



2011

CONTINUOUS IMPROVEMENT



PLASTIC OMNIUM



BUSINESS REVIEW



**CONTINUOUS
IMPROVEMENT**

—
ENTREPRENEURIAL SPIRIT

04

A GLOBAL PRESENCE

06

THE
AUTOMOTIVE BUSINESS

08

THE
ENVIRONMENT BUSINESS

10

LEADERSHIP DRIVEN
BY INNOVATION

12

INTERNATIONAL TEAMS

14



**EFFECTIVE
GOVERNANCE,
SOLID
PERFORMANCE**

—
MESSAGE FROM
THE CHAIRMAN

18

BOARD OF
DIRECTORS

20

EXECUTIVE
COMMITTEE

22

ECONOMIC AND
FINANCIAL PERFORMANCE

24

SHAREHOLDER INFORMATION

26

SUSTAINABLE DEVELOPMENT
INDICATORS

28



A
**SUSTAINABLE GROWTH
STRATEGY**

—
A GLOBAL ENTERPRISE

32

BALANCED
WORLDWIDE OPERATIONS

34

OUR
INNOVATIONS

36

HUMAN RESOURCES

42

HEALTH, SAFETY
AND THE ENVIRONMENT

44

PLASTIC OMNIUM

IN 2011

Independent, innovative and present in large key markets, Plastic Omnium pursued its strategic commitment to growth in 2011 and strengthened its global leadership positions in its two businesses:

Automotive: exterior and structural components, and fuel and emissions-control systems.

Environment: products and services for waste management and urban installations.

A key player in sustainable mobility and the living environment, Plastic Omnium delivers solutions to the environmental challenges faced by automobile manufacturers and by local communities and their inhabitants.

The Company's 2011 performance confirms the validity of its strategic vision and choices: strengthening its presence in growth markets, diversifying the customer portfolio, pursuing its innovation strategy and expanding the product and service offering.

In its business operations, Plastic Omnium is committed to driving sustainable growth, supporting employees and addressing environmental concerns, while maintaining a priority focus on its relations with customers.

Guided by a passion for entrepreneurship, Plastic Omnium will continue to move forward around the world.

4.2
BILLION EUROS

—
in revenue

103
PLANTS

—
of which 19
in the BRICs

5%
OF REVENUE

—
allocated to
Research and Development

20,000
EMPLOYEES

—
of which 74% outside
France

*GUIDED BY A PASSION
FOR ENTREPRENEURSHIP AND
MAJORITY-OWNED BY THE SAME
FAMILY SHAREHOLDER GROUP
SINCE ITS FOUNDING,
PLASTIC OMNIUM HAS BASED ITS
GROWTH ON FOUNDING PRINCIPLES
THAT HAVE PROVEN THEIR VALIDITY.
HERE ARE A FEW ILLUSTRATIONS
OF THE PROGRESS MADE.*

CONTINUOUS
IMPROVEMENT



ENTREPRENEURIAL
SPIRIT

1947

PLASTIC OMNIUM IS FOUNDED
by Pierre Burelle.

TODAY

—

*The passion
for entrepreneurship endures
through the founding principles
that oversaw the creation
of Plastic Omnium.*



*Read the QR code and discover
the Chairman's Message.*



*Ronnie Evans, Paint Operator
Anderson (US), October 2011*



—
A
GLOBAL
PRESENCE
—

1972
—

THE FIRST PHASE IN THE
COMPANY'S INTERNATIONAL
EXPANSION STRATEGY,
with the construction of a plant
in Valencia, Spain.

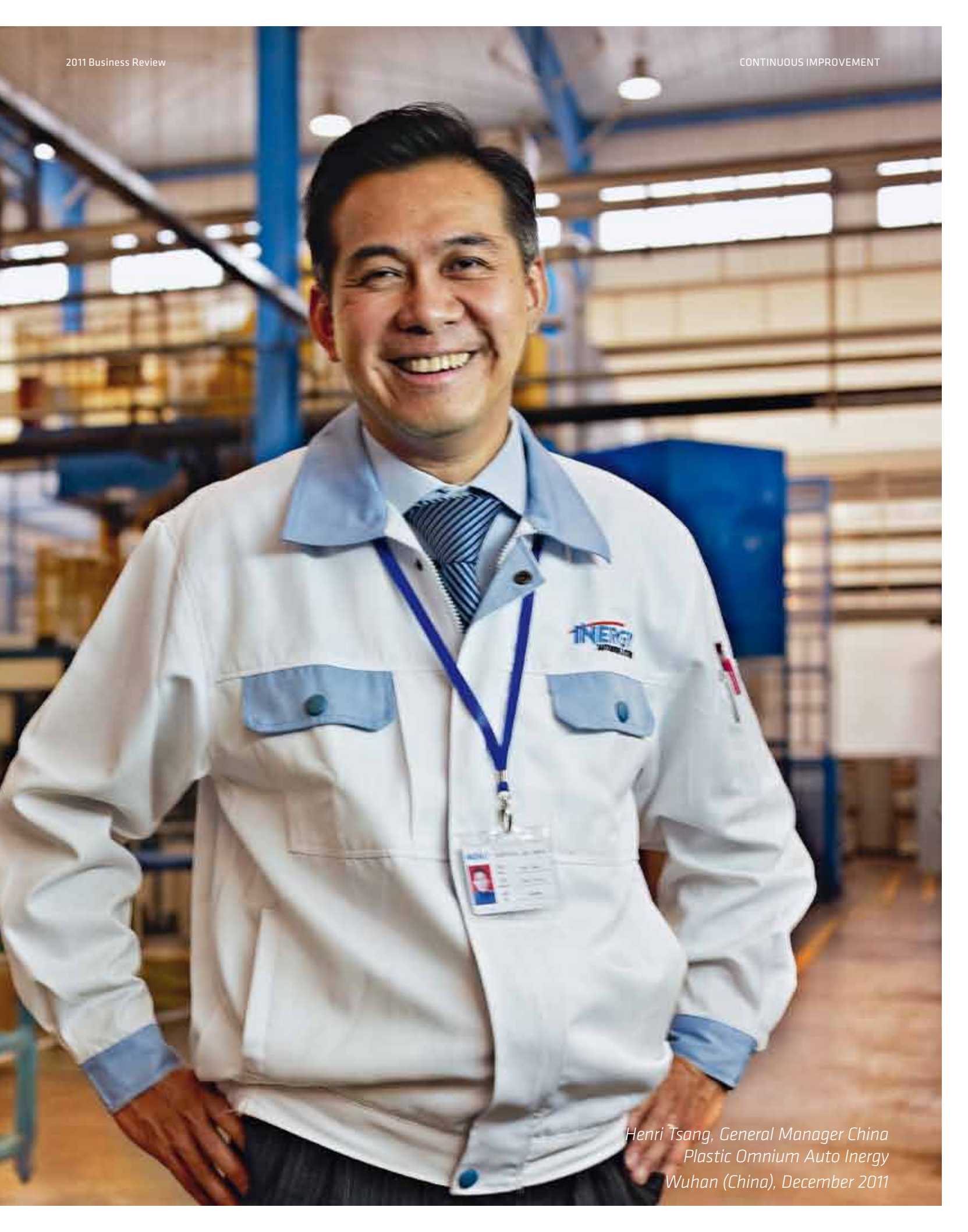
TODAY

—

*Plastic Omnium has a manufacturing
and marketing network in 28 countries
on four continents.*



*Read the QR code and discover
the world of Plastic Omnium.*



*Henri Tsang, General Manager China
Plastic Omnium Auto Inergy
Wuhan (China), December 2011*



THE
AUTOMOTIVE
BUSINESS

1986

PLASTIC OMNIUM CHANGES SCOPE WITH THE ACQUISITION OF LANDRY PLASTIQUES, increasing the workforce from 1,700 to 3,000 and enabling the Company to enter the fuel tank market.

TODAY

—

Plastic Omnium is continuing to grow and has become a world leader in its two businesses: body components and fuel systems.



Read the QR code and discover the world of Plastic Omnium.



*Patrick Martet,
Technical Operator, Paint production unit
Langres (France), January 2012*



—

THE
ENVIRONMENT
BUSINESS

—

1965

—

PLASTIC OMNIUM develops
the first plastic waste collection
container.

TODAY

Underground bins and containers equipped with identification systems enable local authorities to manage waste production data, with the goal of optimizing sorting, collection and costs.



Read the QR code and discover the world of Plastic Omnium.



*Pascal Aubry,
Operator
Langres (France),
January 2012*



LEADERSHIP DRIVEN BY
INNOVATION

2002

OPENING OF Σ - SIGMATECH,
the Company's international R&D
center near Lyon, France.

TODAY

—

Innovation is driving the Company's growth, thanks to teams that are committed to making vehicles lighter, developing automotive emissions-control solutions, supporting the wider use of hybrid engines and reducing waste.



Read the QR code and discover the world of Plastic Omnium.



Σ
SIGMATECH

Pedestrian safety

∞
PLASTIC CARBON

• Head Injury Criteria

• Femur forces

• Bending moments

*Sébastien Le Cam, Validation Engineer
Σ - Sigmatech (Lyon, France), January 2012*



INTERNATIONAL *TEAMS*

1980

THE COMPANY'S WORKFORCE
is made up of 1,200 employees,
the vast majority of whom
are French.

