Levallois, February 14, 2019,

Solid 2018 results
Profitable growth and significant free cash flow confirmed for 2019

"In 2018, Plastic Omnium went ahead with two major strategic moves, with the disposal of its Environment Business and the takeover of HBPO, the world leader for front-end modules. Now a pure automotive player, the Group is strengthening its leading positions to contribute to the technological transformations toward clean, connected and autonomous cars.
Our results, once again solid in 2018 despite the first drop in world automotive production since 2009, are giving us the key means we need to be successful with this strategy. Having already taken measures to face a complex market environment, we are confident in our capacity to make further progress in 2019."

Laurent Burelle, Chairman and Chief Executive Officer of Compagnie Plastic Omnium

Solid performance

- Economic revenue: €8,244 million +7.6%
- Consolidated revenue: €7,245 million +12.6%
- Operating margin: €610 million, comparable to 2017 under IFRS 5
- Net profit, Group share: €533 million +25.4%

Generation of significant free cash flow strengthening the financial structure

- Free cash flow: €218 million after €562 million of investment (7.8% of revenue)
- Net debt: €698 million, representing 32% of equity and 0.8x EBITDA

A Group looking confidently to the future

- Proposed dividend: €0.74 +10%
- 2019 financial outlook: outperformance of worldwide automotive production by 5 points, growth in value of the operating margin, and generation of free cash flow of at least €200 million

2018 Results: solid performance and significant generation of free cash flow, strengthening the Group's financial structure

The Board of Directors of Compagnie Plastic Omnium met on February 13, 2019, under the Chairmanship of Laurent Burelle, and approved the consolidated financial statements as at December 31, 2018.

In € millions	2017*	2018	Change
Economic revenue[1]	7,665.1	**8,243.9**	+7.6%
Consolidated revenue[2]	6,433.0	**7,244.6**	+12.6%
Operating margin[3] *in % of consolidated sales*	614.7 9.6%	**610.1** **8.4%**	-0.8%
Net profit, Group share	425.2	**533.3**	+25.4%
EBITDA[4] *in % of consolidated sales*	892.4 13.9%	**918.2** **12.7%**	+2.9%
Investments	447.5	**561.6**	+25.5%
Free cash flow[5]	176.0	**218.0**	+23.8%
Net debt[6] at 12/31 Net debt/shareholders' equity Net debt/EBITDA	571 32% 0.6	**698** **32%** **0.8**	+€127m - +0.2 pt

*Pursuant to IFRS 5 - "Non-Current Assets Held for Sale and Discontinued Operations", the data published in 2017 has been restated within the context of the disposal of the Environment Division. The amounts given in this document for 2017 represent restated data.

In 2018, change in the scope and presentation of the businesses of Compagnie Plastic Omnium

- **Disposal of the Environment Division**

On December 18, 2018, Plastic Omnium sold its Plastic Omnium Environment BV subsidiary to the Latour Capital/Bpifrance (Banque Publique d'Investissement) consortium.

Pursuant to IFRS 5 - "Non-Current Assets Held for Sale and Discontinued Operations", the 2018 result of the Environment business is presented on a separate line in the income statement - "Net Result of Discontinued Operations", and the Group's 2017 income statement has been restated likewise.

- **Takeover of HBPO, world leader of front-end modules**

On June 26, 2018, Compagnie Plastic Omnium completed the acquisition of the German group Mahle's 33.33% shareholding in the HBPO joint venture, up to then held by Plastic Omnium, Hella and Mahle. Plastic Omnium now holds a 66.67% share in HBPO, the world leader for front-end modules. HBPO assembles 6 million front-end modules each year in 25 plants and 11 countries around the globe.

Given the takeover of HBPO completed in July 2018 and pursuant to IFRS 10 - "Consolidated Financial Statements" - HBPO has been consolidated using the full consolidation method into the Group's financial statements as from July 1, 2018. HBPO was consolidated using the equity method up until June 30, 2018.

Since July 1, 2018, the Plastic Omnium Group's consolidated revenue and economic revenue have included HBPO revenue at a rate of 100%; up until June 30, 2018, only a 33.33% share of this revenue was included in economic revenue.

- **New presentation of the Group's activity around 2 automotive business lines**

Plastic Omnium now presents its automotive activity around two different business lines:

- **Plastic Omnium Industries** brings together the production businesses with 99 plants in 22 countries:
  - *Intelligent Exterior Systems*
  - *Clean Energy Systems*
- **Plastic Omnium Modules** incorporates the module assembly business with 25 sites in 11 countries:
  - *HBPO,* dedicated to front-end modules.

