

LEVALLOIS, 24 JULY 2013



First-Half 2013 Results

Laurent Burelle

Chairman and Chief Executive Officer

Paul Henry Lemarié

Director, Chief Operating Officer

Jean-Michel Szczerba

Director, Chief Operating Officer



OVERVIEW

First-Half 2013 Highlights

First-Half 2013 Results

Outlook

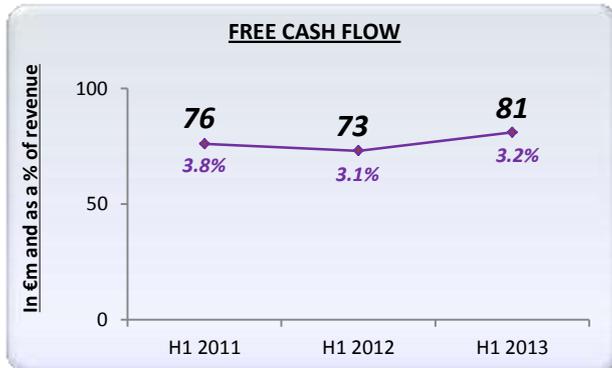
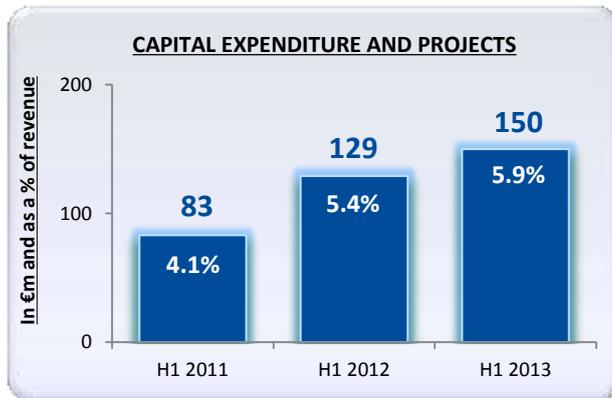
FIRST-HALF 2013 HIGHLIGHTS



FINANCIAL PERFORMANCE

- Worldwide automobile production **rose 1.4%** in first-half 2013
- Plastic Omnium outperformed the market, with revenue **increasing 7.4%**
- Strong growth in Asia, the Americas and Eastern Europe
- Further **increase in operating margin**
- Strict cost control**
- Adjustments of the production base** in Europe

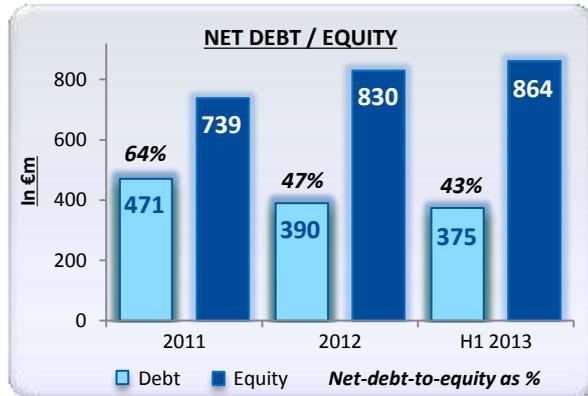
FIRST-HALF 2013 HIGHLIGHTS



FINANCIAL PERFORMANCE

- Funds from operations = **10.6%** of revenue in first-half 2013
- Capital expenditure and projects up 16% to **5.9%** of revenue in the first half, as announced
- **Ongoing generation** of free cash flow