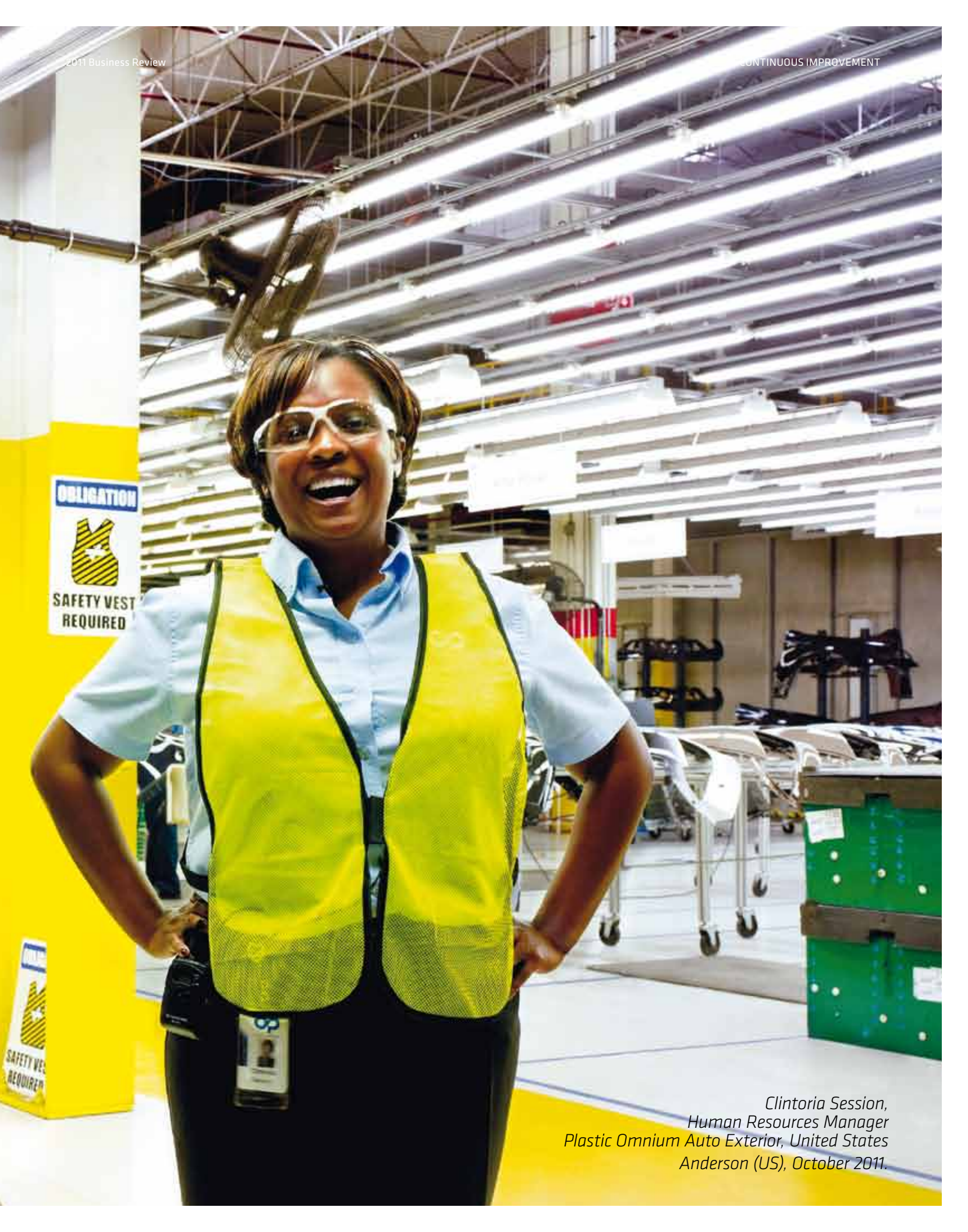
TODAY

—

In all, 20,000 men and women representing more than 30 nationalities are working together to drive Plastic Omnium's global development. Of that total, 74% work outside France.



Read the QR code and discover the world of Plastic Omnium.



*Clintoria Session,
Human Resources Manager
Plastic Omnium Auto Exterior, United States
Anderson (US), October 2011.*

IN 2011, PLASTIC OMNIUM CONTINUED TO ENJOY STRONG GROWTH WITHIN THE FRAMEWORK OF A DISCIPLINED MANAGEMENT SYSTEM. THE CONSTANT APPLICATION OF ITS VALUES AND MANAGEMENT METHODS REPRESENTS ONE OF THE KEYS TO THE COMPANY'S RESPONSIVENESS.

—

EFFECTIVE
GOVERNANCE

SOLID
PERFORMANCE

—

MESSAGE FROM
LAURENT BURELLE

*With consolidated revenue of €4.2 billion (\$5.5 billion),
Compagnie Plastic Omnium set new records for growth
and net earnings in 2011.*



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

In 2011's unsettled European economic environment, we pursued the strategic objectives we set several years ago:

- Targeted geographic expansion in regions where the automobile industry is developing rapidly.
- Acquisitions or partnerships that enable us to increase our share in promising future growth markets.
- Research and development spending to maintain our technological leadership.

The Inergy Automotive Systems Division consolidated its position in the United States with Ford, in Russia with Avtovaz and in China as well as in Brazil where it is building a new plant to supply Toyota.

The Automotive Exterior Division reaped the benefits of technological decisions made several years ago to develop new composite materials, with orders from Jaguar-Land Rover and PSA Peugeot Citroën.

Lastly, the start-up of two new plants in Poland will solidify our industrial presence in this fast-growing region and enable us to meet demand from a large number of customers with operations in Central Europe.

The Environment Division enhanced its business portfolio with the acquisition of Germany's Rotherm, which manufactures underground waste containers, and bolstered its research and development programs to create new products that blend seamlessly into the urban environment.

With 2,000 new employees joining Compagnie Plastic Omnium during the year, mainly in R&D and production, we are well prepared to confront future challenges:

- Driving sustained growth in the BRICs.
- Meeting strong customer demand for high-tech solutions.
- Establishing a local presence with qualified, responsive marketing and manufacturing teams.

Pierre Burelle (1914-2011),
Honorary Chairman and
Founder of Compagnie
Plastic Omnium,
Director of Compagnie
Plastic Omnium
from 1946 to 2009



Our 2011 external growth initiatives, which involved both acquisitions and partnerships, were supported by concerted efforts to reduce the Company's debt and a corporate governance system that integrates a solid health, safety and environment plan and a set of ethical guidelines applied by all employees across the organization.

As always, this governance system is also supported by a Board of Directors comprised mainly of independent members, even though more than 55% of Compagnie Plastic Omnium's capital is family controlled.

I would like to conclude this message by honoring the memory of our Honorary Chairman and Founder Pierre Burelle (1914-2011), who played such a major role in instilling the Company with the spirit of

innovation, growth and responsibility that still guides its destiny today.

I would also like to take this opportunity to thank our shareholders and employees for their ongoing commitment to Compagnie Plastic Omnium.

Laurent Burelle

A handwritten signature in black ink, consisting of a vertical line followed by a series of loops and a horizontal underline.

*“With the support of all our team members,
we are well prepared to confront future
challenges.”*

BOARD OF DIRECTORS

At 1 January 2012, the Board of Directors was composed of thirteen members, of whom nine were independent. The Board met four times in 2011.



01



02



03



04



05



06



07



08

01
LAURENT BURELLE
(since 1981) 62,
Chairman and Chief Executive
Officer

02
PAUL HENRY LEMARIÉ
(since 1987) 65,
Chief Operating Officer

03
ÉLIANE LEMARIÉ
(since 2009) 66,
Representative of Burelle SA

04
JEAN BURELLE
(since 1970) 73,
Honorary Chairman

05
ANNE ASENSIO*
(since 2011) 49

06
ANNE-MARIE COUDERC*
(since 2010) 62

07
JEAN-PIERRE ERGAS*
(since 1990) 72,
Member of the Audit
Committee

08
JÉRÔME GALLOT*
(since 2006) 52,
Chairman of the Audit
Committee

09
FRANCIS GAVOIS*
(since 1998) 76,
Member of the Audit
Committee

10
**PROF. DR BERND
GOTTSCHALK***
(since 2009) 68

11
VINCENT LABRUYÈRE*
(since 2002) 61,
Member of the Audit
Committee

12
ALAIN MÉRIEUX*
(since 1993) 73

“Competence, independence and control”



09



10



11



12



13

THIERRY DE LA TOUR D'ARTAISE*
(since 2005) 57

New director to be submitted for approval at the Shareholders' Meeting on 26 April 2012:
JEAN-MICHEL SZCZERBA, 52
Chief Operating Officer

INDEPENDENCE AND FREEDOM OF JUDGMENT

The Board of Directors is composed of members with outstanding, complementary expertise in management, industry and finance. Nine of them are independent, meaning they have no relationship with the Company, its group or the management of either that might compromise their freedom of judgment.

With three women directors, Plastic Omnium already complies with French legislation requiring companies to increase the number of women Board members to 20% in 2014.

ROLE

The Board studies all issues concerning the Company and its operations, carries out any controls and procedures that it feels are appropriate, verifies the consistency of the accounts and accounting policies,

Secretary of the Board:
JEAN-LUC PETIT

and approves the parent company and consolidated financial statements. The Board of Directors met four times in 2011, with an average attendance rate of 85%.

AUDIT COMMITTEE

The Audit Committee is made up of four independent directors. A new Chairman is appointed every three years, on a rotating basis. It reviews the accounts and accounting policies and studies all issues that may have a financial impact on the Company and reports its findings to the Board of Directors.

The committee met three times in 2011. The Board of Directors, most of whose members are independent, carries out the duties of the Compensation and Appointments Committee.

For more information about Plastic Omnium's corporate governance, see the Chairman's report in the Annual Report, which can be downloaded at www.plasticomnium.com or received on written request.