Growth in revenue

In € millions per business line	2017	2018	Change	Change like-for-like[7]
Plastic Omnium Industries	6,924.9	6,833.6	*-1.3%*	*+2.8%*
Plastic Omnium Modules	740.3	1,410.3	*+90.5%*	*+0.5%*
Economic revenue[1]	**7,665.1**	**8,243.9**	***+7.6%***	***+2.4%***
Joint ventures	1,232.1	999.3	*-18.9%*	*+8.7%*
Consolidated revenue[2]	**6,433.0**	**7,244.6**	***+12.6%***	***+1.6%***

In 2018, the economic revenue[1] reported by Compagnie Plastic Omnium amounted to €8,243.9 million, growth of +7.6% compared to 2017.

On a like-for-like basis, growth stands at +2.4%. The Group's economic revenue takes account of negative exchange rate effects of €237.8 million and positive net effects from scope of €588.2 million, mainly on account of the full consolidation of HBPO as from July 1, 2018 for Plastic Omnium Modules.

Consolidated sales[2] reported by Compagnie Plastic Omnium amounted to €7,244.6 million as at December 31, 2018, growth of +12.6% and of +1.6% like-for-like.

Outperformance of worldwide automotive production on the rise

For the whole of 2018, worldwide automotive production fell by 1% (source: IHS January 2019) in comparison with growth in economic revenue of +2.4%, giving **an outperformance of 3.4 points.**

Plastic Omnium Industries, up by +2.8% like-for-like, achieved an **outperformance of 3.8 points** compared to worldwide automotive production.

Plastic Omnium Modules, whose business activity is 30% German, stayed flat over the year (up by 0.5% like-for-like).

In 2018, worldwide automotive production was marked by a sharp disparity between growth of +2.3% over the 1st half-year and a slump of -4.3% over the 2nd half, owing to the economic situation in China and temporary difficulties encountered by a number of OEMs in the application of WLTP standards in Germany.
Put into this context, the like-for-like revenue[1] reported by Plastic Omnium rose by +4.8% in the 1st half of the year and was flat over the 2nd half (+0.3%).
Outperformance over worldwide automotive production gained pace (+2.5% over the 1st half-year versus +4.6% over the 2nd half), helped in particular by China.

1st half-year				
Automotive production (in millions of vehicles)	1st half 2017	1st half 2018	Change in %	Change
Global	45.9	47.0	+2.3%	+1.1
of which China	12.5	13.1	+4.5%	+0.6
of which Germany	3.0	3.0	-1.9%	-
Plastic Omnium revenue[1] (in € millions)	1st half 2017	1st half 2018	Change like-for-like[7]	Outperformance vs. auto prod
Total	3,894.3	3,820.9	**+4.8%**	**+2.5%**
of which China	337.8	362.8	+13.7%	**+9.2%**
of which Germany	644.7	656.6	+3.5%	**+5.4%**

2nd half-year				
Automotive production (in millions of vehicles)	2nd half 2017	2nd half 2018	Change in %	Change
Global	46.3	44.3	-4.3%	-2.0
of which China	14.4	12.9	-10.4%	-1.5
of which Germany	2.8	2.4	-15.1%	-0.4
Plastic Omnium revenue[1] (in € millions)	2nd half 2017	2nd half 2018	Change like-for-like[7]	Outperformance vs. auto prod
Total	3,771.0	4,423.1	**+0.3%**	**+4.6%**
of which China	383.0	430.7	+8.5%	**+18.9%**
of which Germany	668.0	782.3	-12.6%	**+2.5%**

Growth from all regions over the whole year

In € millions and % of sales By region	2017	2018	Change	Change like-for-like[7]
Europe/Africa	4,050.1 52.8%	4,487.2 54.4%	+10.8%	+1.7%
North America	2,035.5 26.6%	2,148.9 26.1%	+5.6%	+1.1%
Asia, including China	1,318.2 17.2%	1,414.7 17.2%	+7.3%	+7.1%
South America	261.4 3.4%	193.2 2.3%	-26.1%	+2.1%
Economic revenue[1]	**7,665.1**	**8,243.9**	**+7.6%**	**+2.4%**
Joint ventures	1,232.1	999.3	-18.9%	+8.7%
Consolidated revenue[2]	**6,433.0**	**7,244.6**	**+12.6%**	**+1.6%**

Over the whole of 2018, business activities in **Europe**, which represent 54% of total revenue[1], was up by 10.8%. It benefited from the full consolidation of HBPO on July 1, 2018, 60% of whose activity is European. On a like-for-like basis, the business, up by +1.7%, **outperformed** worldwide automotive production, down by -1.8%, **by 3.5 points.**
Germany is the leading contributor to the Group's revenue, posting 17% of total sales. Over the year, the country's revenue was down by -5.9%. Excluding Germany, revenue grew by +5.6%, driven primarily by Eastern Europe, particularly Slovakia with the Porsche Cayenne.