FIRST-HALF 2013 HIGHLIGHTS

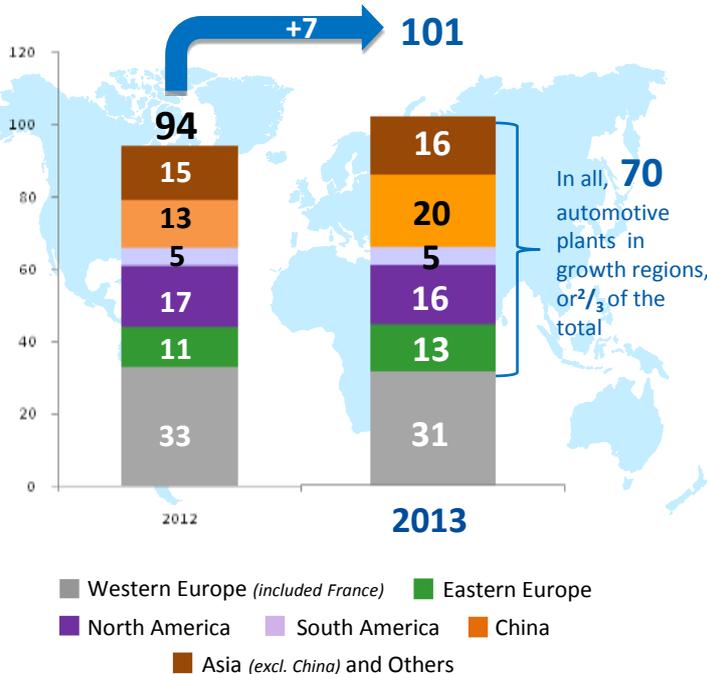


FINANCIAL PERFORMANCE

- **New improvement of financial ratios**
 - Gearing: **43%**
 - Net debt / EBITDA: **0.6**
- **Initial €500m bond issue** on 21 May 2013
 - Interest: **2.875%**
 - Maturity: **7 years**
 - Unrated, without covenants
- **Provides freedom of action** to speed growth

FIRST-HALF 2013 HIGHLIGHTS

Automotive footprint



GLOBAL EXPANSION

Stepped-up investment in growth regions

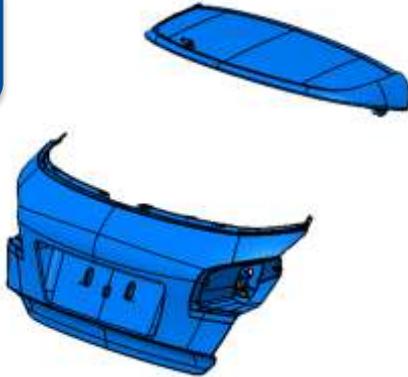
- **10 new plants in the BRICs**
 - Fuel systems: 4 plants
 - Bumpers: 6 plants
- **New paint lines:**
Puebla (Mexico), Measham (UK)

Ongoing rationalization in Western Europe

- **Eisenach** (Germany) and **Herentals** (Belgium).
Bumper business shutting down in August 2013
- **St-Désirat** (France): truck business
 - **Competitiveness** plan and **investment** in a new paint line

FIRST-HALF 2013 HIGHLIGHTS

**Thermoplastic
tailgate**



**Thin-walled,
180-liter bin**

INNOVATION

- **An enhanced offer of solutions that make vehicles lighter and reduce harmful emissions**
 - Launch of the first full thermoplastic tailgate
 - Launch of the first SCR system for nitrogen oxide emissions control in North America
- **Development of a new thin-walled, 180-liter bin**
 - Weight savings of **17%** or **1.5 kg** compared with a conventional bin
 - Reduced cycle time