EXECUTIVE COMMITTEE



01



02



03



04



05



06



07



08

01
LAURENT BURELLE
Chairman and
Chief Executive Officer

02
PAUL HENRY LEMARIÉ
Director
Chief Operating Officer

03
JEAN-MICHEL SZCZERBA
Chief Operating Officer

04
MARC SZULEWICZ
President, Plastic Omnium
Auto Exterior
Until 31 December 2011

05
PIERRE LECOQCQ
President, Plastic Omnium
Auto Inergy

06
MICHEL KEMPINSKI
Chairman, Plastic Omnium
Environment

07
RODOLPHE LAPILLONNE
President, Plastic Omnium
Environment

08
PHILIPPE HUGON
Executive Vice President -
Human Resources

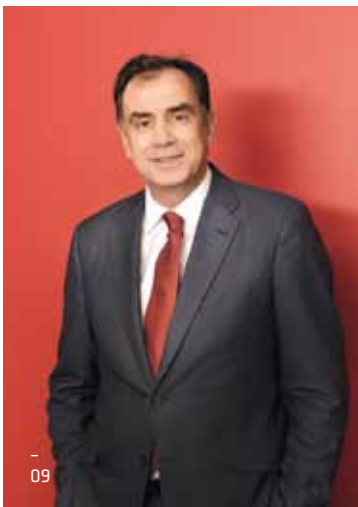
09
DIDIER FONTAINE
Executive Vice President,
Group Chief Financial Officer

10
ADELINÉ MICKELER
Executive Vice President,
Corporate Planning and
M&A

11
JEAN-LUC PETIT
Corporate Secretary -
Vice President, Legal Affairs

Chairman of the Internal
Control Committee

*“Discipline, responsiveness
and commitment”*



MANAGING THE STRATEGY

The Executive Committee is comprised of 11 members: the Chairman and Chief Executive Officer, the two Chief Operating Officers and eight senior executives, four each for corporate functions and the Company's worldwide operations. It meets once a month and more often if necessary. The Executive Committee is responsible for managing and deploying the Company's strategy. It also exercises control over Plastic Omnium's joint companies and is represented on these subsidiaries' Boards of Directors by one of the Chief Operating Officers and one of the four Operating Division Presidents.

MANAGING GROWTH

The Executive Committee manages the Company's financial and sales performance and reviews its capital spending and R&D projects. At the end of the first half, it

analyzes the five-year strategic plans for the Divisions and the Company as a whole, which help to shape its budget decisions in December.

It also monitors the development of the Company's health, safety and environment (HSE) programs by reviewing key indicators once a month. Executive Committee members attend Corporate HSE Committee meetings, which are chaired by Laurent Burelle. At the meetings, the Committee's objectives are defined and reviewed and program budgets are validated.

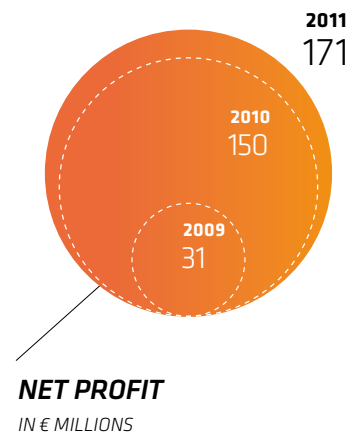
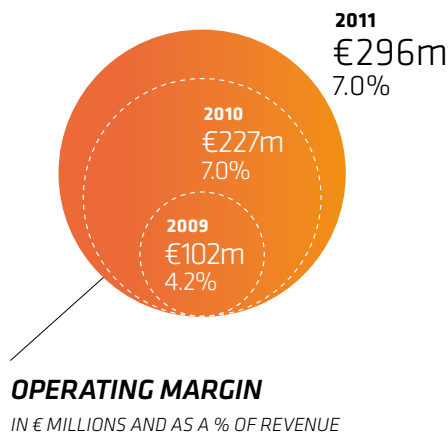
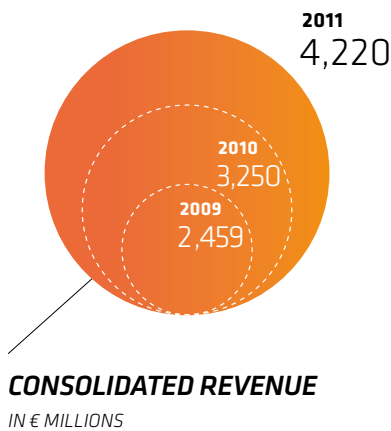
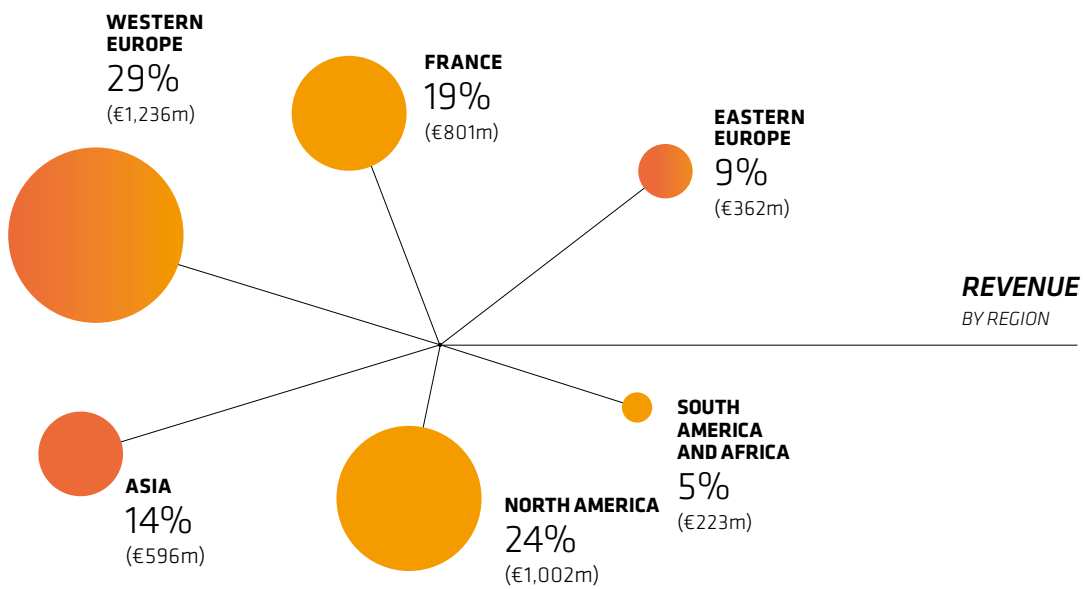
DISCIPLINED MANAGEMENT

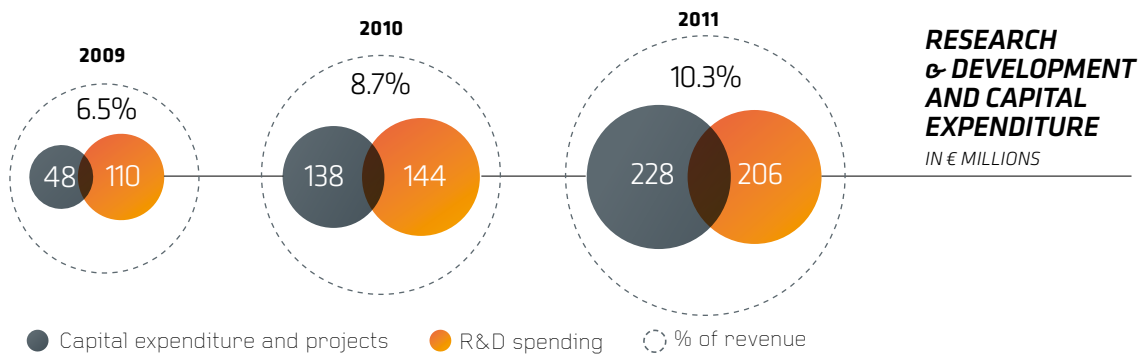
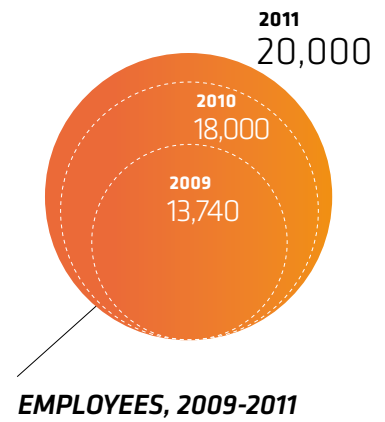
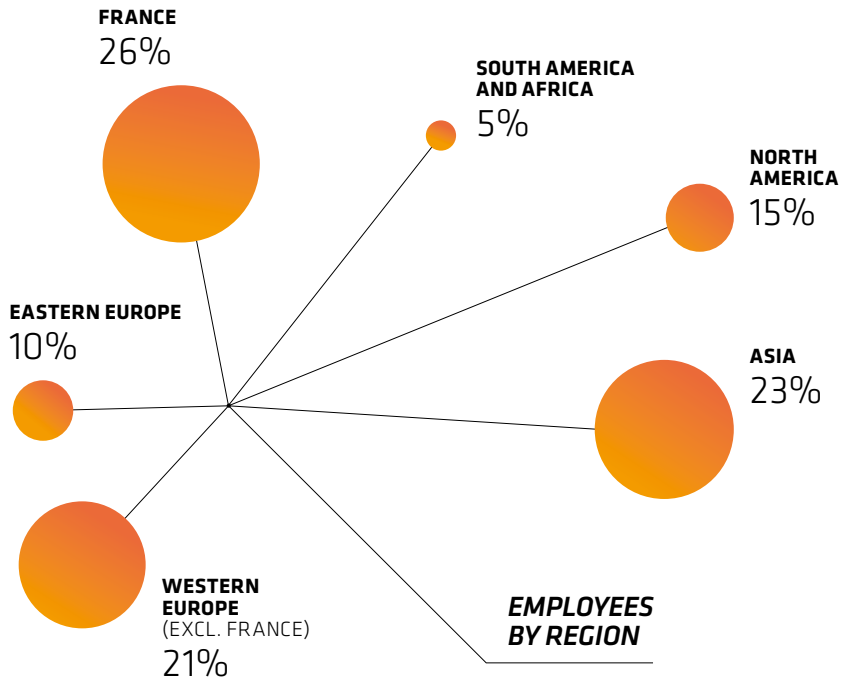
In 2011's uncertain economic and stock market environment, the Executive Committee continued to diligently control costs and cash flow from operations, in keeping with the spirit of the "PO 2009" crisis-management plan. Nonetheless, it also

carried out acquisitions and alliances in the BRIC countries, Europe and the United States to support Plastic Omnium's future growth. To more fully understand conditions and challenges in the Company's major markets, the Executive Committee regularly holds working sessions with managers in the main countries. In 2011, a number of meetings were held outside Europe – in China, Brazil and the United States.

