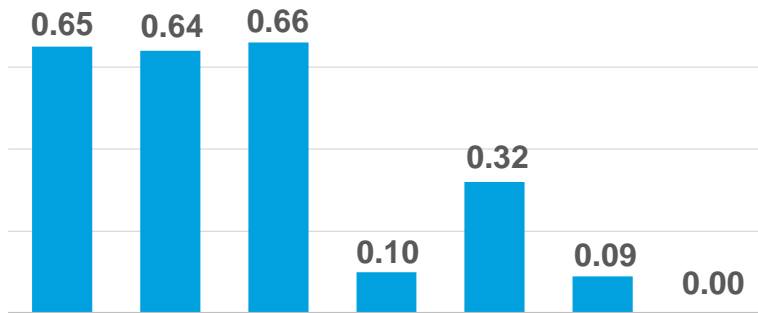
In Case of Fire Alarm

- Keep Calm
- Follow the instructions given by your host

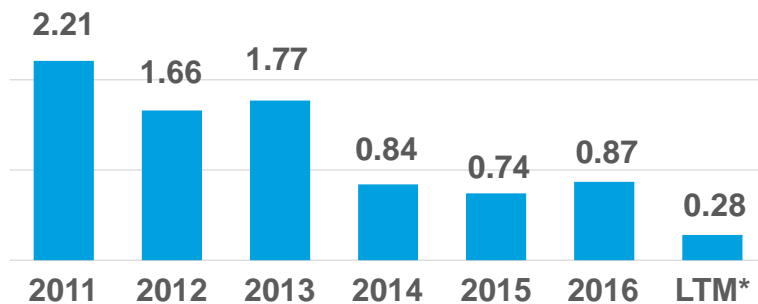
ATP global

Lost time frequency rate

Fiscal years, ending on 30 June



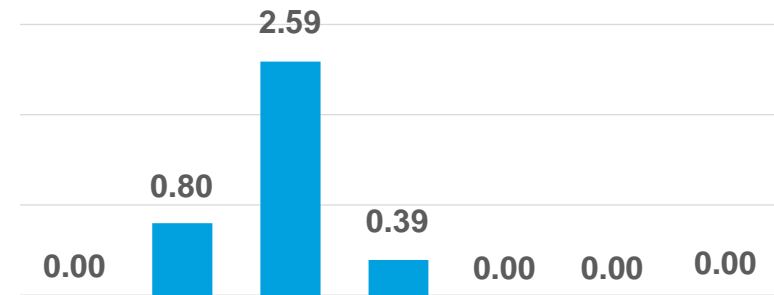
Recordable case frequency rate



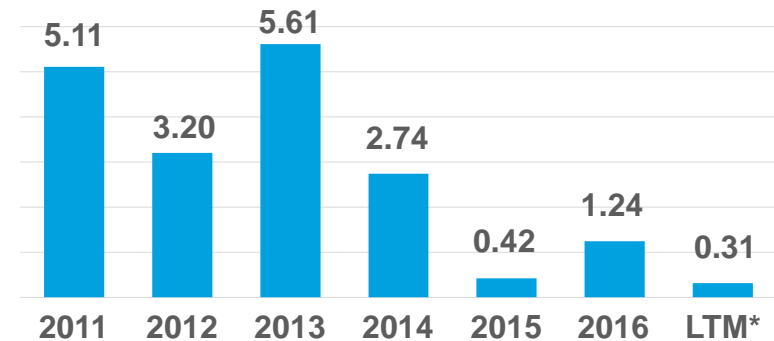
*Last 12 months ending on 30th April 2017

Americas

Lost time frequency rate



Recordable case frequency rate



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Clear winning strategy

- Core business and new opportunities
- Innovation and cost leadership
- Organic growth and M&A



Unique leadership position

- Worldwide leader in tobacco packaging
- Strong relationships with customers
- Outperforming business



Substantial opportunities ahead

- Share gains with global and regional customers
- New segments and products
- Innovation and services



Winning team

- Strong management team
- Driven to outperform
- Acting as one team

Continue to win with current customers

SS

Drive cost out

- Optimize footprint to best serve our customers
- Drive costs savings through operations improvements



