

2013 ANNUAL RESULTS

Plastic Omnium recorded strong earnings growth in 2013.

- **Revenue amounted to €5.1 billion**, an increase of 6.6% compared with 2012 and **+9.2% at constant exchange rates**;
- **Operating income** rose sharply (+17.8%), representing **7.7% of revenue** at €394.6 million, compared with 7.0% in 2012;
- **Net income increased by 14.6% to €208 million** (4.1% of revenue), after restructuring expenses of €23 million;
- **Free cash flow amounted to €112 million**, demonstrating the Group's capacity to finance its capital expenditure and innovation policy (€338 million invested in 2013, an increase of 30% compared with 2012);
- **Net debt was brought down further**; it represented 38% of shareholders' equity and 0.6x EBITDA;
- **Return on capital employed (ROCE) continued to firm**, amounting to **30% in 2013**, compared with 27% in 2012.

2013 results

The Board of Directors of Compagnie Plastic Omnium met on February 25, 2014, chaired by Mr. Laurent Burelle, to approve the 2013 financial statements.

(in millions of euros)	2012	2013
Revenue	4,806.2	5,124.5
Operating income	335.1	394.6
<i>as a % of revenue</i>	<i>7.0%</i>	<i>7.7%</i>
Net income	181.5	208.0
Net income, Group share	173.4	193.2
EBITDA	505.4	596.1
<i>as a % of revenue</i>	<i>10.5%</i>	<i>11.6%</i>
Net financial debt as at 12/31	389.8	355.0
<i>Gearing</i>	<i>47%</i>	<i>38%</i>

For the first time in the Group's history, revenue exceeded €5 billion. It amounted to €5,124.5 million, an increase of 9.2% at constant scope and exchange rates. Growth was 6.6% after factoring in €130 million in adverse currency effects, of which €100 million in the second half of the year.

Automotive

In 2013, the revenue from automotive activities amounted to €4,655.2 million, an increase of 7.2%, and +10% at constant scope and exchange rates, compared with growth of 3.5% in global automotive production.

The Group's growth strategy, based on technological leadership and a stronger industrial footprint in high-growth countries, allowed Plastic Omnium to grow across all regions. Operations in Europe grew by 9% at constant exchange rates, benefiting in particular from the launch of innovative offers in terms of weight and emissions reductions (tailgates, SCR emission control system for diesel vehicles, etc.). The 11% increase in activity in North and South America was driven by investments made for Ford in the US, Volkswagen in Mexico and Toyota in Brazil. The commissioning of five new plants in China, bringing the number of Chinese industrial facilities to 19, contributed to the 10% growth in revenue in Asia.

The Automotive Division pressed ahead with its industrial excellence plans in 2013, achieving a further reduction in non-quality costs, and successfully launching 107 new programs. It also took specific measures to lower recurring expenses in France and Europe, notably including the closure of two plants in August 2013, one in Belgium and the other in Germany. Together, these measures resulted in a significant improvement in operating income, which amounted to €370 million (7.9% of revenue), compared with €316 million in 2012 (7.3% of revenue).

Environment

Plastic Omnium Environment recorded revenue of €469.3 million, an increase of 1.9% at constant scope and exchange rates. The division strengthened its position in Europe amidst budgetary restrictions among local authorities.

The restructuring and cost-cutting plan rolled out during the first half of 2013, with a target saving of €15 million on a full-year basis, was fully implemented. Its impact began to materialize in the second half of 2013, with the operating margin firming from 2.8% of revenue in the first half to 7.6% in the second.

Net income of €208 million: 4.1% of revenue

Net income increased by 14.6% to €208 million, after restructuring expenses of €23 million. It represented 4.1% of revenue, compared with 3.8% in 2012. The Group share of net income was €193.2 million, an increase of 11.4%.

Earnings per share increased by 9% to €1.32, compared with €1.21 in 2012.

Free cash flow of €112 million: 2.2 % of revenue

EBITDA amounted to €596 million (11.6% of revenue), an increase of 18%, and cash flow amounted to €537 million (10.5% of sales, an increase of 13%).

As announced, 2013 saw an increase in capital expenditure, which amounted to €338 million, or 6.6% of revenue. This included the construction or commissioning of 11 new plants (10 in China and 1 in Russia), and the start of construction of the global fuel systems R&D center in Compiègne (France), as well as the new building complex in Lyon (France).

Taking into account the 30% increase in these investments and the payment of €26 million in restructuring expenses, free cash flow amounted to €112 million. Net operating cash flow (before real estate and restructuring) totaled €193 million.

Factoring in €57 million in dividend payments and buybacks of treasury stock, the Group's net debt closed the year at €355 million, compared with €390 million at the end of 2012.

Dividend per share of €0.33

The Board of Directors will propose to the Shareholders' Meeting of April 30, 2014 a dividend of €0.33 per share, up 30% from the previous year. The dividend will be paid on May 6, 2014, after approval by the Shareholders' Meeting.

Outlook

The global automobile market is expected to grow by an average of 4% per year between 2013 and 2017, thanks largely to increased production in China. Plastic Omnium will also receive a boost from pollutant emission reductions imposed by law, which encourage innovative offers in respect of weight reductions and pollution control. In this context, the Group confirms its accelerated investments in manufacturing capacity and research and development in the 2014-2017 period, and expects to grow at a faster rate than global automotive production.

In 2014, the recovery expected in Europe will benefit industrial facilities made more efficient by savings plans rolled out in 2013. The rate of industrial capacity utilization is set to remain strong in North America, while five new plants will come into service in China. Furthermore, the operational performance of the Environment business will improve significantly.

Together, these elements point to a further improvement in earnings in 2014.

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

Glossary

Operating income is income from continuing operations before taxes, financial income and other operating income and expense.

EBITDA is operating income before depreciation, amortization and operating provisions.

Free cash flow is cash flow less net investment on property, plant and equipment and intangible assets, taxes and net interest expense, +/- change in net working capital.

Net financial debt includes all long-term financial borrowings, short-term borrowings and bank overdrafts, less lending and other long-term financial assets, cash and cash equivalents.

ROCE is the ratio of operating income to capital employed including goodwill

2014 revenue and financial statements will be audited based on the same scope of consolidation as in 2013. Accounts prepared in accordance with IFRS 10, 11 and 12 will also be prepared and audited.

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Plastic Omnium is the world leader in automotive components and body modules, automotive fuel systems, and waste container solutions for local authorities and companies. The Group employs 22,000 people across 110 plants and 22 R&D centers in 29 countries worldwide. Plastic Omnium is listed on Euronext Paris, compartment A. It is eligible for the Deferred Settlement Service (SRD) and is part of the SBF 120 and CAC Mid 60 indices (ISIN code: FR0000124570).