ECONOMIC & FINANCIAL PERFORMANCE

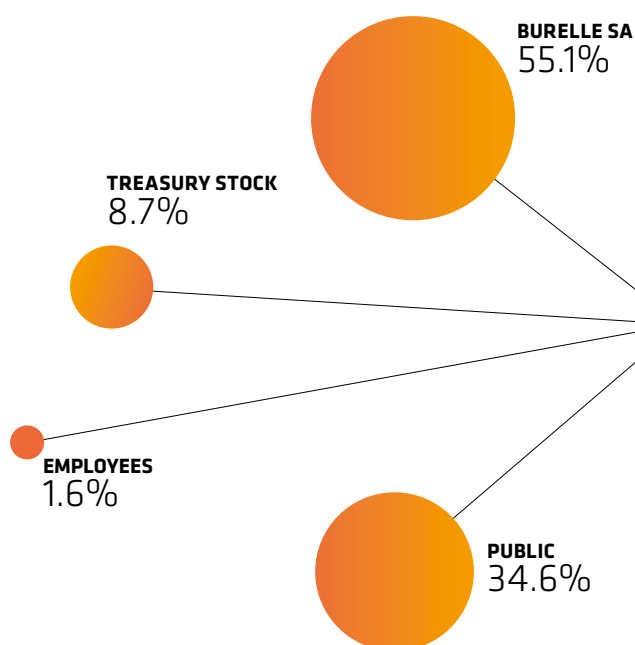
In 2011, Compagnie Plastic Omnium's strategic commitment to profitable, independent growth entered a new phase.





SHAREHOLDER INFORMATION

Based on dialogue and transparency, the information provided to private shareholders, investors and analysts enables them to better understand Plastic Omnium's strategy, performance and outlook.



SHAREHOLDER STRUCTURE

AT 31 DECEMBER 2011

Capital reduction:

Following the cancellation of 350,000 shares held in treasury on 3 November 2011, Compagnie Plastic Omnium has share capital of €8,939,245.49 divided into 52,583,797 ordinary shares with a par value of €0.17.

Maintaining a liquid market: Included in the SBF 120 index in March 2011, Compagnie Plastic Omnium carried out a three-for-one share split on 10 May 2011. As in the past, the transaction was intended to widen the share's market and broaden the shareholder base.

AN ACTIVE INVESTOR RELATIONS STRATEGY

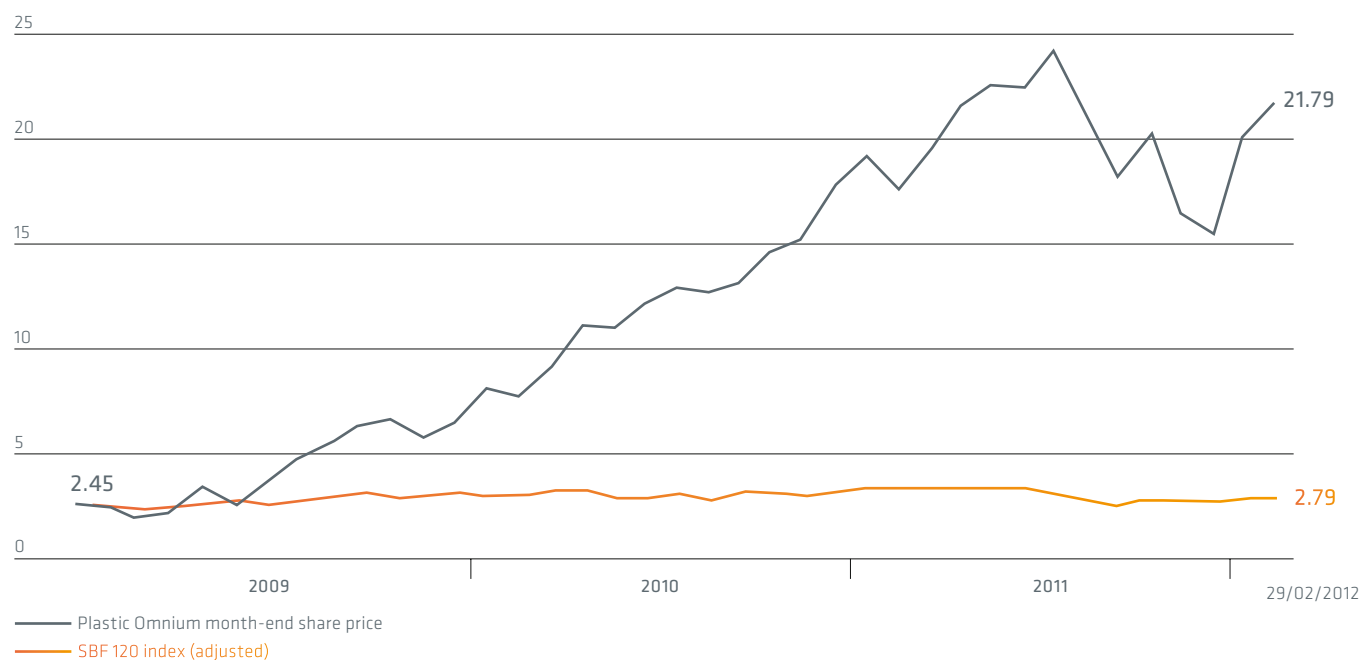
RECOGNITION:

On 14 November 2011, the BFM Award for share performance was presented to Laurent Burelle, Chairman and Chief Executive Officer of Compagnie Plastic Omnium.

The award recognizes the performance of the SBF 120-listed company whose share records the highest year-on-year increase on the Paris bourse.

GROWTH DAY:

On 13 December 2011, a total of 30 journalists, analysts and investors visited Σ - Sigmatech, Plastic Omnium's international R&D center near Lyon. The day's program included a presentation of the Company's strategy and a tour of the new composite materials unit.

COMPAGNIE PLASTIC OMNIUM SHARE PERFORMANCE (IN €)**SHARE DATA**

	2009	2010	2011
Market value (at 31 December, in € millions)	338	935	808
Dividend per share (in €)	0.70	1.40	0.69*

* Following the three-for-one share split on 10 May 2011.

SHAREHOLDER CALENDAR

Shareholders' Meeting
26 April 2012

–
Dividend paid
4 May 2012

FINANCIAL CALENDAR

26 January 2012:
2011 revenue announced

–
8 March 2012:
2011 earnings announced

–
19 April 2012:
2012 first-quarter data announced

19 July 2012:
2012 interim earnings announced

–
25 October 2012:
2012 third-quarter data announced

Agent bank

For information about managing registered shares:
BNP Paribas Securities Services | Tel.: +33 (0) 826 109 119
Service aux Emetteurs: Grands Moulins | 9 rue du Débarcadère,
93500 Pantin, France

Toll-free number
0800 777 889

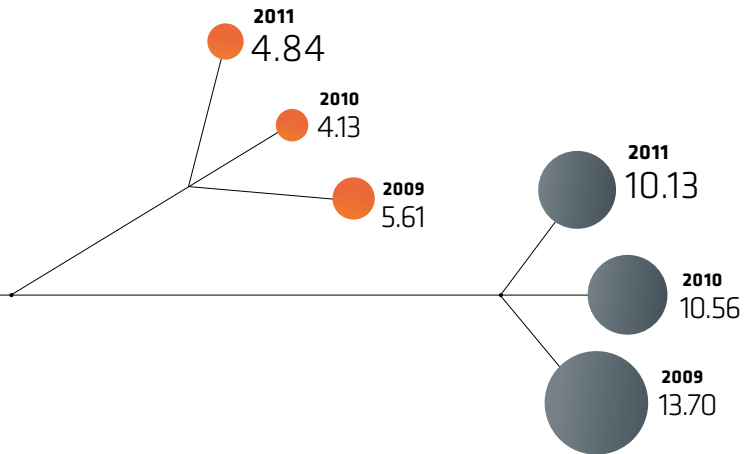
Plastic Omnium is listed on the NYSE Euronext Paris stock exchange and is eligible for the Deferred Settlement Service (SRD). It is included in the SBF 120 and CAC Mid 60 indices (ISIN code: FR0000124570).