OVERVIEW

First-Half 2013 Highlights

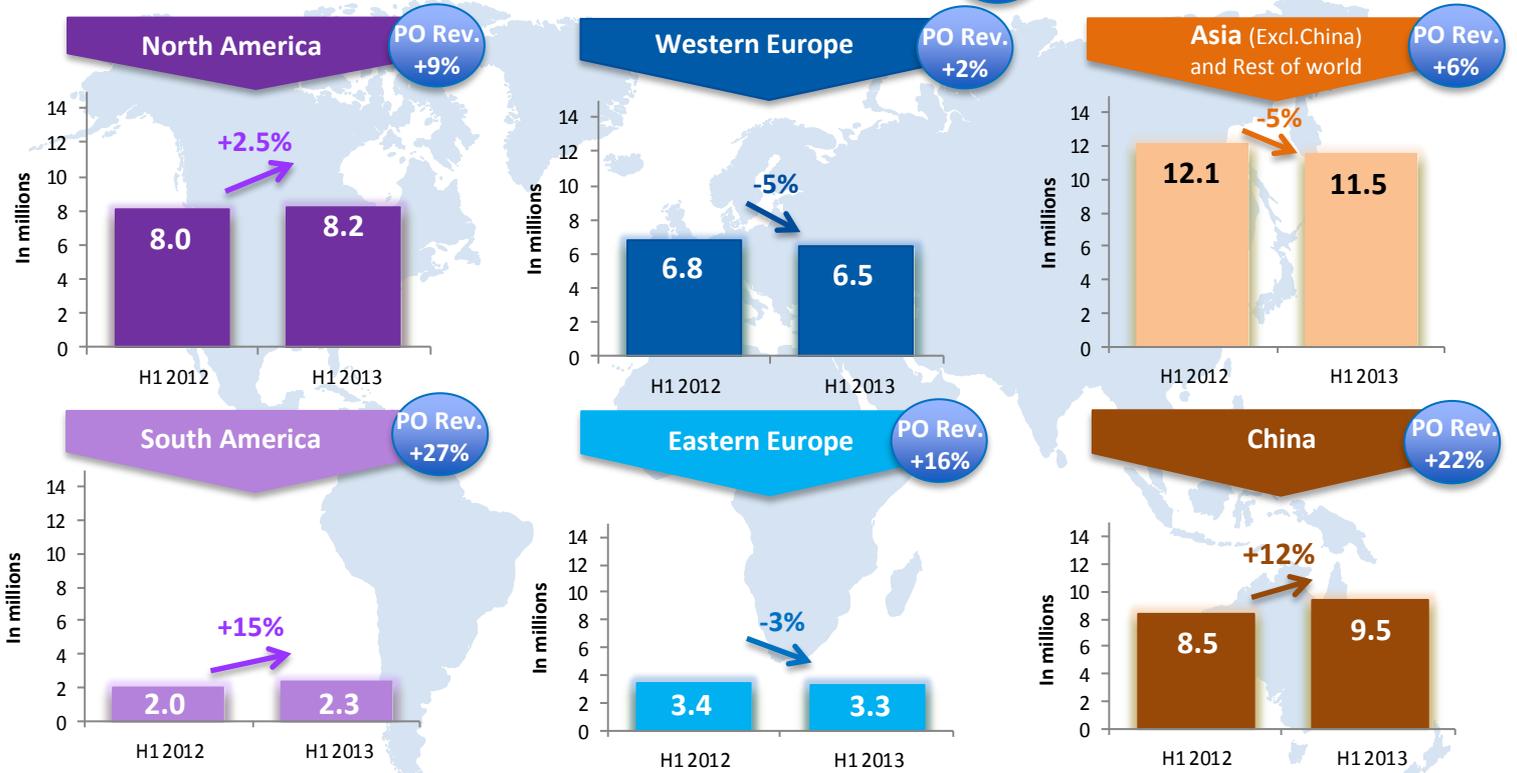
First-Half 2013 Results

Outlook

H1 2013: **41.3** million vehicles
H1 2012: **40.8** million vehicles

CONTINUING TO OUTPERFORM THE MARKET

Automobile production in H1 2013 +1.4%, PO revenue +7%



58 AUTOMOTIVE PROGRAM LAUNCHES IN FIRST-HALF 2013

North America
7 launches

incl :  Dodge Ram
 Fiat 500
 Transit
 Chevrolet Impala

Western Europe
22 launches

incl :  Range Sport
 Class A, Class B
 Peugeot 2008
 Citroën Picasso
 Captur

Eastern Europe
5 launches

incl :  New A3
 Up

Asia
17 launches

incl :  Buick Excelle
 Teana
 Model S
 Tiguan , Jetta

Africa
