First Half 2010
Financial Results

Laurent Burelle
Chairman and Chief Executive Officer

Levallois, Thursday 22 July 2010
OVERVIEW

Overview of First-Half 2010
First-Half 2010 Financial Results
2010 Outlook
A high level of activity in the first-half 2010:

<table>
<thead>
<tr>
<th></th>
<th>H1 2008</th>
<th>H2 2008</th>
<th>H1 2009</th>
<th>H2 2009</th>
<th>H1 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>€1,452</td>
<td>€1,244</td>
<td>€1,181</td>
<td>€1,278</td>
<td>€1,518</td>
</tr>
</tbody>
</table>

+5% increase from H2 2008 to H1 2010
+29% increase from H1 2009 to H1 2010
A high level of activity in the first-half 2010:

**Worldwide automobile production**

<table>
<thead>
<tr>
<th>Region</th>
<th>H1 2008</th>
<th>H1 2009</th>
<th>H1 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>NAFTA</td>
<td>7.0</td>
<td>3.5</td>
<td>5.9</td>
</tr>
<tr>
<td>Europe</td>
<td>11.7</td>
<td>7.7</td>
<td>9.2</td>
</tr>
<tr>
<td>China</td>
<td>4.1</td>
<td>4.9</td>
<td>7.1</td>
</tr>
</tbody>
</table>

**Worldwide**

-2% growth

**OVERVIEW**

**AUTOMOTIVE - FIRST-HALF 2010**
Further international expansion in the first-half 2010:

<table>
<thead>
<tr>
<th>Region</th>
<th>H1 2008</th>
<th>H1 2009</th>
<th>H1 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asia</td>
<td>80</td>
<td>94</td>
<td>186</td>
</tr>
<tr>
<td>South America</td>
<td>48</td>
<td>44</td>
<td>71</td>
</tr>
<tr>
<td>North America</td>
<td>272</td>
<td>176</td>
<td>346</td>
</tr>
<tr>
<td>Europe</td>
<td>1,032</td>
<td>868</td>
<td>915</td>
</tr>
</tbody>
</table>

Revenue by region (M€)

H1 2010 vs H1 2008:
- Asia: +133%
- South America: +48%
- North America: +27%
- Europe: -11%
Further international expansion in the first-half 2010:

- **2007**: 88 plants, 12 R&D Centers
- **2010**: 94 plants, 15 R&D Centers, +5 plants under construction
Further international expansion in the first-half 2010:

- **North America**
  - 14 plants
  - 2 R&D Centers
  - - 2 Canada

- **Europe**
  - 52 plants
  - 9 R&D Centers
  - +1 Russia
  - -2 France
  - +2 R&D Centers

- **Asia (excluding China)**
  - 10 plants
  - 2 R&D Centers
  - +2 India
  - +1 India

- **South America**
  - 4 plants
  - 2 R&D Centers

- **Africa**
  - 2 plants
  - +1 Marocco

- **China**
  - 12 plants
  - +7 plants +1 R&D Center
  - +3 plants

**2010 : total plants**

Δ Changes in scope of consolidation in 2008 and 2009

Plants under construction

17 plants in the BRIC or 18% of total
Major production launches in the first-half 2010:

- **BMW X1:**
  - Production at Eisenach in Germany
  - Front and rear bumpers

- **Citroën C3 and DS3:**
  - Production at Vernon in France
  - Rear bumpers

- **Renault Wind:**
  - Production at Saint-Désirat in France
  - Trunk hood
Major production launches in the first-half 2010:

- **Hyundai Sonata**:
  - Production at Anderson in the United States
  - Fuel system

- **Porsche Cayenne and Volkswagen Touareg**:
  - Production at Lozorno in Slovakia
  - Front and rear bumpers
  - Front-end module
  - Fuel system
Major production launches in the first-half 2010:

- **Suzuki Swift:**
  - Production at Lublin in Poland and Lozorno in Slovakia
  - Energy absorption systems
  - Fuel system

- **GM Cruze:**
  - Production at Anderson in the United States
  - Fuel system

- **Ford Focus:**
  - Production at Adrian in the United States
  - Fuel system
Tenders won in the first-half 2010:

