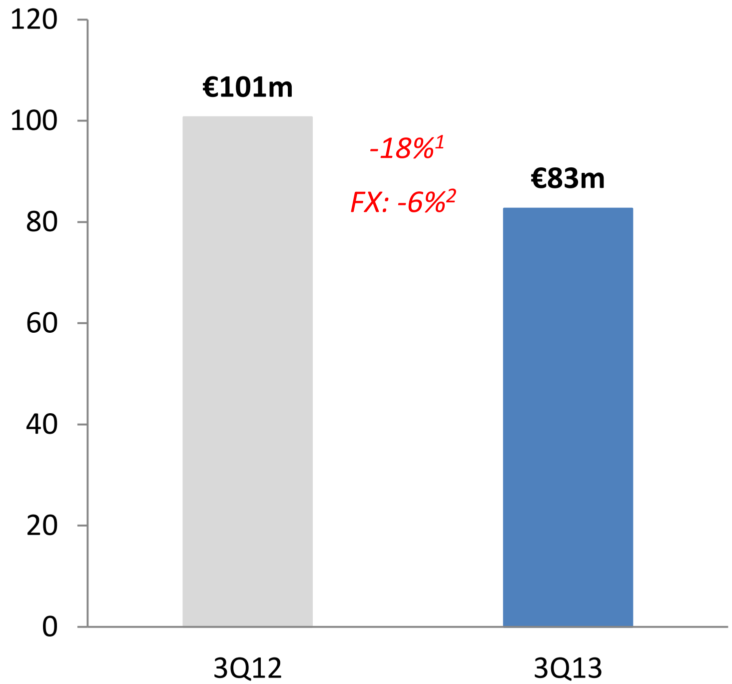
3Q13 Financial Results Presentation

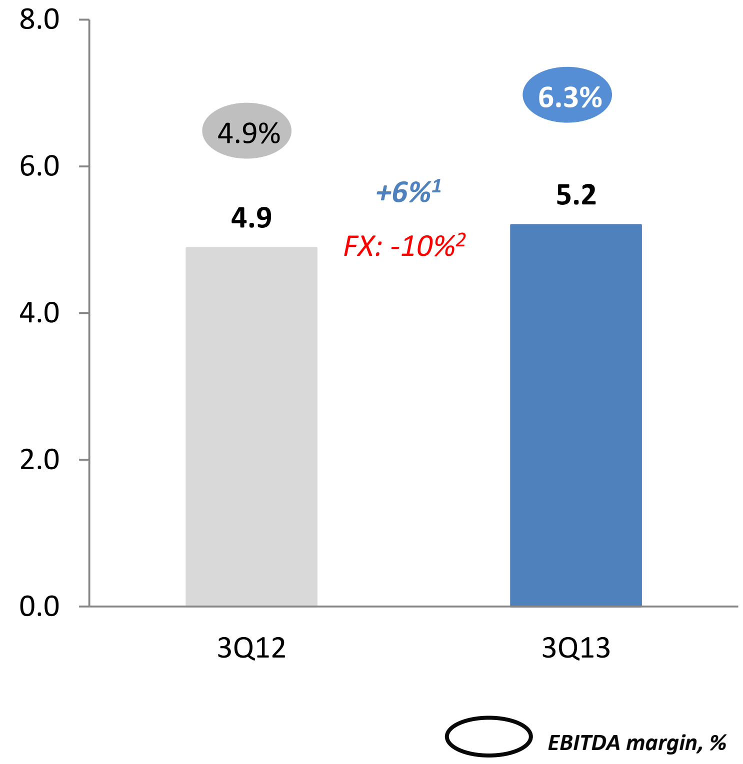
November 28, 2013

Customer investment reduction impacts 3Q top-line

***Group sales** (in €m)*

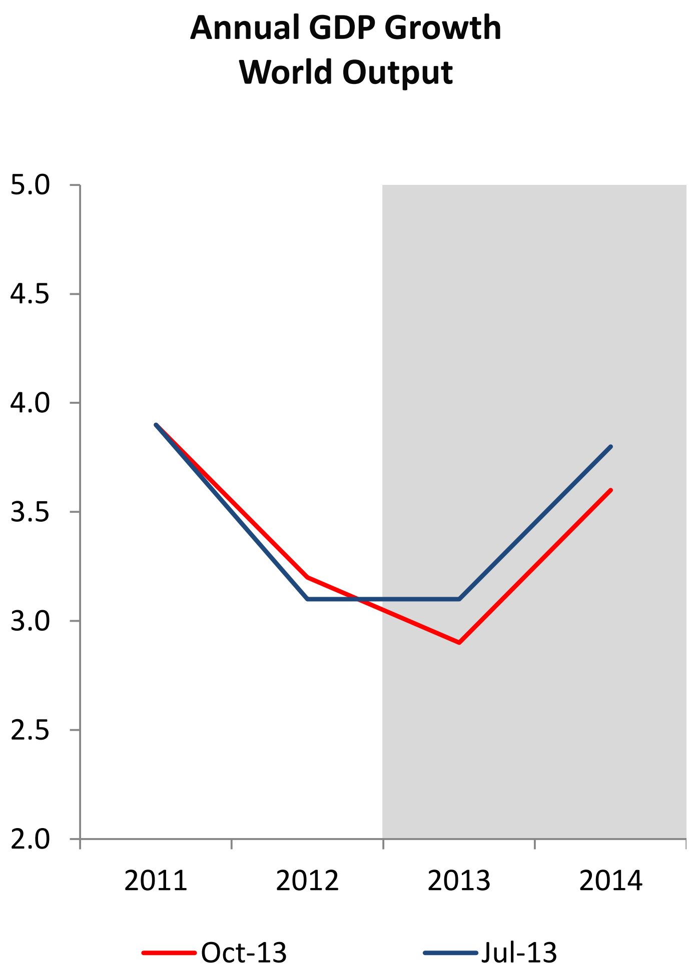


***Group EBITDA** (in €m)*



Notes: 1) Year-on-year change