3 launches

incl :  Logan

South America
4 launches

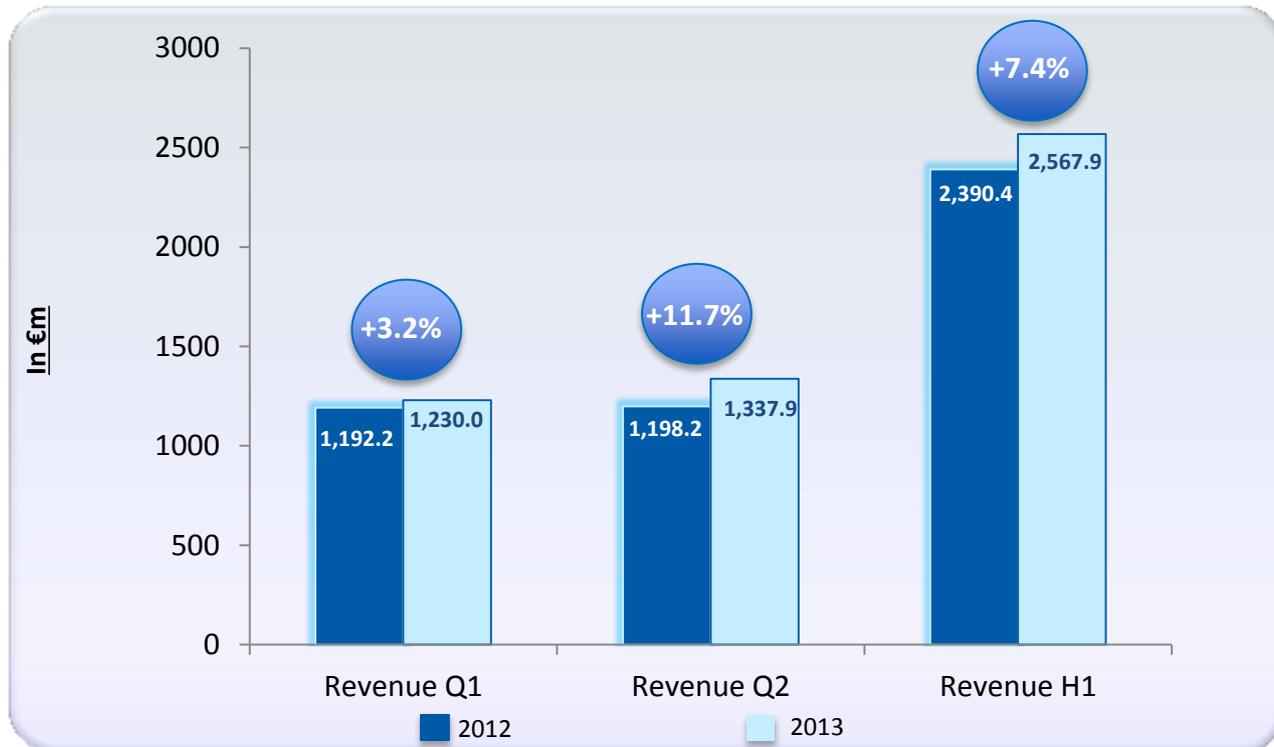
incl :  Fiesta

NEW ENVIRONMENT DIVISION CONTRACTS IN FIRST-HALF 2013



- **Underground containers and incentive-based invoicing**
 - 30% market share in Europe
 - First contracts for underground containers with access control systems
 - 800 underground containers installed in Rennes
- **Container supply and service contracts**
 - 35% market share in Europe
 - Powerful sales dynamic in France
 - Nice-Côte d'Azur: supply, maintenance and washing of 50,000 bins
 - Mulhouse-Alsace: supply of 250,000 bins
- **Streamlining structure and a productivity plan**