Business in **North America** grew by +1.1% on a like-for-like basis over the year, with automotive production down by -0.7%, resulting in an **outperformance of 1.8 points.** The Group was boosted by strong business in Mexico, particularly with the plant at San Luis Potosi (launching Daimler's A-Class). This offset the falls in volumes linked to the gradual ramp-up of bumpers for BMW's new X5 model, achieved simultaneously with a transfer of production between the American Anderson and Greer facilities. The end of the transition period between Anderson and Greer, which will conclude with the closing of the Anderson facility mid 2019, the launch of new programs, particularly in the Mexican plants, and the ramp-up of HBPO business in the region, will help the Group speed up growth in North America in 2019.

Business in **Asia**, including China, grew by +7.1% like-for-like over the year when automotive production was down by -1%, giving an **outperformance of 8.1 points.** In China, which accounts for revenue[1] of €793.5 million, i.e. 10% of total sales, growth in business like-for-like came to +10.8% in 2018. In this country, the Group has benefited from market share gains and a ramp-up of the current industrial facility, which in the years ahead will be augmented by the development of HBPO's business, including an initial site built in 2017 and 3 additional sites scheduled by 2021.

Operating margin comparable to that of 2017, under IFRS 5, and strong growth in net profit driven by scope effects

In 2018, the Group's **operating margin** stood at **€610.1 million**, i.e. **8.4% of consolidated sales** versus €614.7 million in 2017 (2017 data under IFRS 5) or 9.6% of consolidated sales. As anticipated, the full consolidation of HBPO (a less capital-intensive assembly business) from July 1, 2018 onward, has had a dilutive impact on the percentage of operating margin.
The **operating margin for Plastic Omnium Industries** for the year 2018 stands at **€577.6 million**, i.e. **9.2% of consolidated sales**, compared with €599.7 million in 2017, i.e. 9.3% of consolidated sales. A strict cost control combined with a continued improvement in industrial efficiency helped to cope with the volatility of production and record an operating margin of 8.5% in the 2nd half-year.
In 2018, the **operating margin of Plastic Omnium Modules** stood at **€32.5 million**, i.e. **3.4% of consolidated sales.** Proforma, i.e. if the takeover of HBPO had occurred on January 1, 2018, operating margin would have come to €50.5 million, or 2.6% of revenue, including the negative €17.5 million relating to the amortization of customer contracts over 7 years, recognized in the context of the price set for the acquisition of HBPO.

In 2018, Plastic Omnium recognized net non-current income of +€114.4 million (compared to -€57.3 million in 2017). This takes in a positive impact of €255 million due to the revaluation of the historic 33.33% holding in HBPO under the takeover operation for the joint venture. It also takes account of particularly high non-current expenses due to the volatility and uncertainty surrounding the market.

As at December 31, 2018, the net financial loss stood at €70.2 million, versus a loss of €65.7 million as at December 31, 2017.

In 2018, the amount of tax on this result came to -€113.0 million, ie an effective rate of 18.8%, versus -€81.3 million in 2017 (an effective rate of 18.9%).

Net profit from continued operations thus rose significantly by +31.9% to €541.3 million and represents 7.5% of consolidated sales.

Net profit from discontinued operations came to €1.5 million. This corresponds to the net profit from the Environment business up until the date of disposal (December 18, 2018), and to disposal result.

Net profit amounted to €542.8 million (i.e. 7.5% of consolidated sales), growth of +26.1%.

Net profit, Group share came to **€533.3 million (i.e. 7.4% of consolidated sales)**, growth of +25.4% over the figure for 2017 (€425.2 million or 6.6% of consolidated sales).

Sustained investments and strong generation of free cash flow

The Group has been engaged in a program of sustained **investments** since 2016 and in 2018 invested €561.6 million, i.e. 7.8% of consolidated sales (versus €447.5 million or 7.0% of consolidated sales in 2017), an increase of 25.5%.