2) Impact on year-on-year change

Further deterioration in emerging market economies



Source: IMF, World Economic Outlook

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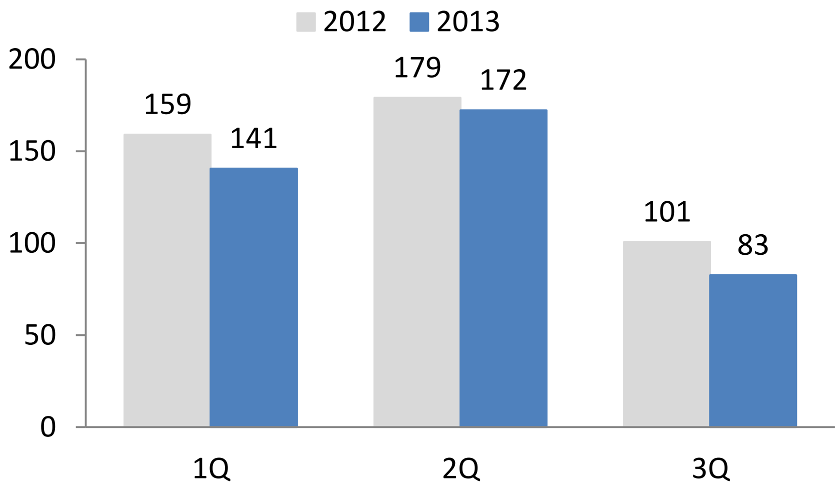
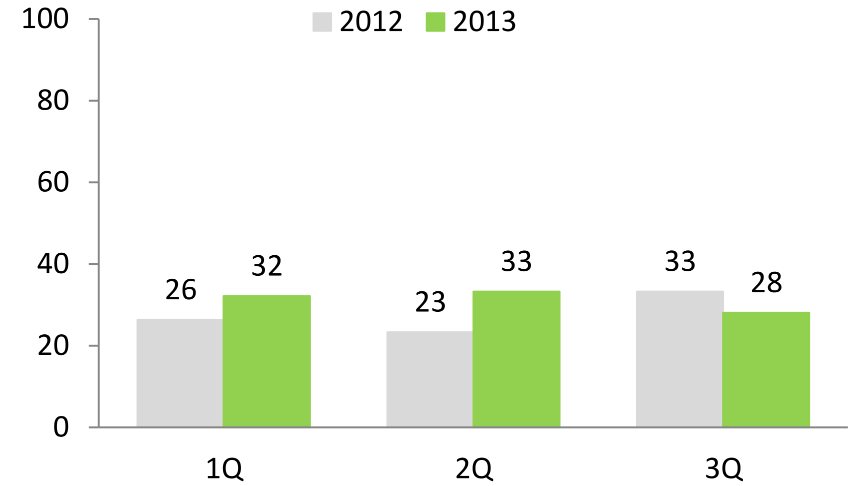
Increased volatility in EM impacts our sales in Asia & Africa

