Levallois, February 25, 2015,

Net income up 14% in 2014

Plastic Omnium posted a further year of profitable growth and debt deleveraging, with improvement in all consolidated data in 2014.

- Sales rose 3.7% year-on-year to €5.3 billion and were up 4.8% at constant exchange rates.
- Operating margin(2) climbed nearly 10% to €431.8 million and accounted for 8.1% of sales, up from 7.7% in 2013.
- Net income - Group share was up 14% to €220.4 million (accounting for 4.1% of sales compared with 3.8% in 2013).
- The Group committed €350 million in capital expenditure and innovation projects in 2014, equating to 6.6% of sales. This expenditure is largely covered by cash flow from operations in the amount of €607 million, or 11.4% of sales.
- With recurring free cash flow (4) totaling €143 million, the Group further reduced net debt(5) to 30% of equity and 0.5 x EBITDA(3).
- Return on capital employed(6) was 30%.

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2014 results (1)

The Board of Directors of Compagnie Plastic Omnium met on February 24, 2015 under the chairmanship of Laurent Burelle and approved the consolidated financial statements for fiscal year 2014.

(in € million)	2013	2014	*Change as a %*
Sales	5,124.5	5,314.1	*+3.7%*
Operating margin *as a % of sales*	394.6 *7.7%*	431.8 *8.1%*	*+9.4%*
Net income	208.0	237.4	*+14.1%*
Net income, Group share	193.2	220.4	*+14.1%*
EBITDA *as a % of sales*	596.1 *11.6%*	649.1 *12.2%*	*+9.0%*
Recurring free cash flow	139	143	
Net financial debt at 12/31 *Net debt to equity ratio*	355 *38%*	330 *30%*	

(1) Management accounts including the share of revenue and income of joint ventures. The reconciliation with the IFRS consolidated financial statements is presented in the notes.

These results were achieved through the Group's strategy of globalization and innovation, which delivered growth in 2014, driven primarily by Asia and Western Europe.

In € million and as a % of sales, by region	Year 2013	Year 2014	% change	At constant scope and exchange rates
France	727.9 *14%*	670.5 *13%**	-7.9%	-7.9%
Western Europe excluding France	1,437.9 *28%*	1,621.9 *31%*	+12.8%	+11.7%
Eastern Europe	511.4 *10%*	514.9 *10%*	+0.7%	+2.6%
North America	1,376.1 *27%*	1,400.9 *26%*	+1.8%	+2.1%
South America, Africa	266.1 *5%*	232.3 *4%*	-12.7%	+4.2%
Asia	805.1 *16%*	873.6 *16%*	+8.5%	+10.3%
Sales	**5,124.5** *100%*	**5,314.1** *100%*	**+3.7%**	**+4.8%**

*10% for the Automotive Division

Automotive

In 2014, sales for the Automotive Division were up 4.9% to €4,882.4 million, and 6.1% like-for-like, compared with 3.3% growth in global automotive production. This performance demonstrates Plastic Omnium's ability to achieve growth in all regions of the world through technology and the installation of new industrial capacities in the most dynamic growth regions.

Revenue in Europe advanced 7.4%. Growth in the Automotive Division was fueled by an excellent performance in the United Kingdom and Germany, where the Group launched new automotive programs involving innovative weight- and emissions-reduction products (tailgates, SCR emissions control systems, etc.)

The pace of sales growth was a modest 2% in North America (at constant exchange rates), comparable to the passenger car segment. Performance is set to improve in this region as two new plants come on stream in the United States for Volkswagen and General Motors in second-half 2015, as well as a new plant in Mexico in 2017.

In China, which saw a 9.4% rise in production in 2014, the Group posted 23% growth in sales to almost €430 million, boosted by the ramp-up at five plants opened in 2013 and the commissioning of four new plants in 2014.

Operating margin for the Automotive Division was €401.7 million, or 8.2% of sales, up from €369.9 million in 2013. Automotive was helped by a high operating capacity rate throughout all its locations worldwide. Operational excellence for the 102 new programs introduced during the year, 58 of which were in Asia, combined with strict cost control, also contributed to the improvement in operating margin.

Environment

Plastic Omnium Environment saw sales contract by 8% to €431.7 million, hit by the election period in France, which accounts for close to 40% of the Division's sales. Despite this challenging background, new orders during the year, including those in Bordeaux, Prague and Hamburg, helped to support market share.

The restructuring and cost reduction plan, rolled out in the first half of 2013 and targeting full-year savings of €15 million, has proved its worth. Operating margin stood at €30.1 million and, as announced, accounts for 7% of sales, up from 5.3% in 2013. Net income after tax doubled to €10.8 million.

At the end of December 2014, the Division disposed of its 50% stake in the Swiss road signage company, Signal AG (CHF 50 million in revenue in 2014), in a deal totaling CHF 20 million.