ACCELERATED GROWTH IN THE SECOND QUARTER OF 2013



FIRST-HALF 2013 REVENUE

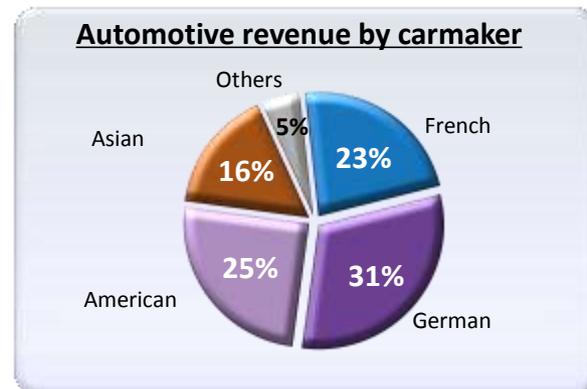
By business

In €m	06.30.2012	06.30.2013	Change
Plastic Omnium Automotive	2,161	2,339	+8%
<i>As % of revenue</i>	<i>90%</i>	<i>91%</i>	
Plastic Omnium Environment	229	229	0%
<i>As % of revenue</i>	<i>10%</i>	<i>9%</i>	
Consolidated revenue	2,390	2,568	+7.4%*

(*) Up 8.5% at constant scope of consolidation and exchange rates

FIRST-HALF 2013 REVENUE

- **14% increase in Automotive revenue in second-quarter 2013** (compared with a 3.2% rise in worldwide automobile production)
- **64% of Automotive revenue** from outside Western Europe



STATEMENT OF INCOME

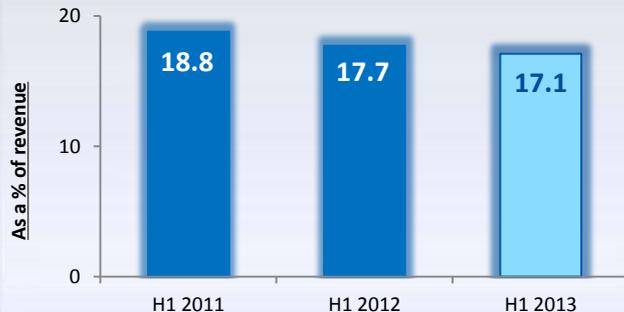
In €m	06.30.2012	06.30.2013	Change
Revenue	2,390.4	2,567.9	+7.4%
Operating margin	169.3	190.1	+12.3%
<i>% of revenue</i>	7.1%	7.4%	
Automobile	159.0	183.6	+15.5%
<i>% of revenue</i>	7.4%	7.8%	
Environment	10.3	6.5	-36.9%
<i>% of revenue</i>	4.5%	2.8%	
EBITDA	264.2	293.0	+10.9%
<i>% of revenue</i>	11.1%	11.4%	
Interest expense, net	-22.0	-27.4	
<i>% of revenue</i>	-0.9%	-1.1%	
Non-recurring and other expense	-14.8	-23.8	
Corporate income tax	-34.5	-34.6	
Net profit	98.0	104.3	+6.4%
<i>% of revenue</i>	4.1%	4.1%	
Net profit – Group share	94.7	96.4	+1.8%
<i>% of revenue</i>	4.0%	3.8%	