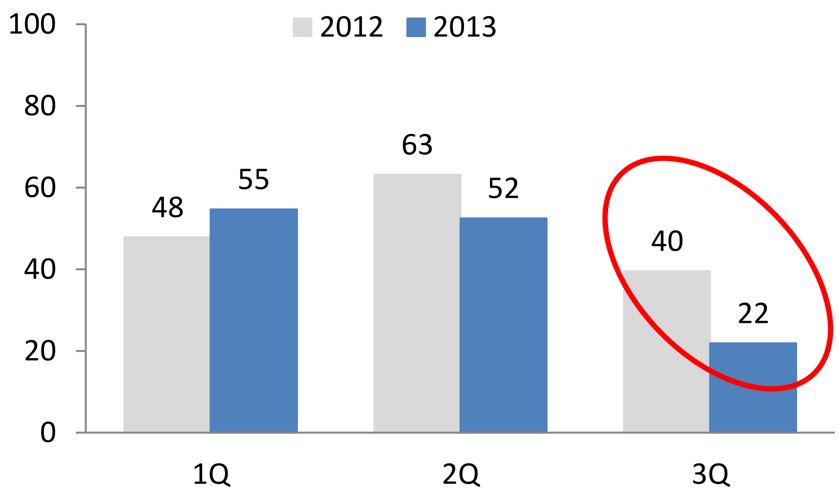
***Group sales** (in €m)*



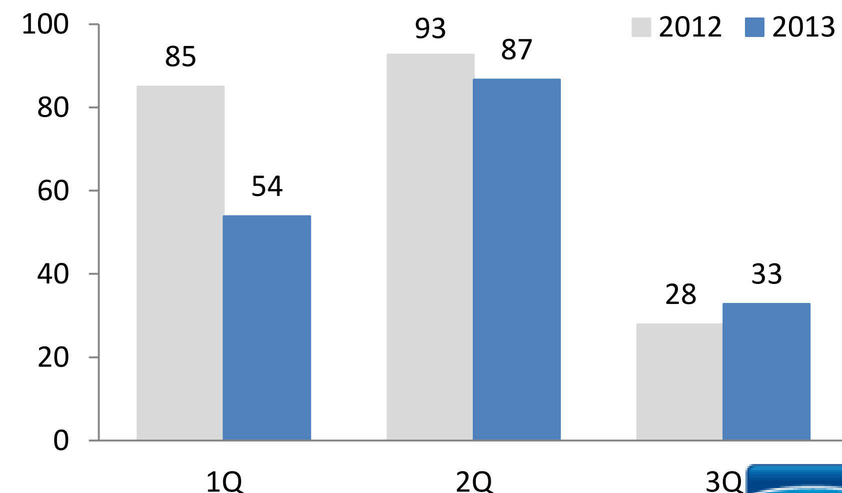
***Glass sales** (in €m)*



***ICM Asia/Oceania & Africa/ME** (in €m)*

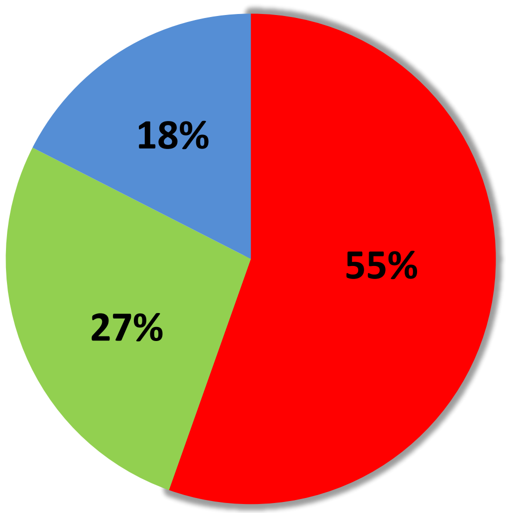


***ICM Europe & N. America sales** (in €m)*



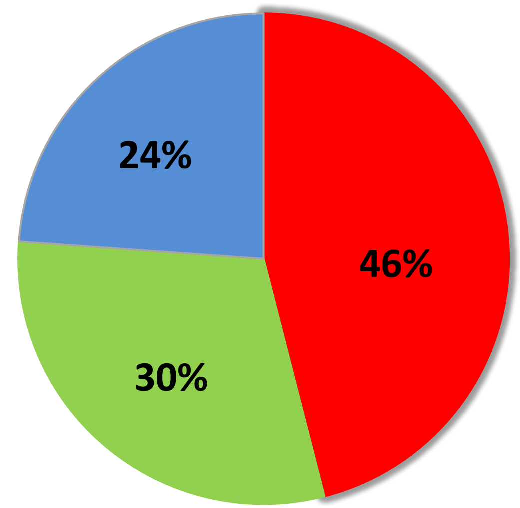
Reduced investments from Coca-Cola customers, all others slightly up