These investments included:
- the commissioning of 2 plants operating intelligent exterior systems in the United States and China, Greer and Shenyang both supplying BMW; 2 clean energy systems plants in India - Hansalpur supplying Suzuki and Smyrna in the United States supplying Nissan; and a site for the assembly of front-end modules in Mexico for Daimler.
- the ongoing construction of 5 plants (in India, Morocco, Slovakia, China and Malaysia) and 4 assembly sites for modules (in Mexico, China, and 2 in Germany).
- the building or extension of three R&D centers:
    - the creation of an advanced research center for new energies, Δ-Deltatech, due to open in Brussels mid 2019;
    - the building of a new development and testing center for clean energy systems in Wuhan (China) in 2019;
    - the digitalization and extension of the global R&D center for intelligent exterior systems in Lyon by 2020.

This sustained investment program is largely funded by **EBITDA** that rose to €918.2 million in 2018 (or **12.7%** of consolidated sales versus 892.5 million and 13.9% of consolidated sales 2017).

As at December 31, 2018, the Group thus generated **free cash flow of €218.0 million**, ie 3.0% of consolidated sales (versus €176.0 million in 2017).

Solid financial structure

The **net financial debt** totaled €698 million as at December 31, 2018, up by €127 million compared with December 31, 2017. It includes an enterprise value of €350 million for the takeover of HBPO last July, the global leader for front-end modules, offset in part by an enterprise value of €220 million for the disposal of the Environment business completed in December 2018.

In 2018, the Group distributed dividends to the value of €101 million. Additionally, it pushed ahead with the buy-back of 2.1 million treasury shares for a total net amount of €71 million and canceled 2.4 million shares, thereby increasing the share of control held by Burelle SA from 57.57% to 58.51%.

The Group's net debt now represents **32% of equity** and **0.8x EBITDA.**

Furthermore, in December 2018 Compagnie Plastic Omnium invested in a Schuldscheindarlehen (private investment under German law) for €300 million. This private investment, without covenant or rating, carries a 7-year maturity and offers a fixed coupon of 1.6%, thereby strengthening the Group's financing structure by extending the maturity of its debt and diversifying its sources of financing.

As at December 31, 2018, the Group can call on available resources of €3 billion, including undrawn lines of credit worth €1.2 billion.

Acceleration of the innovation program

Throughout the year, Plastic Omnium continued to develop its innovation strategy, driven by 3,000 engineers spread over 24 R&D centers around the globe, with:

- the launch of a joint development project with the German supplier Brose in December 2018 for an innovative side-door system;
- in January 2019 the launch of a strategic partnership deal with the German supplier Hella for an innovative concept combining exterior systems and lighting;
- the creation on January 1, 2018, of "Plastic Omnium New Energies", an entity dedicated to the development of energies of the future, particularly in the fields of fuel cells and hydrogen propulsion;
- the building or extension of three R&D centers.

Associated with an open innovation network, this full suite of expertise and investments will open the way for Plastic Omnium to develop new growth opportunities by taking up the technological challenges of tomorrow's autonomous low-carbon automobile.

Dividend per share up 10% to €0.74

The Board of Directors will propose, at the Shareholders' Meeting of April 25, 2019, a dividend of €0.74 per share, an increase of 10% over the preceding year.

The dividend will be paid on May 6, 2019, after approval by the Shareholders' Meeting.

Project to transform Plastic Omnium (SA) into a European company ("Societas Europaea", SE)

On February 13, 2019, the Board of Directors of Plastic Omnium decided to submit to shareholders a project to transform the company into a European company ("Societas Europaea", SE). This transformation project, already adopted by many major companies, will help better reflect the Plastic Omnium Group's European dimension and will boost its international image and attractiveness in the eyes of all the company's stakeholders.

Plastic Omnium, whose Executive Management is based in France, will still be governed by French legislation and regulations and be listed on the Paris stock exchange. This change of corporate form will have no incidence on the company's shareholders and employees and will not affect the head office.

The transformation project will be submitted to the Plastic Omnium Shareholders' Meeting to be held April 25 next.

2019 financial outlook

The beginning of 2019 will continue to be marked by macro-political and macro-economic risks, translating to greater uncertainty and volatility, particularly in the automotive industry.

In this market context, Plastic Omnium is working with a hypothesis of flat worldwide automotive production for the whole year. It takes account of strong disparity between a first half-year showing an expected downturn, and a second half with projected growth (enjoying a favorable comparison effect) that will be reflected in the Group's results.