Net income - Group share was €220 million: 4.1% of sales

Net income accelerated 14% to €237.4 million. It amounted to 4.5% of sales, up from 4.1% in 2013. Net income - Group share increased 14% and came to €220.4 million.

Recurring free cash flow was €143 million

The Group grew EBITDA 9% to €649.1 million, equating to 12.2% of sales, while cash flow from operations amounted to €607 million (11.4% of sales, an increase of 13%).

2014 saw Plastic Omnium continue its sustained investment program with capital expenditure totaling €350 million, or 6.6% of sales. Its investment plans are part of the Group's ambitious 2014-2018 growth program announced during the Innovation Day on December 2, 2014. The Group plans to invest €1.7 billion over five years to deepen its footprint in growth regions (with plans for 20 plants) and accelerate innovation with new product lines that will generate €1 billion in sales in 2018.

Recurring free cash flow was €143 million; after €47 million for the office complex in Lyon, free cash flow amounted to €96 million. As a result, deleveraging will continue as debt is reduced to €330 million (from €355 million at end-2013), after €72 million for dividends and treasury share purchases.

Dividend per share of €0.37

The Board of Directors will propose a dividend per share of €0.37 to the Shareholders' Meeting on April 30, 2015, a 12% increase on the prior year. The dividend will be paid on May 12, 2015, after approval by the Shareholders' Meeting.

Outlook

The global automotive market is expected to grow by an average of 3% per year between 2014 and 2018. In accordance with its business plan announced in early-December, Plastic Omnium confirms its ambition of delivering growth at twice the market rate over the period and generating sales totaling €7 billion in 2018.

This growth will be driven by the installation of new production capacities, particularly in China and North America, and new product lines (SCR to cut nitrogen oxide emissions, lighter tailgates, etc.), boosted by new laws worldwide increasingly favoring innovative products to reduce weight and control pollution.

Against the backdrop of 2-3% anticipated growth in the automotive market in 2015, Plastic Omnium expects to generate new growth in sales and earnings, as it continues to optimize industrial capacity usage rates and retains a tight rein on production costs and overheads.

Webcast of annual results presentation

There will be a webcast of the presentation of 2014 annual results at 9 am (Paris time) in French, with simultaneous translation into English.

To register for the webcast, click in the link on the Group's website: www.plasticomnium.fr.

More detailed financial information is also available here.

Glossary

(2) Operating margin is the profit from continuing operations before tax, net financial income and other operating income and expenses.

(3) EBITDA is the operating margin before depreciation, amortization and provisions.

(4) Free cash flow refers to operating cash flow less expenditure on property, plant and equipment and intangible assets net of disposals, and net disbursements for taxes and financial interest, +/- change in net working capital (net cash generated by operating activities). Recurring free cash flow is free cash flow restated for the investment in the Lyon Gerland office complex.

(5) Net debt equals all long-term borrowings, current loans and bank overdrafts less loans and other non-current financial assets, and cash and cash equivalents.

(6) Return on capital employed (ROCE) is the ratio of operating margin to capital employed, including goodwill.

Appendix:

Reconciliation table

The new IFRS 10-11-12, applicable to the preparation of Plastic Omnium's consolidated financial statements as of January 1, 2014, effective on a retrospective basis to 2013, use the equity method of consolidation for companies under joint control: BPO, HBPO and YFPO for Plastic Omnium Automobile and Signal AG for Plastic Omnium Environment.

In order to give an accurate picture of the Group's operating and managerial situation, Plastic Omnium will also continue to prepare its financial statements according to the same methods as for the 2013 audited and published financial statements, with affiliates consolidated based on the degree of influence exercised (management accounts).

In accordance with IFRS 8, these management accounts are used for the Group's external financial communications, and notably in the foregoing press release.

The main management account data are reconciled with the consolidated financial statements in the table below.

(in € million)	2013			2014		
	Consolidated financial statements	Joint ventures	Management accounts	Consolidated financial statements	Joint ventures	Management accounts
Sales	4,335.2	789.3	5,124.5	4,437.2	876.9	5,314.1
Operating margin	338.6	56.0	394.6	371.6	60.2	431.8
as a % of sales	*7.8%*	*7.1%*	*7.7%*	*8.4%*	*6.9%*	*8.1%*
Share of profit of companies accounted for by equity method	31.2		0.9	39.3		3.5
Net income	197.5		208.0	229.5		237.4
Net income - Group share	193.2		193.2	224.6		220.4
EBITDA	521.2	74.9	596.1	570.4	78.7	649.1
as a % of sales	*12.0%*	*9.5%*	*11.6%*	*12.9%*	*9.0%*	*12.2%*
Net financial debt at 12/31	409.5	-54.5	355.0	390.0	-60.0	330.0
Net debt to equity ratio	*46%*		*38%*	*36%*		*30%*

The management accounts and consolidated financial statements are available at www.plasticomnium.com