ICM sales customer mix, 9M12

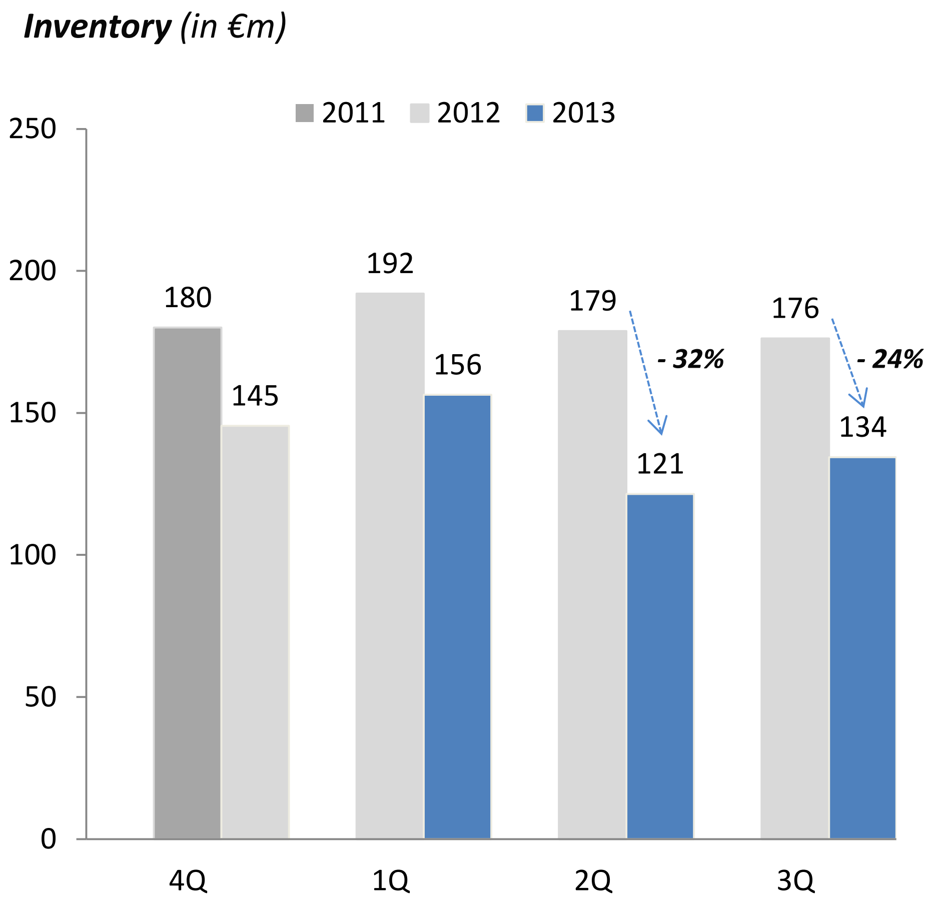


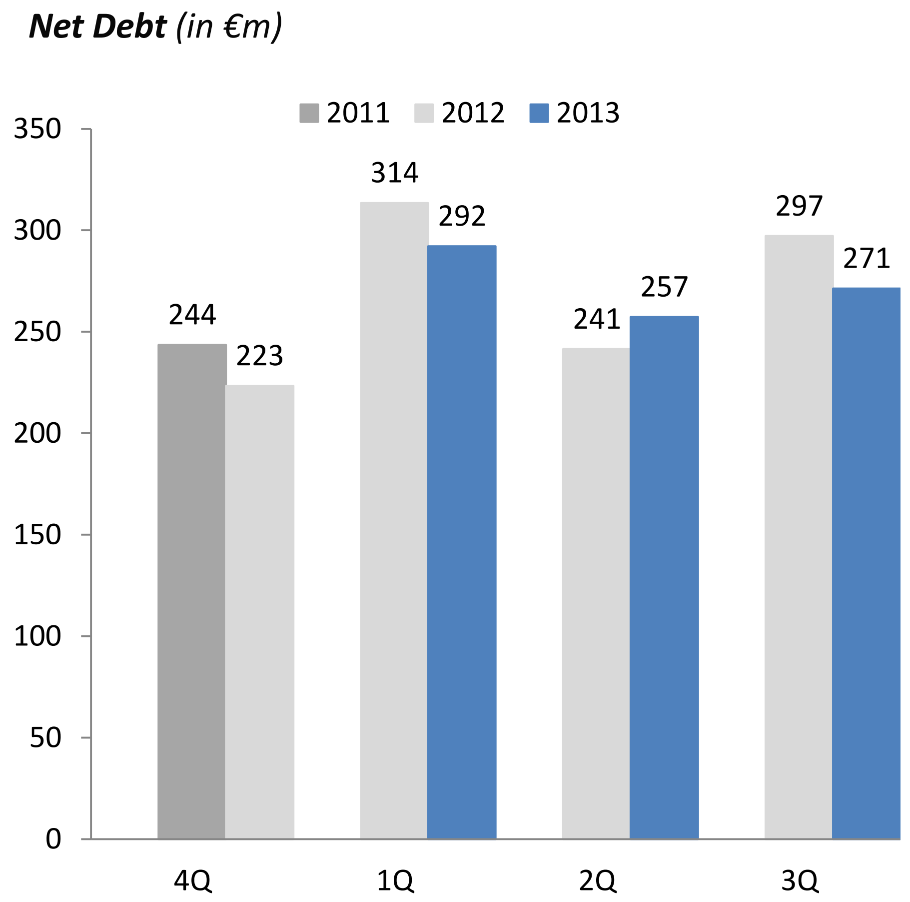