SUSTAINABLE DEVELOPMENT INDICATORS

ACCIDENT FREQUENCY RATE

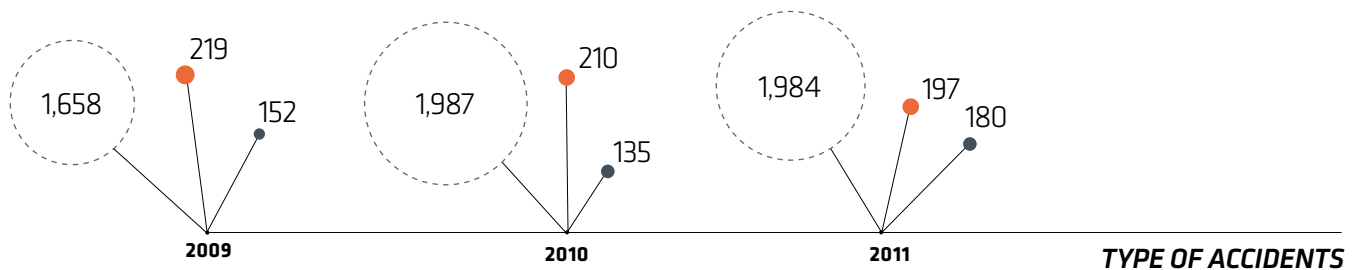
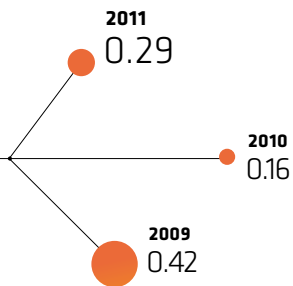
Number of accidents per million hours worked

- With lost time
- With and without lost time



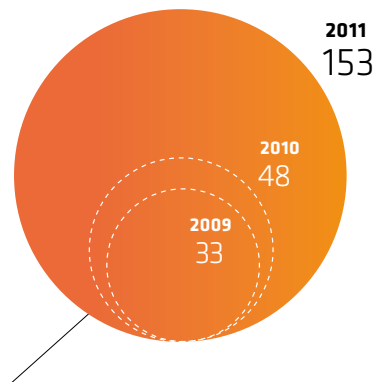
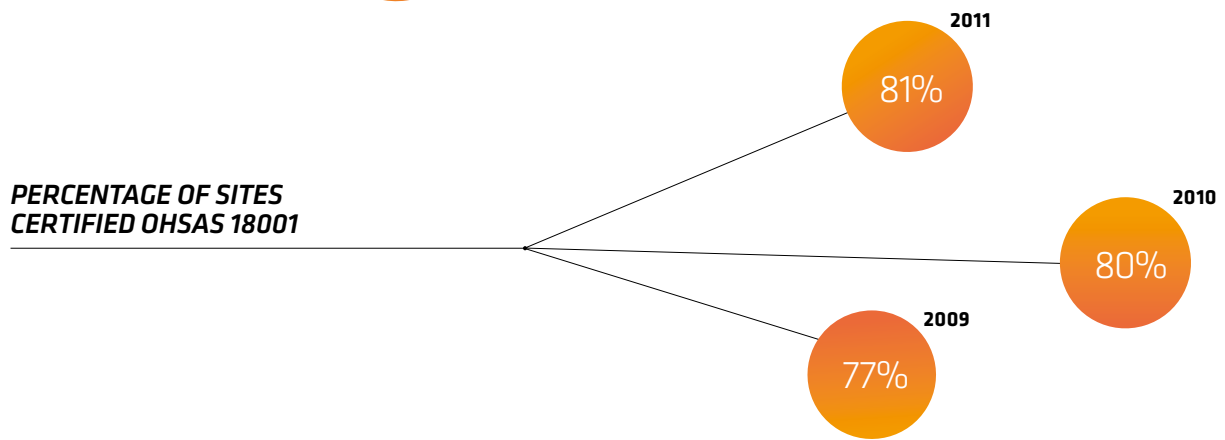
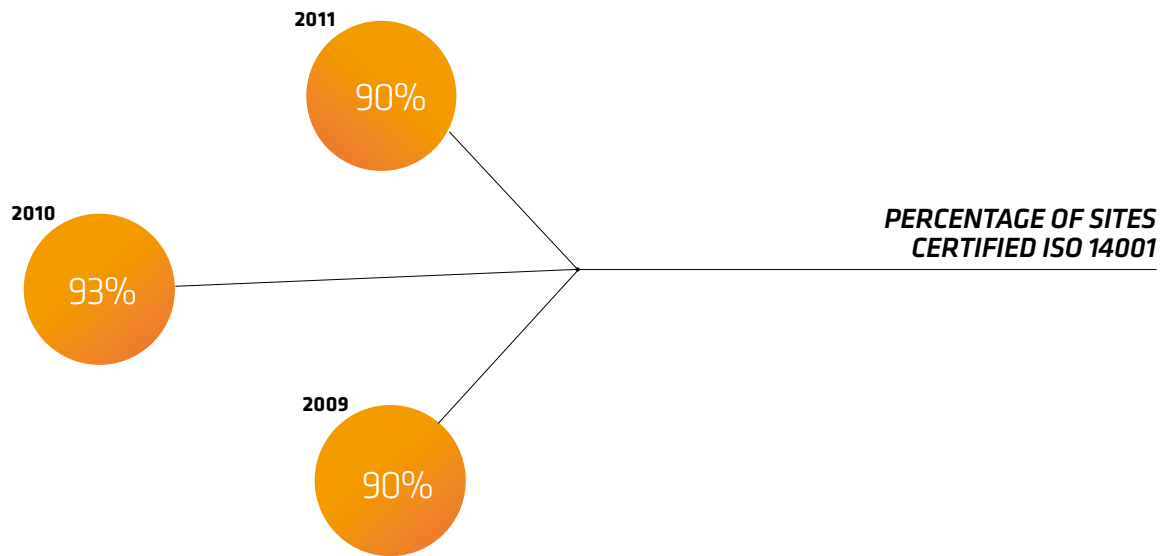
ACCIDENT SEVERITY RATE

Number of days of accident-related lost time per 1,000 hours worked



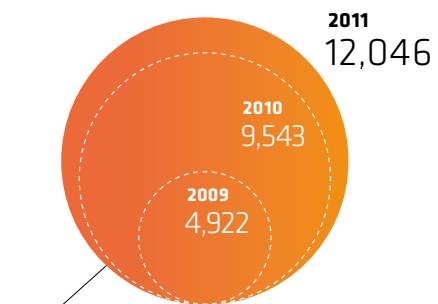
- Number of first aid cases
- Number of accidents without lost time
- Number of accident with lost time

The indicators released concern Plastic Omnium employees and temporary workers.



NUMBER OF MANAGERS TRAINED IN TOP SAFETY

610 managers, of which 153 in 2011, have taken part in Top Safety training sessions since the program's launch in 2005.



NUMBER OF TOP SAFETY OBSERVATION VISITS

In 2011, the ratio of Top Safety observation visits per employee per year was 0.78. The target for 2012 is to achieve a ratio of 1.0.

THROUGH ITS COMMITMENT TO INVESTING, INNOVATING AND INTEGRATING NEW TALENT, PLASTIC OMNIUM IS FOCUSED ON THE FUTURE AND STAYING THE COURSE TO BETTER SERVE ITS CUSTOMERS AROUND THE WORLD, OFFER HIGH VALUE-ADDED SOLUTIONS AND ADAPT ITS HUMAN RESOURCES TO THE COMPANY'S NEW SCOPE.

A

SUSTAINABLE GROWTH

STRATEGY

OUR MARKETS

A GLOBAL ENTERPRISE

In 2011, Plastic Omnium continued to expand in high-potential regions, carrying out targeted strategic operations that enabled it to step up the pace of growth. For the year, the Company outperformed the global automobile market and generated 81% of its revenue outside France.

A BUOYANT MARKET

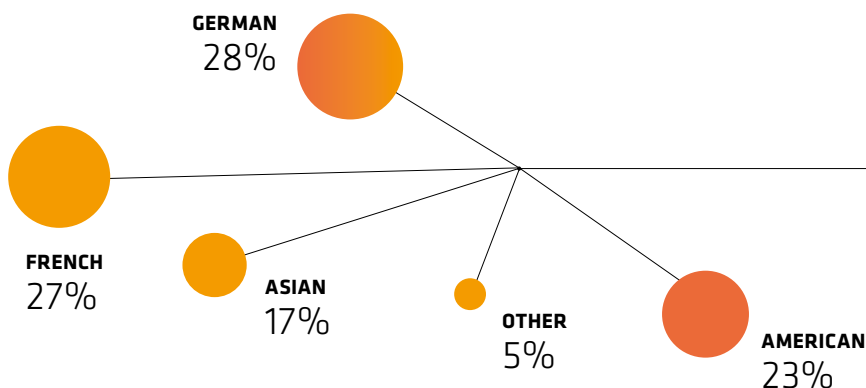
Worldwide automobile production is expected to rise by 24% between 2011 and 2015, with emerging markets accounting for 70% of that growth. In North America and Europe, growth is estimated at, respectively, 30% and 7%. With annual production that should rise to 23 million vehicles in 2015, China is the world's largest market. By then, Plastic Omnium plans to have built 11 new plants in China, for a total of 23 production facilities in the country. More generally, the Company is continuing to strengthen its positions in all promising markets. In 2011, it opened a total of five plants in China, Poland, Morocco and Brazil.

ALLIANCES AND MAJOR ACQUISITIONS

Plastic Omnium Auto Inergy forged two alliances in 2011: one with Chinese carmaker Beijing Automotive Industry (BAIC), which partners with Mercedes and Hyundai in China, and the other with Russian OEM Detalstroykonstruktsiya (DSK), whose plant in Tagliotti supplies Avtovaz, Ford and Aftoframos, among others. Two acquisitions in the United States and Poland enabled the Company to diversify its customer portfolio and strengthen its manufacturing base, with the construction of a plant in Huron, Michigan to produce fuel systems for Ford and the acquisition of two exterior components plants in Poland.

INNOVATION, THE THIRD GROWTH DRIVER

The European leader in composite parts and solutions to reduce the weight of automotive components, Plastic Omnium has launched an extensive innovation program to develop high-performance composites to be used in structural parts. In the United Kingdom and Spain, the Company has reinforced its manufacturing resources dedicated to this technology. The world leader in emissions-control technologies, Plastic Omnium Auto Inergy has optimized its DINOx Premium solution, which reduces diesel engine nitrous oxide emissions.



AUTOMOTIVE REVENUE by carmaker nationality

2011 REVENUE: €3,720 MILLION



01



02



03

01 Plastic Omnium is pursuing its development in China, where it is now the leader in the bumper market.

03 Production facilities in Lozorno, Slovakia manufacture bumpers, the front-end module and the fuel system for the Volkswagen UP!