Accelerate innovation

- Enhance innovation leadership with focus on customer needs



Focus on new growth opportunities

- Win folding carton business with large multinational companies
- Strengthen leadership position in fast-growing New Generation Products segment



Create M&A opportunities

- Pursue M&A opportunities in line with the overall strategy



Jerzy Czubak
President
Amcor Tobacco Packaging



Ilya Syshchikov
VP, Innovation, Strategy &
Business Development



Hilary Crowe
VP, Human Resources &
Communications



Todd Hurd
VP & GM
Americas



Kamal Taneja
VP & GM
Asia



Laurel Spencer
VP, Sales and Product
Commercialisation



Scott Chambery
VP, Finance & IT



Dwight Kennedy
VP, Folding Carton Sales



Frank Sollmann
VP, Europe and Global
Operations

Dwight Kennedy
VP Sales, Folding
Cartons



Todd Hurd
VP & GM
Americas



Ian Hayes
Director Finance,
Americas



Gisselda Lopes
Director Human
Resources, Americas



Mike Fenton
Americas Operations
Projects & ATUA Plant GM



Olivier Zirnheld
Director Operations
Latin America



Felix Angst
Director Tobacco
Sales and Strategy



Gary Wallace
Director Operations
North America



Sarita Allen
OHSE Manager, Americas

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Americas: 6 plants

Europe: 11 plants

Asia: 4 plants



21 plants
18 countries
USD1.3 B sales*

- Legacy Amcor
- New acquisitions / greenfield since Alcan in 2010

*FY' 16 data



Unrivalled footprint with six plants across Americas

SALES >\$400m

Philip Morris International

- Argentina, Brazil, Bolivia, Colombia, Ecuador, Costa Rica, Venezuela, Curacao, Guatemala, Mexico, Canada