**Including Coca-Cola HBC AG*

ICM sales customer mix, 9M13



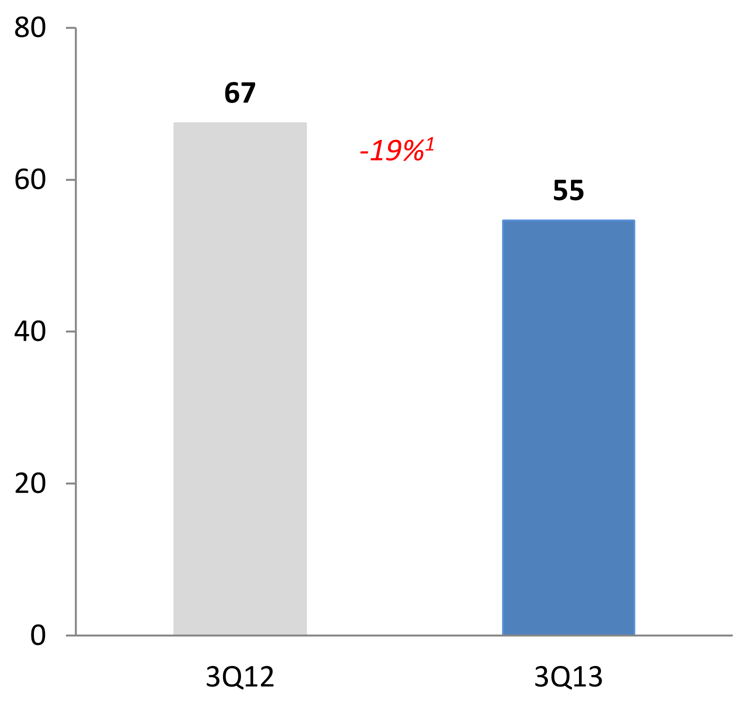
Lower sales slowing inventory reduction trend