STATEMENT OF INCOME

Production costs and overheads



Labor costs

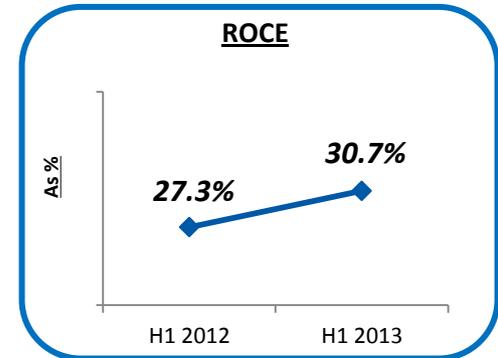
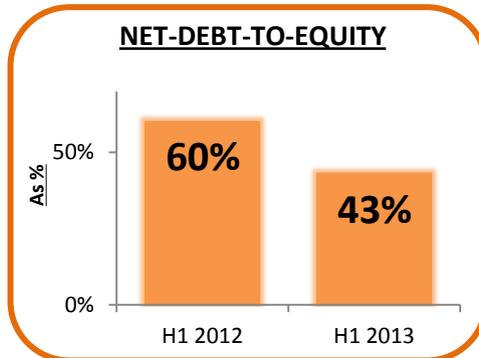
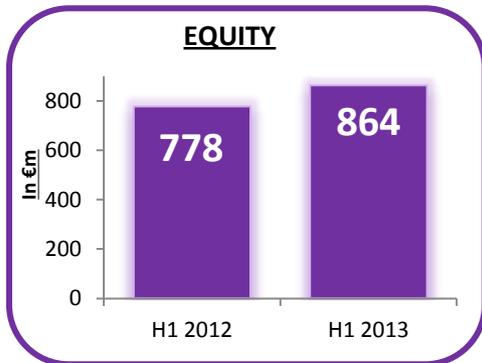
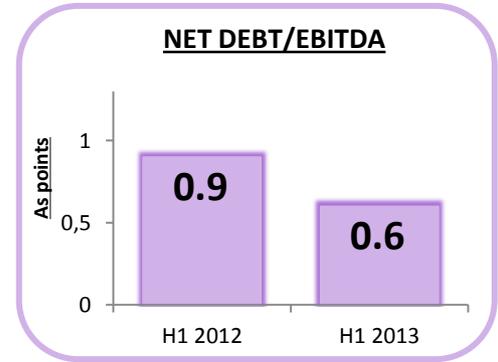
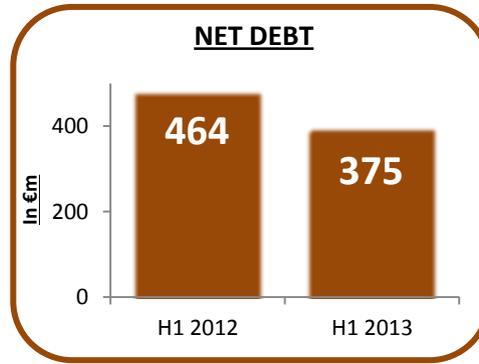
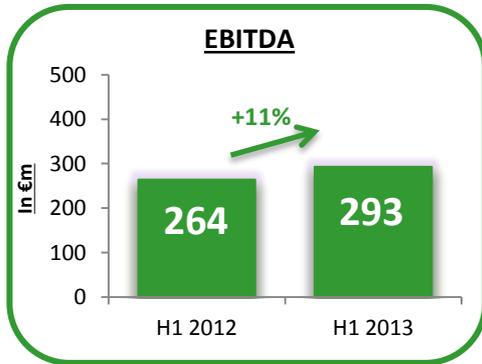


- **Stepped up cost-reduction measures**
 - **Bumpers:** Closing of a plant in Germany and a plant in Belgium on **August 2013**
 - **Environment Division:** Program to adjust overheads (saving of €15 million in 2014)
- **Continuing to increase the workforce in fast-growing markets**

BALANCE SHEET

In €m	06.30.2012	12.31.2012	06.30.2013
Net Debt at the beginning of the period	-471	-471	-390
Funds from operations	+244	+474	+272
Taxes and interest paid	-62	-107	-59
Capital expenditure	-129	-261	-150
Change in working capital requirement	+20	+62	+18
Free cash flow	+73	+168	+81
Dividends/Treasury stock	-41	-38	-47
Change in scope of consolidation, exchange rates and others	-25	-49	-19
Net Debt at the end of the period	-464	-390	-375