British American Tobacco

- Argentina, Brazil, Venezuela, Trinidad & Tobago, Cuba, Honduras, Mexico, Chile

Imperial Brands

- USA

JT Group

- Canada

Altria

- USA

RJ Reynolds

- USA

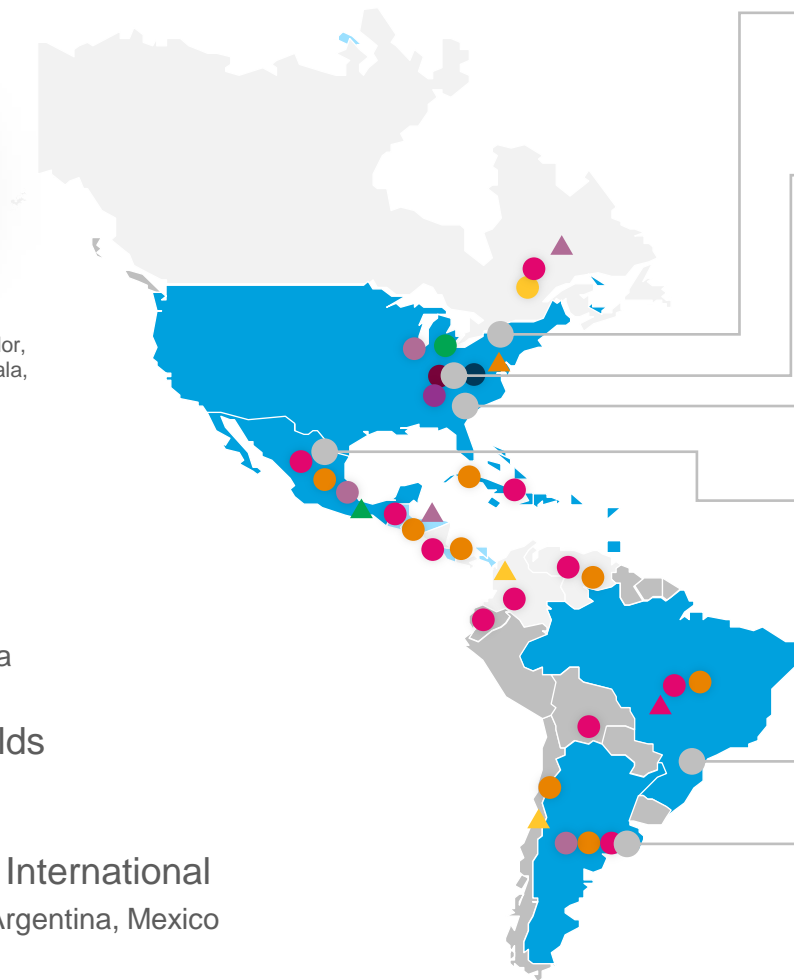
Wrigley

- USA

Mondeléz International

- USA, Argentina, Mexico

▲ ATP's competitors



Richmond, Virginia	2010	133
Reidsville, North Carolina	2010	143
Atlanta, Georgia	2010	107
Apodaca, Mexico	2012	272
Cachoeirinha, Brazil	2015	217
Buenos Aires, Argentina	2012	152



ATP Mexico



Souza Cruz



ATP Indonesia



Offset & Sunshine in Mexico

2014

- Continued investment on press upgrades, Bobst die cutter acquisition in Mexico
- Sunshine installation Europe

2015

- BAT Souza Cruz acquisition
- Continued press upgrades in Mexico
- Sunshine deployment

2016

- Indonesia greenfield production start
- Footprint optimization in Europe
- Sunshine available in 12 plants globally

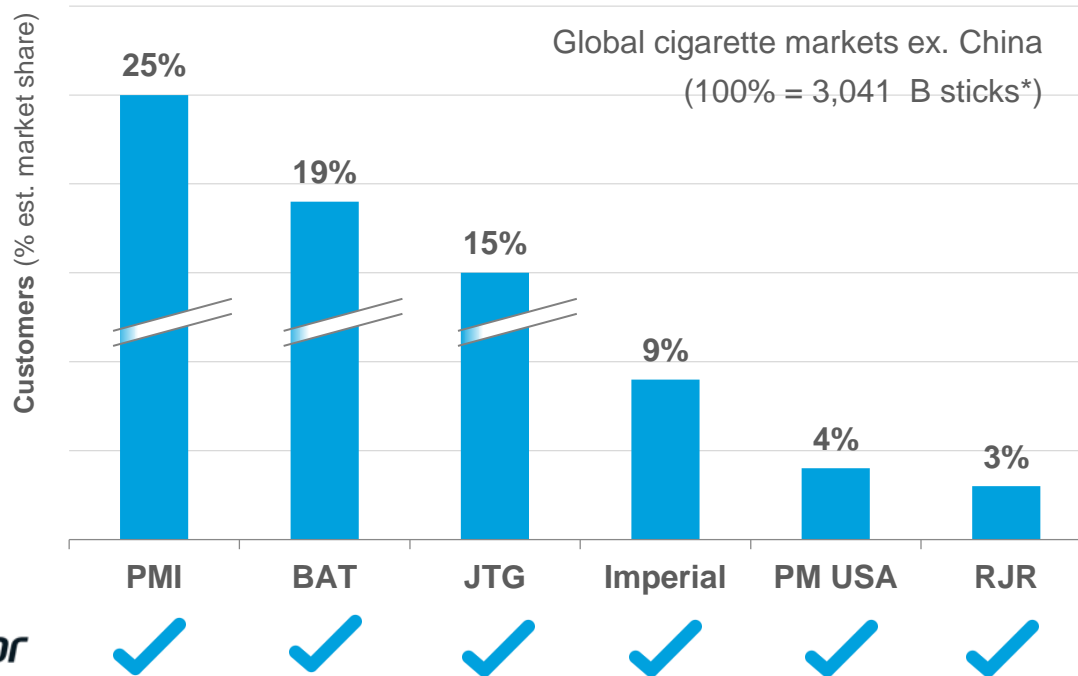
2017

- Offset and Sunshine capability in Mexico
- Footprint optimization in Americas and Asia
- Roll out of key innovations

Over \$200 M investment in the global network in the last 3 years

- Upgrades to existing printing capabilities
- M&A
- Further investments in innovation and technology

Tobacco packaging segments overview



- Global market leader, ATP supplies all major tobacco players, e.g. supplying PMI for >30 years and BAT for 70 years
- Customers have access to world class folding carton packaging capabilities and innovation platforms

