



PLASTIC OMNIUM

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→ Automotive

→ Environment

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Sharp Growth in Operating Margin and Funds from Operations in First-Half 2006

Paris – September 19, 2006 – The Board of Directors of Compagnie Plastic Omnium met on September 15, 2006 under the chairmanship of Laurent Burelle to approve the consolidated accounts for the six months ended June 30, 2006.

Consolidated data reviewed by the auditors (in € millions)	June 30, 2005	June 30, 2006
Revenue	1,051.6	1,209.4
Operating margin as a % of revenue	48.5	61.2
	4.6%	5.1%
Other income and expenses – net	6.1	(6.0)
Operating profit as a % of revenue	54.6	55.3
	5.2%	4.6%
Financial expenses & income tax expense	(17.3)	(24.5)
Net profit before capital gain	29.6	30.4
Net profit as a % of revenue	35.8	30.4
	3.4%	2.5%
Funds from operations as a % of revenue	84.6	102.6
	8.0%	8.5%

Consolidated data reviewed by the auditors (in € millions)	December 31, 2005	June 30, 2006
Net debt	298	305
<i>Debt-to-equity*</i>	68%	66%
*excluding treasury stock	60%	58%

> Sharp growth in revenue

Compagnie Plastic Omnium continued to outperform its customers' market, reporting 8% organic growth in its Automotive businesses (excluding tooling). Consolidated revenue amounted to €1,209 million for the period, a 15% increase over first-half 2005. Inoplast, a leader in hatchback modules, was consolidated as from January 1, 2006 and contributed €116 million. With the transaction, Compagnie Plastic Omnium strengthened its potential for innovation, a key driver of growth in body parts and modules. At constant scope of consolidation and exchange rates, revenue was up 2.3%.

> Further improvement in operating profitability

Operating margin rose faster than revenue, thanks to tight control of production costs and a 0.6-point reduction in overheads, and totaled €61.2 million, or 5.1% of revenue, versus €48.5 million (4.6%) in the first six months of 2005.

Operating profit amounted to €55.3 million, compared with €54.6 million for the prior-year period. It included €4.5 million in costs to reorganize the production base, whereas in first-half 2005 it included an €8-million capital gain on the sale of industrial land.

Financial expenses totaled €11.6 million, a €4-million increase over first-half 2005, mainly due to the increase in interest and currency hedging costs.

The effective tax rate stood at 30%, compared with 21% for the first six months of 2005, adding an additional €3 million to income tax expense.

Net profit amounted to €30.4 million, versus €35.8 million for the first six months of 2005. However, net profit was higher than the prior year period's €29.6 million before taking into account the capital gain referred to above.

> A stronger balance sheet

The robust 21% increase in funds from operations covered the acquisition of the 51% of outstanding shares in Inoplast's holding company for €16 million and helped to reduce net debt-to-equity by two points to 66%.

First-Half 2006

> Revenue +15%

> Operating margin +26%

> Net profit (before capital gain) +3%

> Funds from operations +21%

> Outlook

Thanks to the very sharp rise in revenue on the sale of products manufactured and sold outside France, Compagnie Plastic Omnium remains very confident in its prospects for continued growth in 2006.

Current forecasts point to an increase in all profitability indicators for 2006.

A more detailed presentation of the 2006 first-half results may be found at www.plasticomnium.com

> Shareholder calendar

October 19, 2006 :

Third-quarter revenue announced

November 17-18, 2006 :

Salon Actionaria, investor trade show in Paris

Investor Relations

Tel: +33 (0)1 40 87 64 49

Fax: +33 (0)1 40 87 96 62

Email: investor.relations@plasticomnium.com

www.plasticomnium.com

PLASTIC OMNIUM is a world leader in automotive fuel tanks and systems and body modules. The Company also holds leadership positions in household waste collection containers and high-performance plastics products. Plastic Omnium is listed on the Euronext Paris stock market, Compartiment B, and is included in the SBF 250, CAC Mid 100 and Next 150 indexes (ISIN code: FR0000124570).