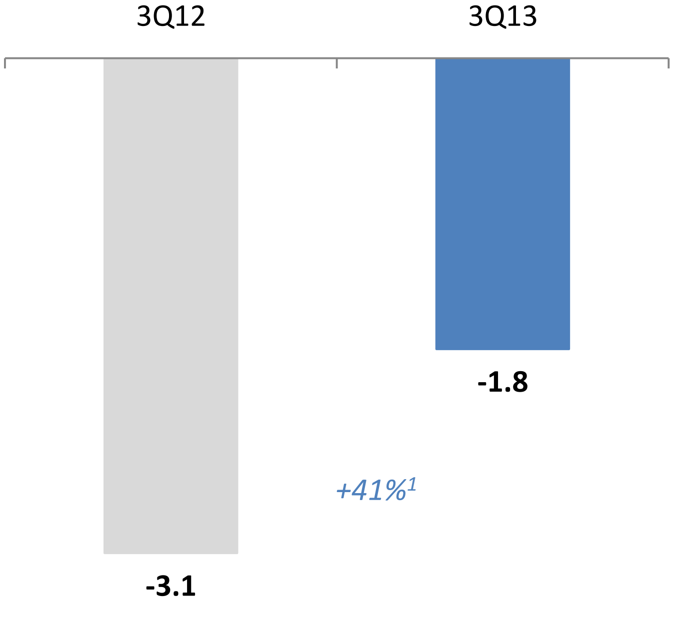


Cool EBITDA impacted by low utilisation and dilutive operations in 3Q

***Cool sales** (in €m)*



***Cool EBITDA** (in €m)*

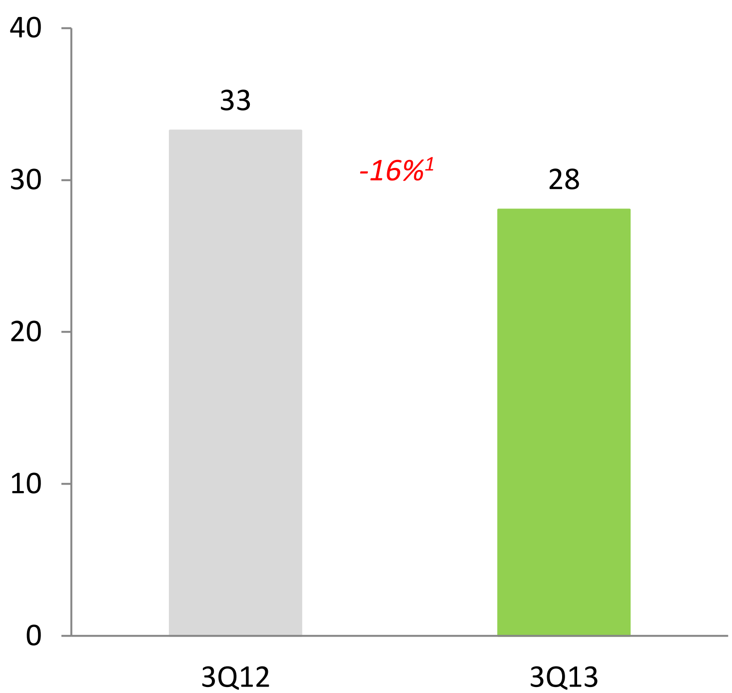


Notes: 1) Year-on-year change

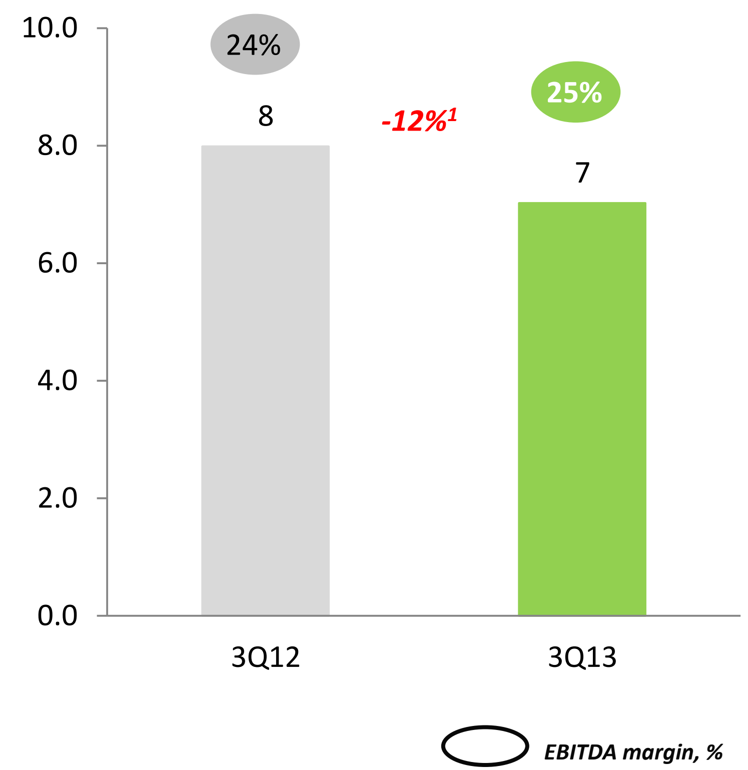
Right-sizing Cooler global production footprint

Sales declined after strong H1, but margin expansion trend sustained

Glass sales *(in €m)*



Glass EBITDA *(in €m)*



Notes: 1) Year-on-year change

Strategic Priority Projects for margin improvements & CF generation

1. Inventory to Cash
2. Product Cost Optimization
3. Lean Operations & Operational Excellence
4. Turnaround of recently entered markets

Business Outlook

- **Short-term outlook**
  - Overall volatile market conditions
  - Sustained low customers' investments impacting Q4 top-line
- **Long-term growth fundamentals**
  - Rising cooler penetration in emerging markets
  - Replacement of existing cooler base by low energy next generation coolers
  - Rising demand for glass bottles in the growing African beer market

For further information on Frigoglass, please visit our website at:
www.frigoglass.com

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