- Underground containers
  - 3,700 underground containers (out of which: Rueil, Bièvres and Lac du Bourget, Carcassonne, Nevers, Clamart) and development of related services contract (maintenance, cleaning…)

![Images of Minimax, Marine, Vivario, Multipack, Iceberg containers]
Exclusive supplier for the city of Barcelona:
- Sales contract for 20,000 two and four-wheeled bins suitable for use by disabled people
- Signature of an 8-year services contract for bin maintenance and cleaning

Incentive-based invoicing
- 5 incentive-based invoicing contracts launched on 8, bringing the number of residents invoiced by Plastic Omnium in Europe to 1 million
First-Half 2010: High profitability

€100 million in sustainable cost savings thanks to the PO 2009 Plan

Costs (excluding purchase and depreciation) reported to revenue

- 3.8 points

Corresponding to cost savings of €58m for the first-half 2010
OVERVIEW

First-Half 2010: High profitability

Operating margin (M€)

Net profit (M€)

In % of revenue

Average operating margin
2001-2009: 4%

In % of revenue
First-Half 2010: Further reduction in debt

**Debt (M€)**

- **12.31.2008**: 560
- **12.31.2009**: 406
- **06.30.2010**: 357

- €203m in cumulative free cash flow 2009-2010

**€246 million**
OUTLINE

Overview of First-Half 2010
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## FIRST-HALF REVENUE

### By business

<table>
<thead>
<tr>
<th></th>
<th>06.30.2009</th>
<th>06.30.2010</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plastic Omnium Automobile</td>
<td>967.6</td>
<td>1,291.5</td>
<td>+33.5%</td>
</tr>
<tr>
<td></td>
<td>82%</td>
<td>85%</td>
<td></td>
</tr>
<tr>
<td>Plastic Omnium Environment</td>
<td>213.3</td>
<td>226.5</td>
<td>+6.2%</td>
</tr>
<tr>
<td></td>
<td>18%</td>
<td>15%</td>
<td></td>
</tr>
<tr>
<td>Consolidated revenue</td>
<td>1,180.9</td>
<td>1,518.0</td>
<td>+28.5%</td>
</tr>
</tbody>
</table>
## By region

<table>
<thead>
<tr>
<th>Region</th>
<th>06.30.2009</th>
<th>06.30.2010</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
<td>400.0</td>
<td>340.1</td>
<td>-15.0%</td>
</tr>
<tr>
<td>Europe (excluding France)</td>
<td>467.6</td>
<td>574.6</td>
<td>+22.9%</td>
</tr>
<tr>
<td>North America</td>
<td>175.7</td>
<td>345.6</td>
<td>+96.7%</td>
</tr>
<tr>
<td>Asia</td>
<td>93.6</td>
<td>186.4</td>
<td>+99.1%</td>
</tr>
<tr>
<td>South America, Africa</td>
<td>44.0</td>
<td>71.3</td>
<td>+62.0%</td>
</tr>
<tr>
<td><strong>Consolidated revenue</strong></td>
<td><strong>1,180.9</strong></td>
<td><strong>1,518.0</strong></td>
<td><strong>+28.5%</strong></td>
</tr>
</tbody>
</table>
By region

- **Asia**: 12%
- **South America, Africa**: 5%
- **France**: 22%
- **North America**: 23%
- **Europe (excluding France)**: 38%

