

## 2011 FINANCIAL RESULTS

In 2011, Compagnie Plastic Omnium's strategic commitment to profitable, independent growth entered a new phase.

- Revenue increased by 30% to €4.2 billion.
- Operating margin rose to a record-high €296.5 million and represented 7% of revenue.
- Net profit totaled €171.4 million, or 4.1% of revenue, while net profit attributable to equity holders of the parent amounted to €164.7 million.
- Free cash flow came to €153 million.
- Net debt improved to €471 million and represented 64% of equity, compared with 87% at year-end 2010.

### 2011 Results

The Board of Directors of Compagnie Plastic Omnium met on 6 March 2012 under the chairmanship of Laurent Burelle to approve the accounts for the year ended 31 December 2011.

(in €millions)	2010	2011	% change
Revenue	3,249.6	4,220.4	+30%
Operating margin <i>as a % of revenue</i>	227.2 7.0%	296.5 7.0%	+31%
Net Profit	150.7	171.4	+14%
Net profit-group share	139.5	164.7	+18%
EBITDA * <i>as a % of revenue</i>	377.5 11.6%	461.0 10.9%	+22%
Net debt at 31 December <i>Gearing</i>	538.0 87%	471.0 64%	-23pts

\*Earnings Before Interest, Tax, Depreciation and Amortization

### Automotive

Revenue for the Automotive businesses totaled €3.7 billion, an increase of 34% and 16% like-for-like. By comparison, worldwide automobile production increased by 3%.

The Automotive Division generated 58% of its revenue outside Western Europe, versus 56% in 2010. Business was very brisk in North America and Asia, which accounted, respectively, for 27% and 16% of Division revenue.

Focused on new countries and customers as well as on innovative technologies, the Division pursued its development in 2011 with:

- The opening of five new plants, of which two in China and one each in Brazil, Morocco and Poland.
- The opening of a new research and development center for composite materials in France.
- A targeted external growth strategy, with two acquisitions – Ford Motor Company's fuel tank manufacturing assets in the United States in June and Plastal Poland late in the year – and two fuel-system joint ventures in which Plastic Omnium holds a majority interest, one in China with BAIC and the other in Russia with DSK.

In this environment shaped by sustained demand, the Division continued to diligently manage costs and reported a record-high operating margin of €73 million that represented 7.3% of revenue (compared with 7.2% in 2010).

#### *Environment*

Strengthened by the May 2011 acquisition of underground waste container manufacturer Rotherm, the Environment Division reported €500 million in revenue, an increase of 6.1%.

Operating margin stood at €23 million, versus €26 million in 2010, because of a significant rise in raw material costs.

On 17 February 2012, Plastic Omnium and Eurovia signed a memorandum of understanding whereby the two companies agree to unwind their cross-shareholdings in road signage and Plastic Omnium will sell its French and German road signage subsidiaries to Eurovia. The transaction is subject to approval by French and German competition authorities. Plastic Omnium Environment will focus its development on waste management solutions and on fast-growing businesses that address the needs of local communities.

#### **Free cash flow of €153 million: 3.6% of revenue**

Consolidated net profit increased by 13.7% to €171.4 million, representing 4.1% of revenue, despite a sharp rise in the effective tax rate, from 16.3% to 25.3%.

Pursuing its development in fast-growing regions and innovative technological solutions, the Company allocated €228 million to R&D and capital spending projects in 2011, representing 5.4% of revenue. This compares with €138 million and 4.2% of revenue in 2010. These investments were amply covered by €21 million in funds from operations, which corresponded to 10% of revenue.

Free cash flow totaled €153 million (3.6% of revenue), thereby enabling the Company to reduce its net debt to €471 million (64% of equity compared with 87% at year-end 2010) or one year of EBITDA (€461 million).

Plastic Omnium rolled over its main confirmed lines of credit, thereby covering its financing needs until 2016.

#### **Dividend per share of €0.69**

At the Annual Meeting of Shareholders on 26 April 2012, the Board of Directors will recommend a per-share dividend of €0.69, compared with €0.466 per share in 2011. The dividend will be paid as from 4 May 2012, following shareholder approval.

#### **Outlook**

In a still uncertain economic environment, especially in Europe, worldwide automobile production is expected to rise between 3% and 5% in 2012.

Thanks to its global positioning, strengthened by the construction or launch of 11 new plants and the development of 150 new automotive programs, the Company will be able to outpace growth in automobile production in 2012 and consolidate its business model, which is based on driving profitable growth and generating free cash flow.

The beginning of the year is confirming the positive trend in Compagnie Plastic Omnium's business, which is experiencing a dynamic first quarter.

**[More detailed financial information is available at www.plasticomnium.com](http://www.plasticomnium.com)**

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Plastic Omnium is the world leader in automotive components and body modules, automotive fuel tanks and systems, and waste container solutions for local communities and companies. The Company employs around 21,000 people and operates 103 plants and 14 R&D centers in 28 countries around the world. Plastic Omnium is listed on the NYSE Euronext Paris stock exchange is eligible for the Deferred Settlement Service (SRD) and is included in the SBF 120 and CAC Mid 60 indices (ISIN code: FR0000124570).