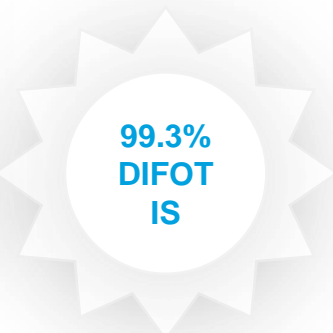
“They understand our business. They specialize in our industry. Senior management interacts with us very well...Their customer service is good – maybe the best in the field”

“The support of a worldwide company is reassuring, particularly when dealing with innovations. The presence of several plants in the Americas is important to meet all our needs on a timely basis”

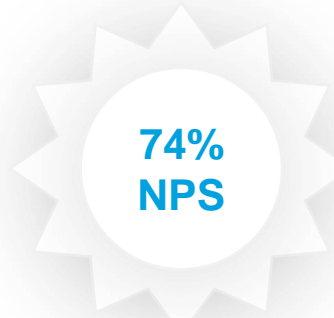
ATP Global



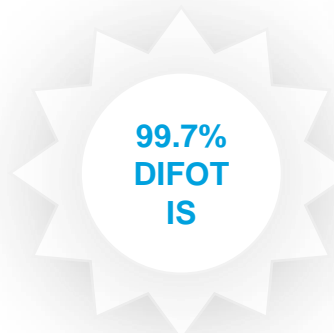
+8pp vs 2013



ATP Americas



+31pp vs 2013

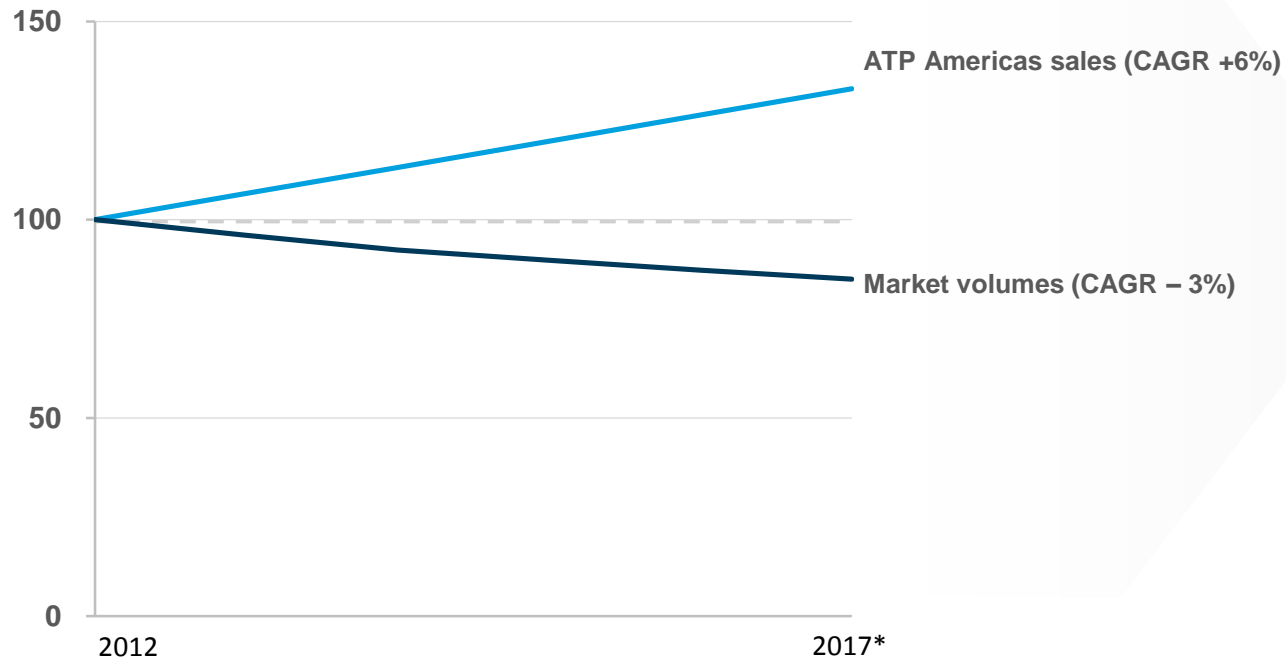


“They have multiple locations so we have good security of supply”

“I consider Amcor to be my best supplier because they are reliable and have excellent customer service”

“Amcor has a leg up because they’re global, they have more resources, and they have more innovative equipment”

ATP Americas performance vs the market



2017YTD are annualized to show the estimated variation

Source: Euromonitor, ATP data

Historical growth driven by

- Organic growth:
 - Commercial excellence
 - Share gains with global customers
 - Innovation leadership
- M&A:
 - Aluprint Mexico (2012)
 - IPC&L Argentina (2012)
 - Shorewood Mexico, US, Korea (2013)
 - BAT Souza Cruz

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Amcor believes the opportunity in the toothpaste segment can be significant...