**Revenue**
- Low-cost countries: 30%
- High-cost countries: 70%

**Employees**
- Low-cost countries: 36%
- High-cost countries: 64%
## CONSOLIDATED STATEMENT OF INCOME

<table>
<thead>
<tr>
<th>in M€</th>
<th>06.30.2009</th>
<th>% revenue</th>
<th>12.31.2009</th>
<th>% revenue</th>
<th>06.30.2010</th>
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<tbody>
<tr>
<td>Revenue</td>
<td>1,180.9</td>
<td>100%</td>
<td>2,458.6</td>
<td>100%</td>
<td>1,518.0</td>
<td>100%</td>
</tr>
<tr>
<td>Automotive</td>
<td>967.6</td>
<td>82%</td>
<td>2,014.5</td>
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<td>1,291.5</td>
<td>85%</td>
</tr>
<tr>
<td>Environment</td>
<td>213.3</td>
<td>18%</td>
<td>444.1</td>
<td>18%</td>
<td>226.5</td>
<td>15%</td>
</tr>
<tr>
<td>Gross margin</td>
<td>150.9</td>
<td>12.8%</td>
<td>329.1</td>
<td>13.4%</td>
<td>234.9</td>
<td>15.5%</td>
</tr>
<tr>
<td>Operating margin</td>
<td>35.5</td>
<td>3.0%</td>
<td>102.1</td>
<td>4.2%</td>
<td>111.3</td>
<td>7.3%</td>
</tr>
<tr>
<td>Automotive</td>
<td>29.3</td>
<td>3.0%</td>
<td>78.1</td>
<td>3.9%</td>
<td>101.3</td>
<td>7.8%</td>
</tr>
<tr>
<td>Environment</td>
<td>6.2</td>
<td>3.0%</td>
<td>24.0</td>
<td>5.4%</td>
<td>10.0</td>
<td>4.4%</td>
</tr>
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<td>1,518.0</td>
</tr>
<tr>
<td><strong>Operating margin</strong></td>
<td>35.5</td>
<td>111.3</td>
<td>102.1</td>
<td>111.3</td>
</tr>
<tr>
<td><strong>Finance costs</strong></td>
<td>-14.3</td>
<td>-14.3</td>
<td>-25.0</td>
<td>-14.3</td>
</tr>
<tr>
<td><strong>Restructuring costs</strong></td>
<td>-7.9</td>
<td>-6.3</td>
<td>-33.4</td>
<td>-6.3</td>
</tr>
<tr>
<td><strong>Share of profit (loss) of associates</strong></td>
<td>-1.5</td>
<td>-3.2</td>
<td>-1.0</td>
<td>-3.2</td>
</tr>
<tr>
<td><strong>Income tax expense</strong></td>
<td>-2.6</td>
<td>-13.9</td>
<td>-8.2</td>
<td>-13.9</td>
</tr>
<tr>
<td><strong>Net loss from discontinued operations</strong></td>
<td>-1.2</td>
<td>-1.3</td>
<td>-3.4</td>
<td>-1.3</td>
</tr>
<tr>
<td><strong>Consolidated net profit</strong></td>
<td>8.0</td>
<td>72.3</td>
<td>31.0</td>
<td>72.3</td>
</tr>
<tr>
<td><strong>Attributable net profit</strong></td>
<td>6.8</td>
<td>66.8</td>
<td>27.9</td>
<td>66.8</td>
</tr>
<tr>
<td><strong>Funds from operations</strong></td>
<td>146.8</td>
<td>160.5</td>
<td>253.9</td>
<td>160.5</td>
</tr>
</tbody>
</table>
### Change of Debt

<table>
<thead>
<tr>
<th></th>
<th>06.30.2009</th>
<th>Year 2009</th>
<th>06.30.2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt at beginning of period</td>
<td>-560</td>
<td>-560</td>
<td>-406</td>
</tr>
<tr>
<td>Fund from operations</td>
<td>+147</td>
<td>+254</td>
<td>+161</td>
</tr>
<tr>
<td>Interest expenses and taxes</td>
<td>-17</td>
<td>-41</td>
<td>-23</td>
</tr>
<tr>
<td>Capital and R&amp;D spending</td>
<td>-36</td>
<td>-84</td>
<td>-58</td>
</tr>
<tr>
<td>Change in working capital</td>
<td>+39</td>
<td>+53</td>
<td>-15</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>+133</td>
<td>+181</td>
<td>+65</td>
</tr>
<tr>
<td>Dividends / Treasury stock</td>
<td>-7</td>
<td>-24</td>
<td>-18</td>
</tr>
<tr>
<td>Change in perimeter/Exchange rates/Others</td>
<td>-6</td>
<td>-3</td>
<td>+2</td>
</tr>
<tr>
<td>Debt at end of period</td>
<td>-440</td>
<td>-406</td>
<td>-357</td>
</tr>
</tbody>
</table>
### CHANGE OF DEBT