The Group has strengthened its management fundamentals, with a particular attention paid to free cash flow generation, a strengthened cost reduction policy and a renewed ambition in terms of industrial excellence. Equally, it has the benefit of a solid backlog.

The financial outlook for 2019 is part of the 2019-2021 strategic plan presented during the Group's Investor Day on December 13, 2018. In this context, for 2019 Plastic Omnium confirms:

- a 5-point outperformance over worldwide automotive production
- an operating margin showing growth in value;
- a generation of free cash flow of at least €200 million after 6% of the Group's consolidated sales for investments.

Standards, interpretations and amendments of application post-January 1, 2019

From January 1, 2019, the Group will apply the standard IFRS 16, "Leases". Application of this standard will impact the Group by way of an increase in fixed tangible assets and financial debt of around €220 million as from January 1, 2019, basically linked to real estate lease contracts.

2018 fiscal year with HBPO consolidated using the full consolidation method as from January 1, 2018

The Group presents below the main aggregates for 2018 restated on the basis of a takeover as from January 1, 2018:

In € millions	2018 Proforma
Economic revenue[1]	8,955.7
Consolidated revenue[2]	8,259.5
Operating margin[3] *in % of consolidated sales*	628.1 7.6%
Net profit, Group share	537.5
EBITDA[4] *in % of consolidated sales*	953.3 11.5%

Webcast presentation of the annual results

The presentation of the results, with simultaneous translation, will take place on Thursday February 14, 2019 at 10:30 a.m. Paris time.

It will also be accessible by webcast on the website of Groupe Plastic Omnium and by telephone to:

- France (FR): +33170710159 PIN: 99978899#
- France (EN): +33172727403 PIN: 10726440#
- UK: +442071943759 PIN: 10726440#
- Germany: +4969222225429 PIN: 10726440#
- Spain: +34911140101 PIN: 10726440#
- United States: +16467224916 PIN: 10726440#

More detailed financial information can be found on the website: www.plasticomnium.com.

Calendar

April 23, 2019 – Revenue from first quarter 2019

April 25, 2019 – Shareholders' Meeting

July 19, 2019 – Results for the first half-year 2019

Glossary

(1) The economic revenue reflects the Group's operational and managerial reality. It corresponds to the consolidated sales plus the sales of the Group's joint ventures at the Group's percentage stake: BPO (50%) and YFPO (50%) and HBPO for 33.33% until its full consolidation on July 1, 2018.

(2) The consolidated revenue does not include:

  a. the share of joint ventures, which are consolidated using the equity method pursuant to IFRS 10-11-12;

  b. Revenue for Plastic Omnium Environment for the 2017 and 2018 fiscal years, pursuant to IFRS 5.

(3) The operating margin includes the share of the results of companies which have been consolidated using the equity method, and the amortization of the intangible assets acquired, before other operating income and expenses.

(4) EBITDA corresponds to the operating margin, which includes the share of the results of associates and joint ventures before depreciation charges and operating provisions.

(5) Free cash flow corresponds to the operating cash flow, less tangible and intangible investments net of disposals, taxes and net interest paid +/- variation of the working capital requirements (cash surplus from operations).

(6) Net financial debt includes all of the long-term borrowings, short-term loans and bank overdrafts, less loans, marketable debt instruments and other non-current financial assets, and cash and cash equivalents.

(7) Like-for-like (scope and exchange):

  a. The currency effect is calculated by applying the exchange rate of the previous period to the revenue of the current period.

  b. The scope effect is calculated:

    i. by eliminating, over the ongoing period, the revenue of companies acquired during the previous period (Changchun for Plastic Omnium Industries for -€12.7 million);

ii. in cases of change in interest percentage (HBPO for Plastic Omnium Modules): by applying the method of consolidation for the ongoing period to the previous period (full consolidation as from July 1, 2017), i.e. an impact of €687.3 million in 2017;

iii. by eliminating the revenue (as from the effective date of disposal) over the comparable period of companies disposed of during the ongoing period (Plastic Recycling for Plastic Omnium Industries and -€1.2 million) and the previous period (Trucks for Plastic Omnium Industries for -€83.5 million).

Note: pursuant to IFRS 5 for the Environment Division, the revenue is restated on January 1st of each reported period.

Status of financial statements with respect to the audit

At the date of this release, financial statement auditing procedures have been carried out and the Statutory Auditors' report includes an unqualified certification of the consolidated financial statements.

This press release is published in French and in English. In case of a discrepancy between these versions, the original version drafted in French shall prevail.