ATP's superior value proposition...



Sunshine to replace laminated board

- Bolder colors
- Brighter whites
- Lower cost
- Sustainability
- Machinability



- Enhanced package design increasing shelf appeal
- Global footprint able to manage multi-continent production
- Global product consistency driving brand loyalty
- Superior technology with full-service capabilities
- Dedicated global and regional customer teams
- Competitive pricing

...and unrivalled delivery capability

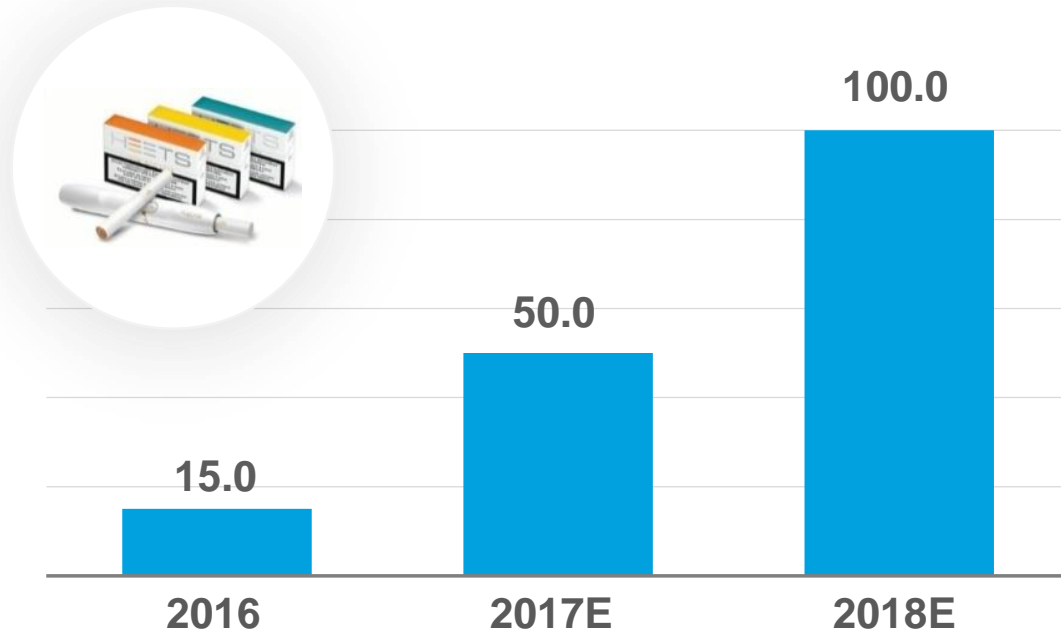
Across the Americas market...