<table>
<thead>
<tr>
<th>in M€</th>
<th>06.30.2009</th>
<th>12.31.2009</th>
<th>06.30.2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net debt</td>
<td>440</td>
<td>406</td>
<td>357</td>
</tr>
<tr>
<td>Equity</td>
<td>442</td>
<td>440</td>
<td>556</td>
</tr>
<tr>
<td><strong>Net debt-to-equity</strong></td>
<td><strong>99%</strong></td>
<td><strong>92%</strong></td>
<td><strong>64%</strong></td>
</tr>
<tr>
<td>EBITDA*</td>
<td>145</td>
<td>272</td>
<td>173</td>
</tr>
<tr>
<td>Net debt-to-EBITDA</td>
<td>1.5</td>
<td>1.5</td>
<td>1.0</td>
</tr>
<tr>
<td><strong>ROCE</strong></td>
<td>8.1%</td>
<td>12.1%</td>
<td>24.4%</td>
</tr>
</tbody>
</table>

*Operating margin before depreciation and amortization*
OUTLINE

Overview of First-Half 2010
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2010 Outlook
2010 OUTLOOK

- World leader in a promising market segment

- Strong incentives to reduce waste, particularly in France under policies arising from the “Grenelle Environnement”
Deliver real value added to local communities through innovative waste reduction solutions

13 local communities offer incentive-based invoicing managed by Plastic Omnium representing 400,000 residents

Leader in incentive-based invoicing

Target for 2014:
4 million residents in France invoiced by Plastic Omnium
2010 OUTLOOK

- Increase our market share in underground containers in Western Europe
- Deploy a selective acquisition strategy:
  - UK street lighting company acquired in first-half 2010

Lighting Columns in United Kingdom
World Leader in a promising market

**Worldwide automotive production forecasts (in thousands of vehicles)**

Data source: CSM
Plastic Omnium in China

Production in 2010:
- Bumpers for 1.4 million vehicles
- Parts for 0.3 million trucks
- Fuel systems for 0.5 million vehicles

Construction of 2 plants per year in the next 3 years

Objective: Revenue >€350m in 2014
Plastic Omnium in India

Objective: Revenue >€100m in 2014

Bumpers

GM BEAT
100,000 veh./year
Launch in 1st half of 2010

Mahindra
50,000 veh./year
Launch in 1st half of 2010

Fuel systems

TOYOTA EFC
150,000 veh./year
Launch in 2nd half of 2010

SUZUKI Swift
70,000 veh./year
Launch in 1st half of 2011
Further progress in vehicle weight reduction and pollution control

- New plastic body components:
  - Spoiler for the future Peugeot 208
  - Front and rear energy absorption systems for the Suzuki Swift
  - “Higate” hybrid hatchback for PSA Peugeot Citroën, Jaguar/Land Rover

- Development of recycled products:
  - 2010 Supplier Award from PSA Peugeot Citroën for our sustainable development process

- Fuel tank contracts for hybrid vehicles:
  - BMW, Volkswagen, Toyota, GM, Hyundai, PSA
Increased backlog

- A large number of contracts won in first-half 2010:
  - With local communities in Europe
  - In every region by the Automotive Division
- Significant organic revenue growth in coming years

- Plastic Omnium Auto Exterior has acquired German automotive supplier Peguform’s plant in Vigo, which manufactures bumpers for PSA Peugeot Citroën’s nearby plant
2010 OUTLOOK

Planned buy-out of Inergy Automotive Systems

- Acquisition of Solvay’s 50% stake
- World leader in fuel systems and tanks
- Estimated 2010 revenue: €1.1 billion
- Margins similar to Automotive Division’s
- Transaction to be completed in second-half 2010, after signature of sales agreement and approval from EU competition authorities
Planned buy-out of Inergy Automotive Systems

- Consolidate our position as world leader in automotive equipment
- Expand internationally by broadening our portfolio of customers and country markets
- Build critical mass and enhance innovation potential
- Support our strategy in emissions reduction
CONCLUSION

Staying the strategic course

- World leadership in two fully-controlled businesses
- Sustained expansion:
  - In regions with fast-growing automotive industries
  - In environmental businesses worldwide
- Sustainably lower break-even point
- Higher cash flow and debt kept under control by confirmed five-year credit facilities
First Half 2010
Financial Results

Laurent Burelle
Chairman and Chief Executive Officer

Levallois, Thursday 22 July 2010