02 The Delhi plant in India was brought on stream in 2011 to produce the fuel system for the Suzuki Swift.

May 2011

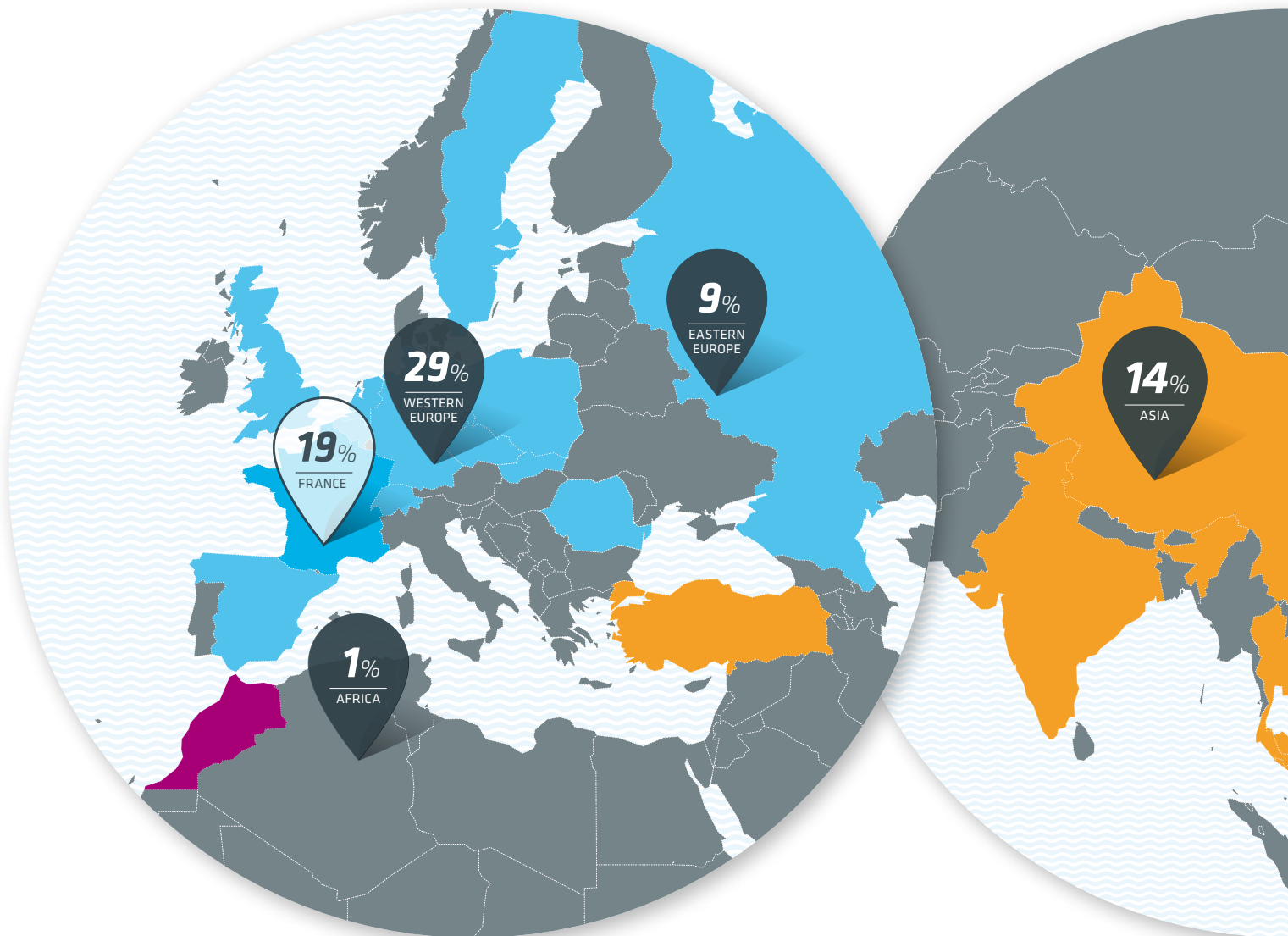
The Company acquired Germany's Rotherm, a leading European manufacturer of underground containers. Plastic Omnium Environment now has the production resources necessary to achieve its goal of generating €100 million of revenue in a market segment that is expected to triple by 2015.

June 2011

The acquisition of Ford's fuel tank manufacturing assets in the United States is enabling Plastic Omnium Auto Inergy to support the carmaker's global development plan. With the transaction, Ford is now the Company's sixth largest customer and INERGY is the US market leader in fuel systems.

December 2011

Illustrating the dynamism of the Eastern Europe automobile market, the acquisition of Plastal Poland has increased Plastic Omnium's production capacity in the region and strengthened its positions with Volkswagen, Audi and Fiat/Chrysler.



BALANCED
WORLDWIDE
OPERATIONS

PERCENTAGE OF CONSOLIDATED REVENUE



WESTERN EUROPE

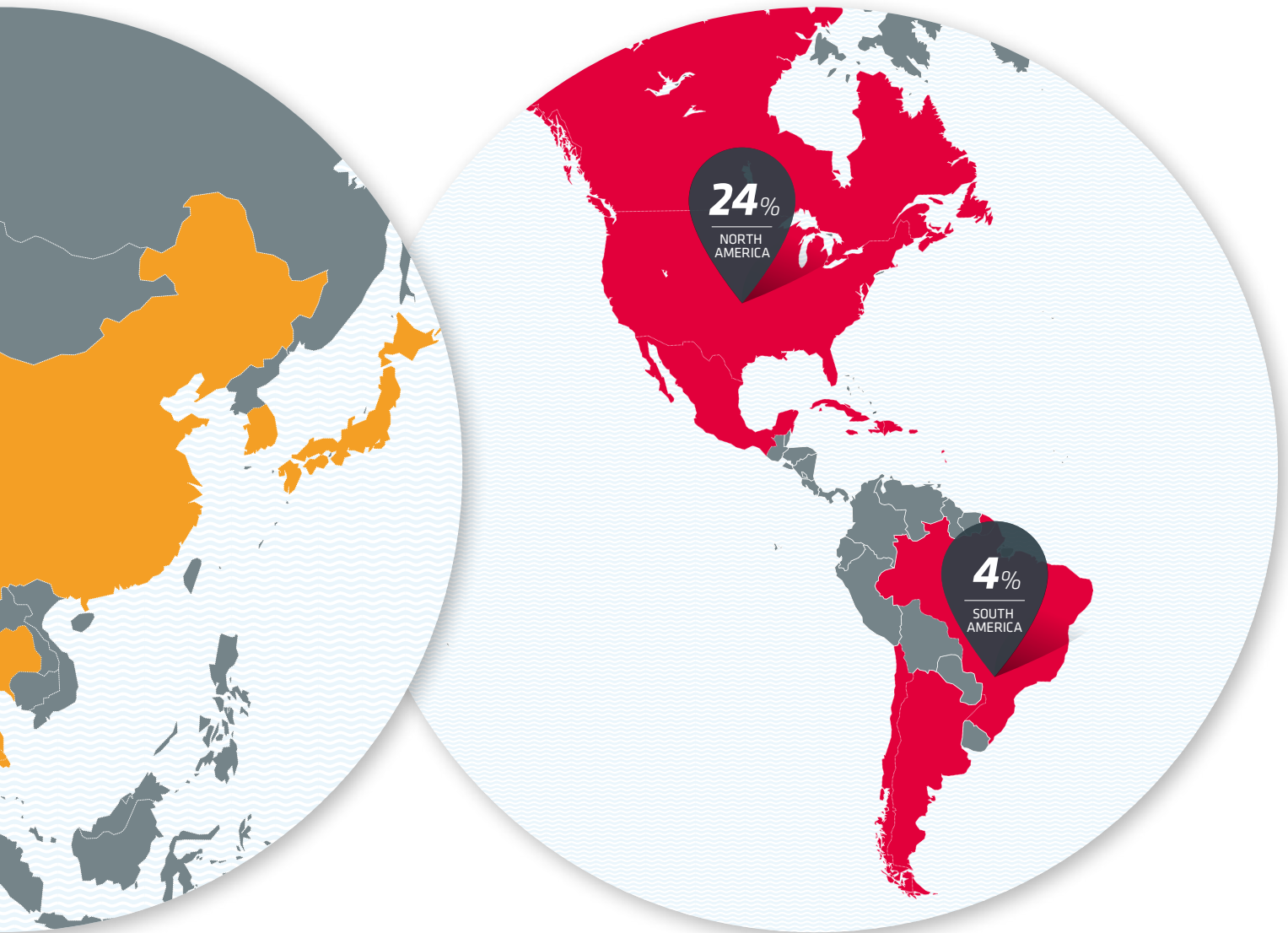
Germany	● 9	● 2
Belgium	● 2	● 1
Spain	● 11	
France	○ 19	● 4
United Kingdom	● 6	● 1
Netherlands	● 1	
Sweden	● 1	
Switzerland	● 1	

EASTERN EUROPE

Poland	● 4
Czech Republic	● 1
Romania	● 1
Russia	● 1
Slovakia	● 3 ● 1

AFRICA

South Africa	● 1
Morocco	● 1



- Industrial facility
- Sales subsidiary
- R&D center
- Headquarters

BUILDING UP IN THE BRICs

Between 2011 and 2015, the BRICs will account for 60% of capital spending. The Company plans to generate 20% of its revenue in these countries by 2015.

ASIA

China	● 12	● 1
South Korea	● 5	● 1
Japan	● 1	● 1
India	● 3	
Singapore	● 1	
Thailand	● 1	
Turkey	● 1	

NORTH AMERICA

Canada	● 1	
United States	● 6	● 2
Mexico	● 8	

SOUTH AMERICA

Argentina	● 2	
Brazil	● 3	
Chile	● 1	

100% Green Made

Comprised of two and four-wheel containers and litterbins, the 100% Green Made range is made with plant-based polyethylene derived from sugarcane and is entirely recyclable. This innovative product represents one more step towards the "green" city of the future.