BALANCE SHEET





OVERVIEW

First-Half 2013 Highlights

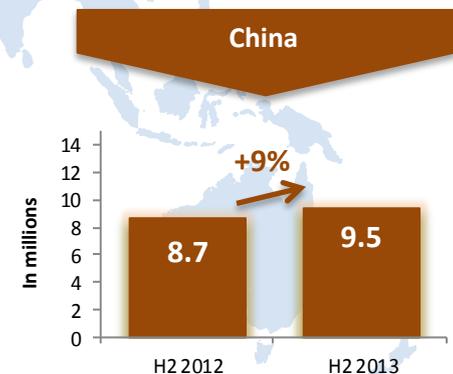
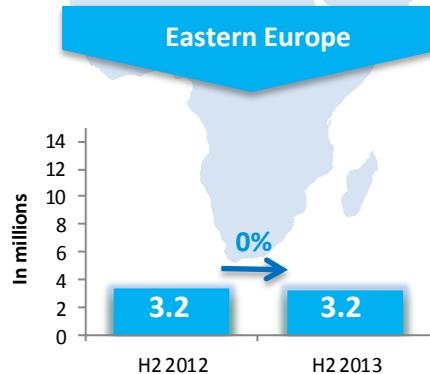
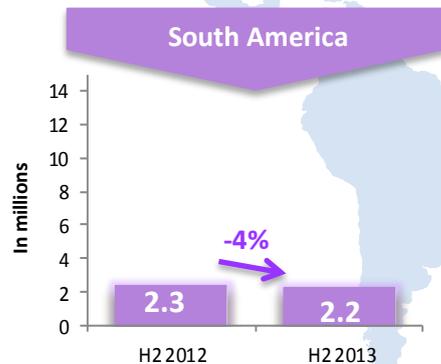
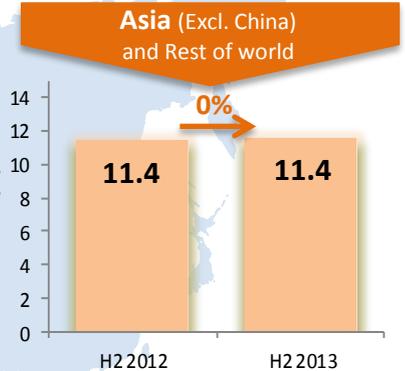
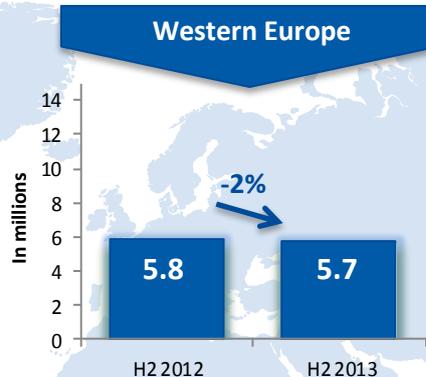
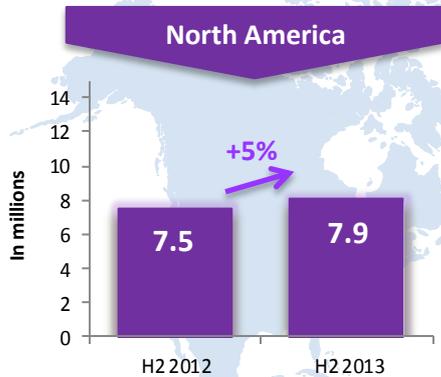
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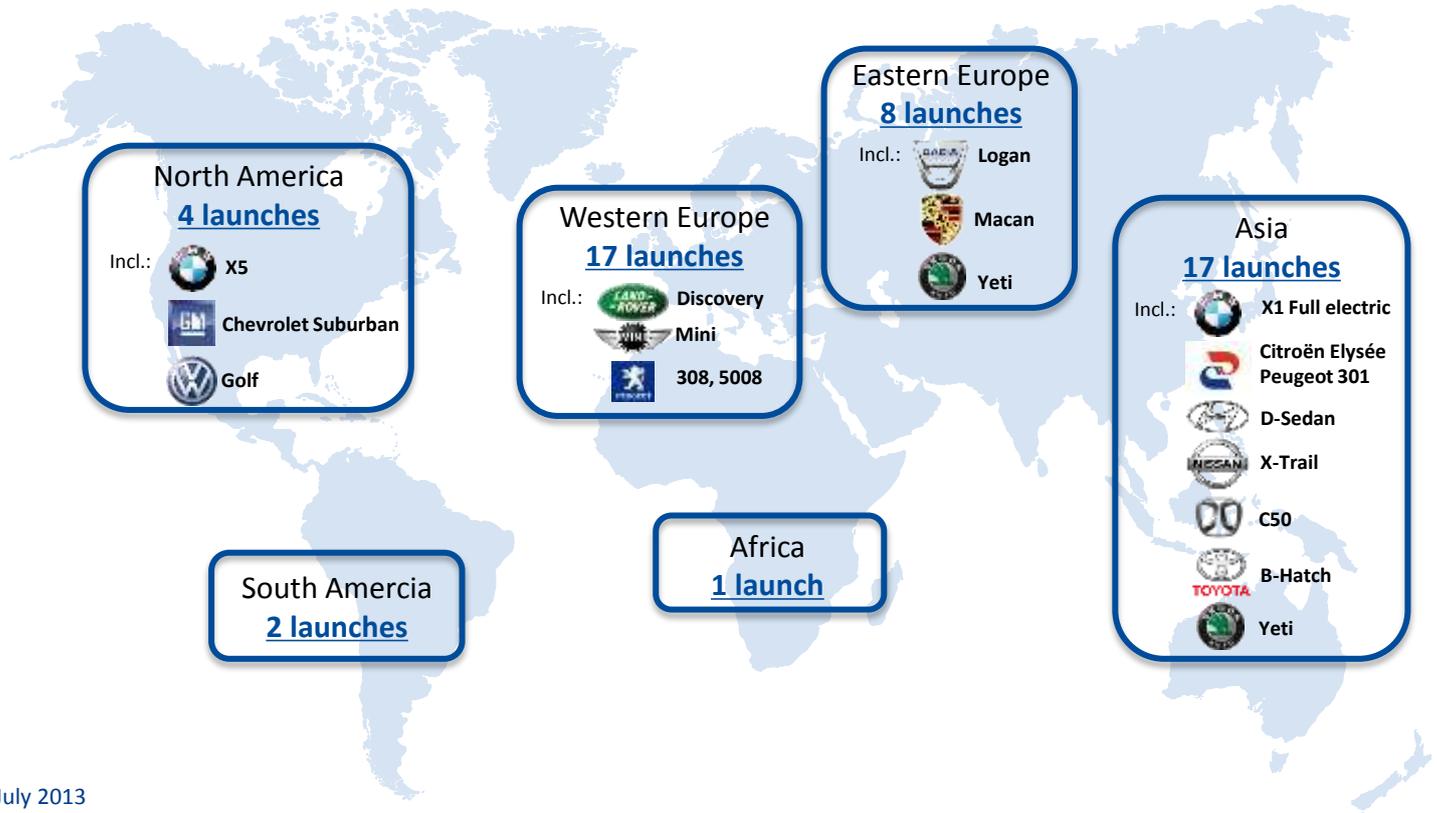
CONTINUING TO OUTPERFORM

Automobile production in H2 2013: **+2.6%**

H2 2013: **39.9** million vehicles
H2 2012: **38.9** million vehicles



49 AUTOMOTIVE PROGRAM LAUNCHES IN SECOND-HALF 2013



CONCLUSION

2013 OUTLOOK

- **New outperformance** in a market that is trending more favorably in the second half
- **Strengthening capital spending and innovation projects** to drive faster growth
- **Ongoing rationalization of Automotive costs**
- **Restructuring plan** in the Environment Division
- **Self-financed growth**

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