● Sunshine location

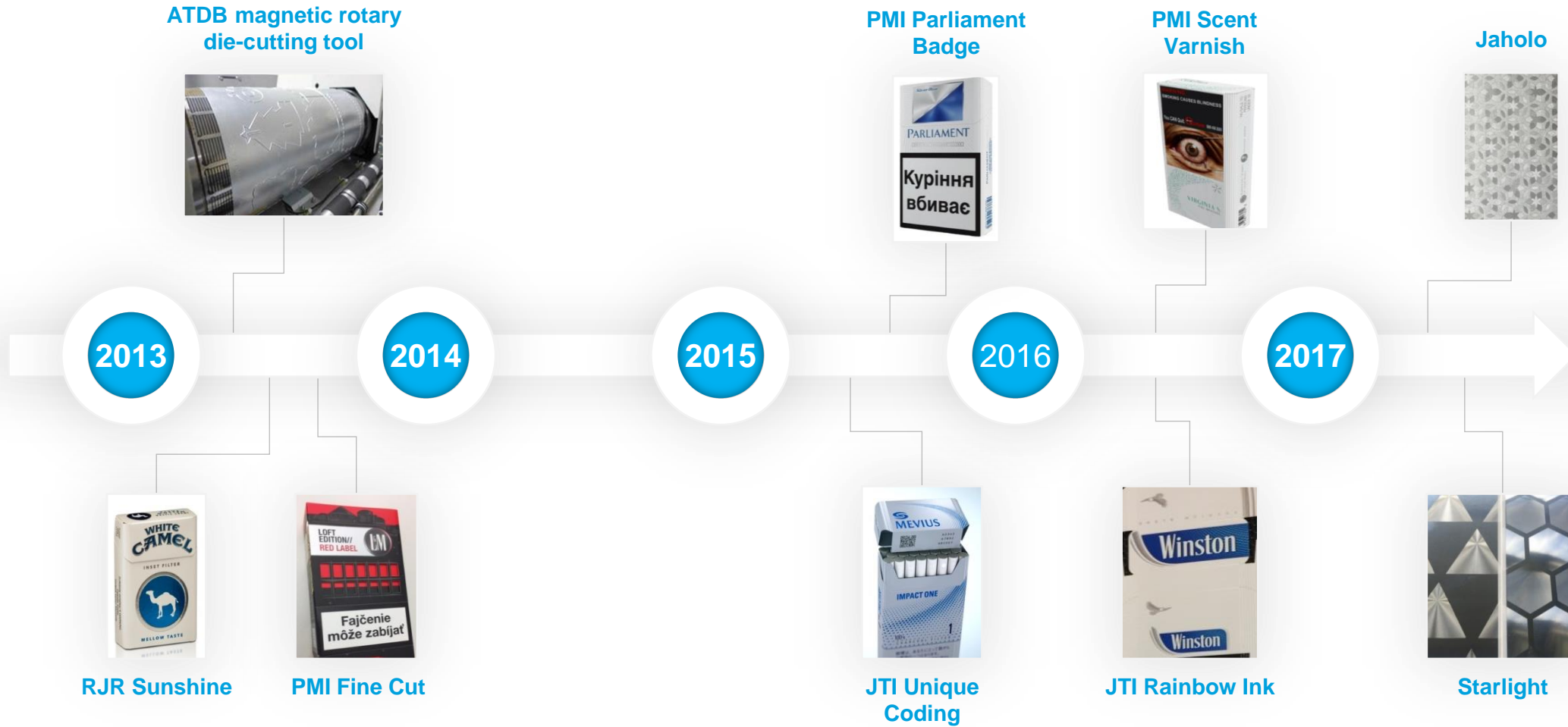
...and globally (Brazil / Europe / Asia)

**PMI Heated tobacco unit capacity forecast
(B units)**



Build unique leadership position in NGPs

- PMI's success with its leading Heated Tobacco brand IQOS HEETS
 - Initially launched in Japan, reaching 7.1% SoM in Q1 2017
 - Launched in key cities in 24 markets to date
 - FDA application filed
- Other tobacco companies aggressively investing in NGP technologies
- ATP's setup for successful growth
 - Know-how, strong relationship and track record with all customers
 - Offset & Gravure capacity, technology upgrades and innovation





Example 1: Smart and connected



- MaXQ: The unique, dynamic and scalable codes addressing marketing & track & trace needs
- Touchcode: Connects inline and offline world utilising conductive ink & touch devices
- Electroluminescence (exploration): Printed lighting surface through combination of printed electronics, inverter and button cell battery



Example 2: Digital



- Potential to address key customer needs: time to market, shorter run sizes, mass-customization
- To become mass market solution the technology still requires development for both digital printing and finishing
- ATP works with all major suppliers to develop the technology and bring it to our customers

Lachine, Canada ongoing closure

 2010-2017  75



- Equipment and production move to Atlanta and Mexico
- Investment in new offset capability in Mexico

Atlanta, Georgia

 2010  107

Apodaca, Mexico

 2012  272



Maintain cost and service leadership

- Ongoing plant closure in Canada will drive cost out and improve our customer service
- Investment in new offset capabilities in Mexico supports growth in shorter run tobacco categories and folding carton
- Operations and Procurement excellence programs support additional PBIT growth and cash generation



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