**Hubl'O®**

When creating the new Hubl'O® voluntary waste disposal container, design teams took into account the results of user expectation surveys and the needs of the mobility-impaired.

INNOVATIONS

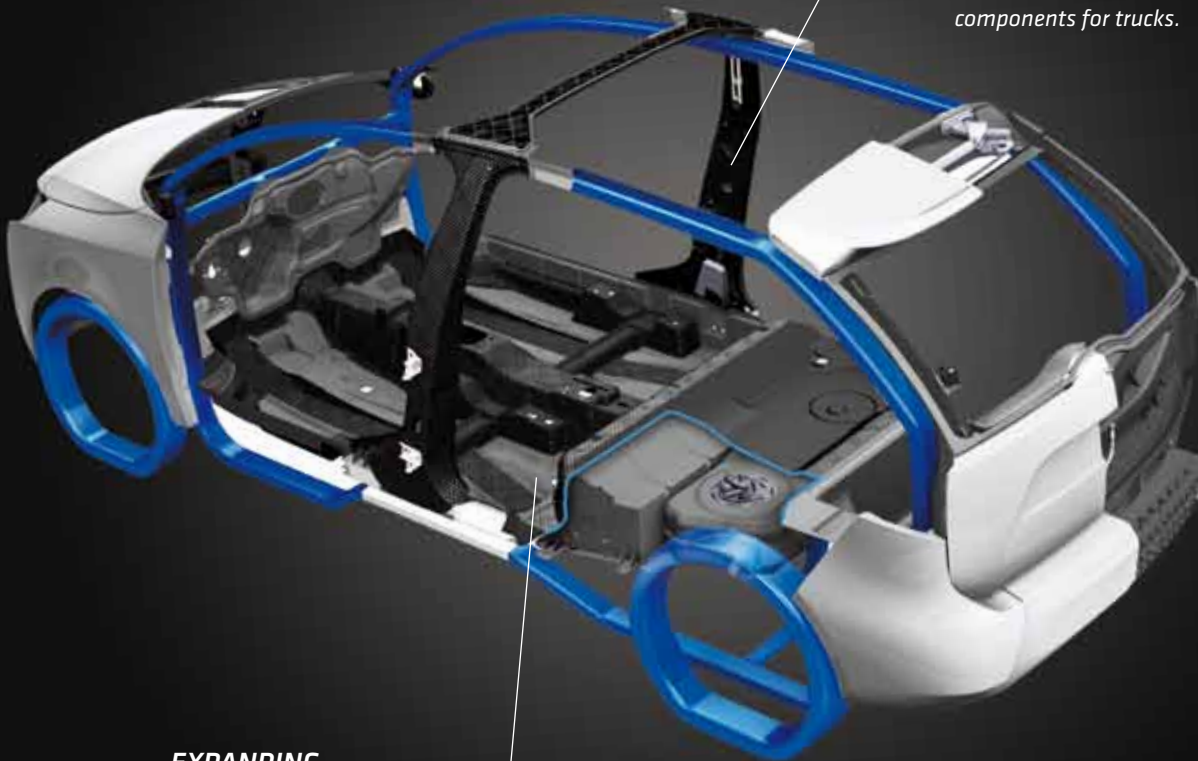
In the Company's 14 R&D centers, some 1,200 engineers and technicians are pursuing programs involving industrial intelligence, research, partnerships, new materials, processes, products and services, and cost efficiency. Focused on improving motor vehicle environmental performance and optimizing waste management solutions, innovation is a key to Plastic Omnium's competitiveness and future growth. The Company manages a portfolio of 2,512 patents.

**Pedestrian safety**

By optimizing its active safety systems that absorb impacts at speeds of 50 kilometers per hour, Plastic Omnium is providing carmakers with solutions that protect pedestrians from head and leg injuries, at a time when performance in these areas is a key criterion in Euro NCAP assessments.

REDUCING CO₂ EMISSIONS

Plastic Omnium has stepped up the development of its portfolio of products that make vehicles lighter by using the right material in the right place. The offering includes thermoplastic bumpers, fenders and fuel systems, and composite floors and tailgates, as well as composite exterior components for trucks.

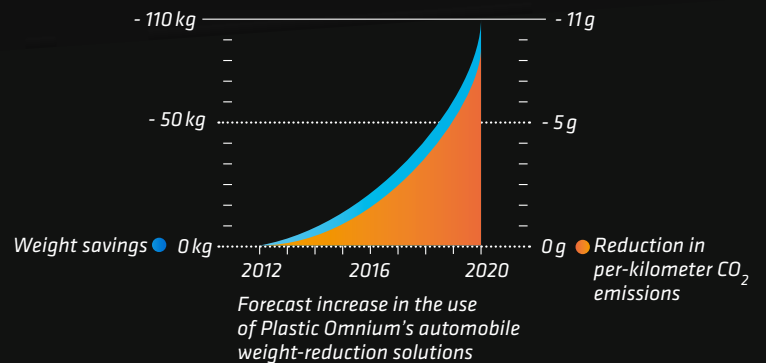


EXPANDING THE OFFERING

Especially resistant to stress and impact, high-performance, fiberglass or carbon-reinforced composites will be used increasingly for front floor panels, chassis crosspieces, support pillars and other structural components for series-produced vehicles.

MAKING VEHICLES LIGHTER

Lighter than steel and better suited to function integration than metal, composite and thermoplastic components can reduce total car weight by 110 kilograms, a 45% weight gain compared with steel parts.





DINOx PREMIUM

DINOx Premium reduces vehicle emissions of nitrous oxides by 95% and of carbon dioxide by up to 8%, to levels that already comply with future vehicle emissions and consumption standards.

REDUCING NITROUS OXIDES

In 2011, INERGY introduced DINOx Premium, the latest generation of its SCR DINOx technology that drastically reduces nitrous oxide emissions from diesel vehicles.



A WINNING TECHNOLOGY

A single module – DINOx ADM – stores AdBlue® and injects it into exhaust fumes. An electronic control unit helps to reduce energy consumption and improve the system's overall performance. Optimized in terms of size, performance,

architecture and cost, DINOx Premium has been chosen by General Motors and Chrysler, as well as by Audi, which has placed a new order with INERGY to equip most of its diesel vehicles beginning in 2015.

UNIQUE DESIGN

The Versailles Grand Parc Urban Community has chosen to install 300 underground containers featuring a unique design. The sleek lines and choice of materials – cast aluminum or polyester – give the container an elegant appearance that blends perfectly into the urban environment.



SKINNY®: MAXIMUM CAPACITY IN A MINIMUM OF SPACE

Underground containers take up less space in public areas, while their large size means that they need fewer collection rounds.

COMBINING STORAGE CAPACITY AND EFFICIENT COLLECTION WITH AN ATTRACTIVE APPEARANCE.



YOUR CITY, YOUR DESIGN

Plastic Omnium Environment provides communities with underground, semi-underground and aboveground containers adapted to each town's heritage and visual identity and created by the Σ - Sigmatech R&D center's inhouse design studio.

SOLUTIONS ADAPTED FOR **HYBRID VEHICLES**

*INERGY has developed fuel systems and solutions for mild, full and Plug-in Hybrid Electric Vehicle.
In 2018, an estimated four million hybrid vehicles will be produced worldwide.*



A UNIQUE APPROACH TO **ACOUSTICS**

INERGY has developed the INBAFFLE range of noise-reduction systems that are integrated into the fuel tank. These solutions are suitable for hybrid vehicles, which often operate quietly in electric mode and for which the slightest sloshing noise can be annoying to passengers.



For gasoline-powered plug-in hybrid EVs, INERGY has developed a plastic fuel system that has been strengthened to withstand pressure created by fuel vapors until the engine

starts up again and the vapors are flushed out. This solution weighs around 40% less than its steel counterpart and is as safe to use as a conventional plastic fuel system.

HIGATE HYBRID TAILGATE

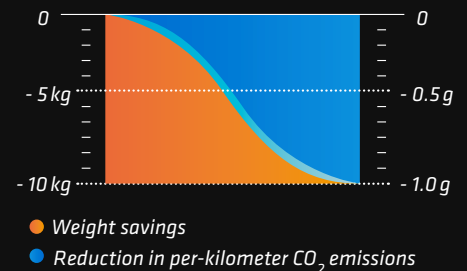
Unique on the market, the Higate tailgate features a painted thermoplastic outer skin and a composite structure.



WEIGHT SAVINGS AND ENERGY EFFICIENCY

The weight gain enabled by the combined use of composite and thermoplastic materials represents further progress in the search for solutions to make vehicles lighter.

Weight savings of up to 10 kg compared with a steel solution.



The Higate tailgate already equips the Range Rover Evoque (see photo) and the Peugeot 508 SW. In addition to making vehicles lighter and enhancing resistance to slight impacts, composite materials can be molded into different shapes and integrate more functions, such as aerodynamic spoilers, impact absorption systems, rear lights, backup cameras and pinch-protection systems. In 2013, Plastic Omnium will begin producing a new generation of tailgates made entirely of thermoplastics with metal inserts that serve as reinforcements.

HUMAN RESOURCES

Human Resources policies are an integral part of Plastic Omnium's strategy and support its growth. At a time when the Company is strengthening its international operations and diversifying its businesses, attracting the best people and developing the PO Way program represents two priority paths for the future.

HIRING AND INTEGRATING TEAMS

As in 2011, Plastic Omnium is continuing to hire new team members, with 500 managerial positions to be filled by year-end 2012, mainly in research and development. To attract outstanding young people, the Company is involved in various actions, such as partnering with leading engineering schools, taking part in trade shows and actively communicating via its Web site. To strengthen pride

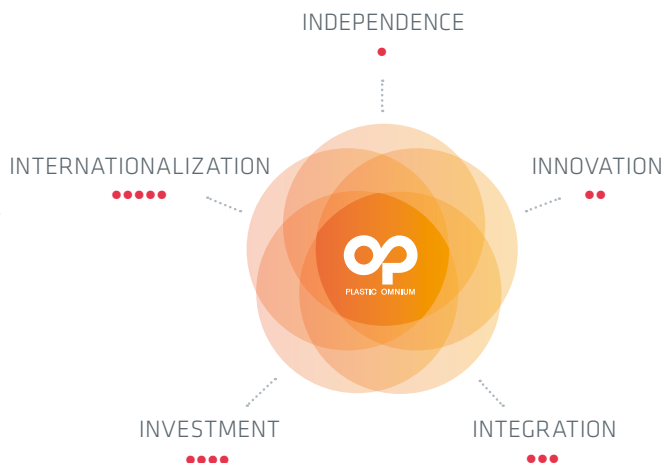
in being part of the Company, the 2011 manager integration seminar was reworked with "I am PO" chosen as its theme. Participants learned about the Company, its history and governance system and had an opportunity to interact with the Chairman. In this way, the Company's trademark PO Way is transmitted to and shared with new management teams members around the world.

CROSS-CULTURAL EXCHANGES AND TRAINING

As Plastic Omnium becomes increasingly global, it is committed to leveraging the benefits provided by its cultural diversity. Cross-cultural training programs are organized regularly to build awareness of each country's customs and habits. Plastic Omnium also prefers to hire managers locally and initially support them with expatriate teams assigned to transmit each business's specific skills and capabilities. The Company helps employees adjust to changes in their professions. This is especially true in the area of new composite materials, for which special training programs have been set up at Σ - Sigmatech, Plastic Omnium's international R&D center. With the support of in-house experts, training sessions have already been set up for new employees in rapidly expanding engineering centers in China, India, Slovakia and Poland.

THE PO WAY IN 5 'I's

Five growth drivers have forged Plastic Omnium's identity since its founding and enabled the Company to constantly adjust to changes in its environment.





01
The safety of people working on roads is a top priority for Plastic Omnium Environment front-line teams.

02
Employees around the world share the same culture of industrial excellence.

03
Major training programs have been developed in the areas of new composite materials, electronics and data management.

PERFORMANCE AND RESPONSIBILITY

Key skills-enhancement and career-management resources, the annual performance review and career committee (“People Review”) meetings help set individual objectives while supporting Plastic Omnium’s long-term strategic objectives. Training and succession plans have been created that take into account each manager’s development potential as well as the Company’s needs.

Based on employee feedback and the results of the latest satisfaction survey, Plastic Omnium is now focusing on the importance of the supervisor’s team leadership role. Similarly, since the annual performance review plays a key role in human resources management, special training programs have been set up for managers to help them conduct these interviews more effectively.

In 2011, Plastic Omnium bolstered its expatriation policy. The Company encourages internal mobility by offering employees job opportunities to revitalize their career paths, either in new countries or in new businesses.

2,000
PEOPLE HIRED IN 2011

300
MANAGERS
TOOK ADVANTAGE OF JOB MOBILITY OPPORTUNITIES

18.37
HOURS OF TRAINING
PER PERSON PER YEAR

HEALTH, SAFETY AND THE ENVIRONMENT

A key improvement driver, the Health, Safety and Environment (HSE) plan is integrated into decision-making and management processes for the Company and its subsidiaries. Overseen by senior executives, the plan reflects their commitment to employees and the enterprise.

PREVENTING AND MANAGING RISKS

The HSE plan is organized around four objectives: eliminating the risk of serious accidents by reducing the total number of accidents; protecting Plastic Omnium's industrial assets; developing managerial skills through the PO Way; and reducing the environmental impact of the Company's operations. The same guidelines and best practices are applied in all host countries, even if not required by local legislation. Thirteen facilities in Asia were visited in 2011 to inform teams of HSE plans that will be rapidly deployed at their sites.

To eliminate serious accidents, one-third of which are due to equipment operation problems, an ambitious man-machine interface program was introduced in 2009 in partnership with DEKRA, the safety inspection firm. The program focuses on three areas: non-compliance and risk-assessment audits, equipment upgrades and training in safety procedures. With €10 million allocated to the program, the Company has upgraded 75% of its equipment, reaffirming its commitment to workplace safety.

A new plan was launched in 2011 intended to make work less arduous and stressful. It includes a framework agreement as well as prevention and training initiatives already launched to reduce musculo-skeletal disorders.

STEPPING UP DEPLOYMENT OF THE TOP SAFETY PROGRAM

Introduced in 2005, the Top Safety program provides managers with the competencies they need to carry out inspections that take into account all of the safety challenges identified and programs deployed throughout the Company. Organized by business, each inspection visit is set up with a manager and another employee. Based on dialogue, the visits are designed to identify risky situations, improve on-the-job behavior and empower employees. In 2011, a total of 11 training sessions for 153 managers were held in France, Spain, the United States and Slovakia. Each time a workplace accident occurs, an in-depth review is conducted and a remedial action plan is implemented.

44%
**REDUCTION IN OVERALL
ACCIDENT RATE BETWEEN
2008 AND 2011.**

87%
**OF CRITICAL MAN-
MACHINE INTERFACE
ISSUES ADDRESSED**



01



02



03

SAFETY – AN ABSOLUTE NECESSITY

–
01

On Plastic Omnium sites, safety is a day-to-day concern, with programs deployed worldwide, the active involvement of the HSE network and the tracking of indicators. Once a month, the Senior Management team analyzes safety indicators.

–
02

The Top Safety training program empowers managers to respond to safety issues, with the goal of creating an accident-free workplace.

–
03

A comprehensive audit of machine operations has made it possible to bring equipment up to standard and deploy specially designed training courses for maintenance teams and operators.



To avoid all risks related to the use of hazardous substances, products arriving in all facilities are identified and labeled and given to users with instructions for handling.

RESPONDING PROACTIVELY TO THE REACH REGULATION

Plastic Omnium has reinforced its actions to manage chemical risks with the goal of protecting the health of employees and consumers. It is continuing to establish an inventory of the most dangerous substances and has created a database coupled with an alert system. Its purpose is either to replace carcinogenic, mutagenic, reprotoxic (CMR) and other substances of very high concern (SVHC) or to provide personnel with protective equipment. The goal for 2013 is to expand the inventory to cover all incoming products on Company sites. As with other safety programs, training is crucial, and 250 people have taken part in chemical risk training programs since 2007.

PRESERVING NATURAL RESOURCES

A benchmark player in “green” solutions for automotive and waste management applications, Plastic Omnium is committed to operating in an environmentally friendly manner. Shared by all its businesses, eco-design processes are the basis of this commitment. Today, the use of recycled and biosourced materials is a top priority.

The Company is pursuing its Top Planet energy-savings program with the goal of reducing energy use ratios compared with the volume of materials processed. Numerous technical solutions have been implemented and helped to reduce use ratios of electricity by 3% and gas by 16%. A best practices guide will be prepared in 2012 to facilitate deployment of the program, initially in Europe and then in the rest of the world. While French companies are required to release greenhouse gas emissions data beginning in 2012, Plastic Omnium already has the necessary organization to meet the requirements of France’s Grenelle II environmental summit conference.

16.4%
RECYCLED PLASTIC USED
AS A % OF TOTAL PROCESSED PLASTIC

53%
OF THE MATERIAL USED TO MANUFACTURE BINS AT THE LANGRES PLANT IS RECYCLED OR BIOSOURCED.



*Jean-Paul Douche,
Relay Process Operator
Langres (France), January 2012*

Plastic Omnium would like to thank everyone who helped in preparing this Business Review, as well as employees who took part in photo features.

Plastic Omnium would also like to thank people who talked about their profession and career path in video interviews:

- **Jean-François Bérard**, Vice President, R&D, Strategy, Marketing, Industrial – Plastic Omnium Auto Inergy
- **Prof. Dr. Eric Bernhard**, Chief Executive Officer, Sulo
- **Riad Chaaya**, Director Engineering Development – Plastic Omnium Auto Exterior
- **Marc Perraudin**, Industrial Director – Plastic Omnium Auto Exterior
- **Clintoria Session**, Human Resources Manager – Plastic Omnium Auto Exterior, United States
- **Henri Tsang**, General Manager China – Plastic Omnium Auto Inergy

Photo credits:

Cyril Bruneau, Didier Cocatrix, Patrick Galabert,
J. Lejeune/Citroën, Jean-Philippe Mesguen,
Stéphane Muratet, Philippe Schuller/SEB.



PLASTIC OMNIUM

CONTINUOUS IMPROVEMENT

—

WWW.PLASTICOMNIUM.COM

This document is also available in French.

This report, which is available at www.plasticomnium.com, is also accessible to the vision-impaired.



Copywriting and project coordination: **Cap & Cime PR**

Design/Production: **W & CIE**

This document is printed on paper made of fibers from sustainably, equitably managed forests or approved for use in an ISO 14001 and EMAS-certified plant by a printer that has received the “Imprim’Vert” label for environmentally friendly printing processes.



Printed in France in April 2012



PLASTIC OMNIUM

1, rue du Parc - 92593 Levallois Cedex - France
Tel.: + 33 (0)1 40 87 64 00 - Fax: + 33 (0)1 47 39 78 98

www.plasticomnium.com

COMPAGNIE PLASTIC OMNIUM

Incorporated in France with limited liability and issued capital of €8,939,245.49

Registered office: 19, avenue Jules Carteret - 69007 Lyon (France)

Registered in Lyon, no. 955 512 611 - APE business identification code: 6420 Z