



Financial Review

Richard J. Diemer, Jr.

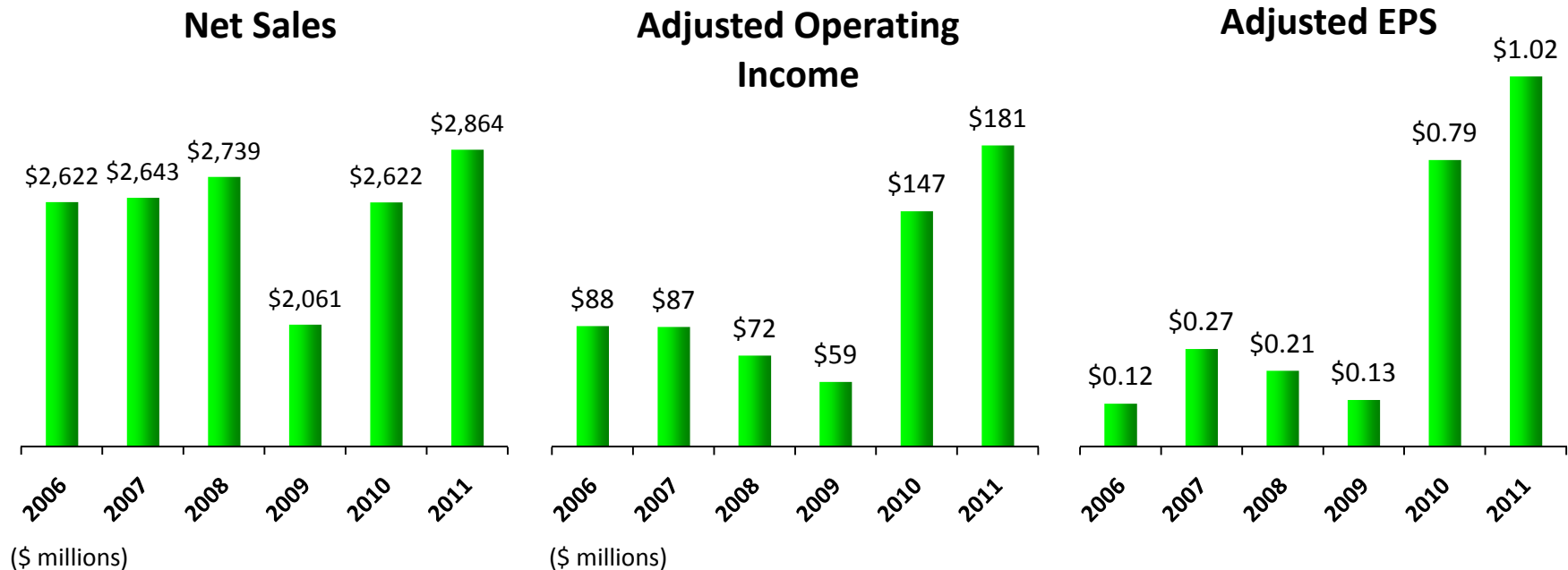


Collaboration. Innovation. Excellence.

2011 Highlights



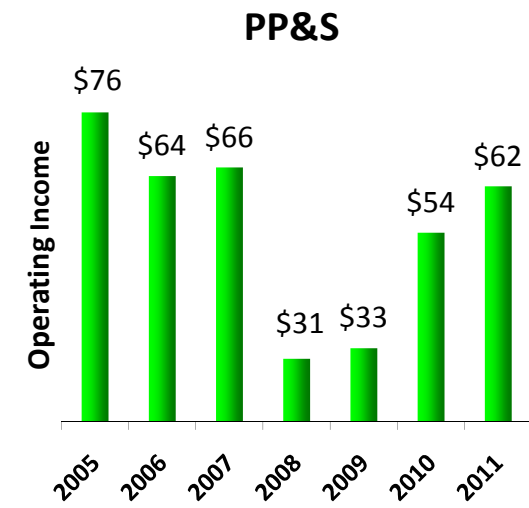
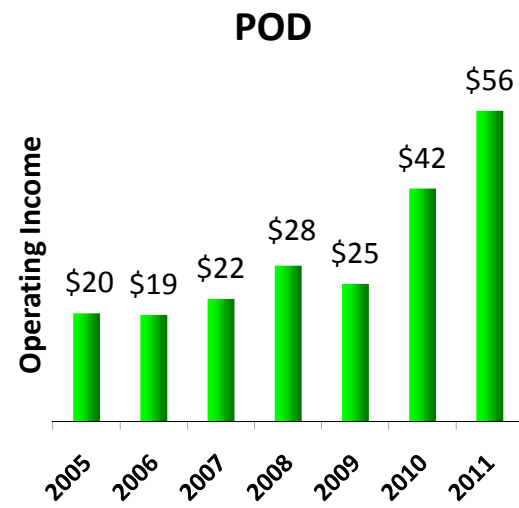
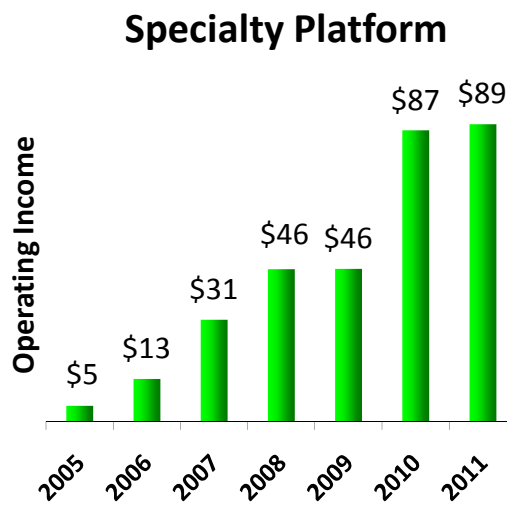
- Versus 2010, revenue growth of 9% drives 23% increase in adjusted operating income
- Adjusted EPS expands 29% to all-time high of \$1.02



2011 Highlights



- Each platform contributed to our year over year operating income growth
- Record OI achieved in Specialty and POD
- Ten quarters of double-digit adjusted EPS expansion



ROS%* 0.6% 1.5% 3.2% 4.3% 5.3% 8.4% 8.0%
 (\$ millions)

2.9% 2.6% 3.0% 3.5% 4.0% 4.6% 5.6%

6.7% 5.5% 6.1% 3.1% 5.0% 7.0% 7.2%

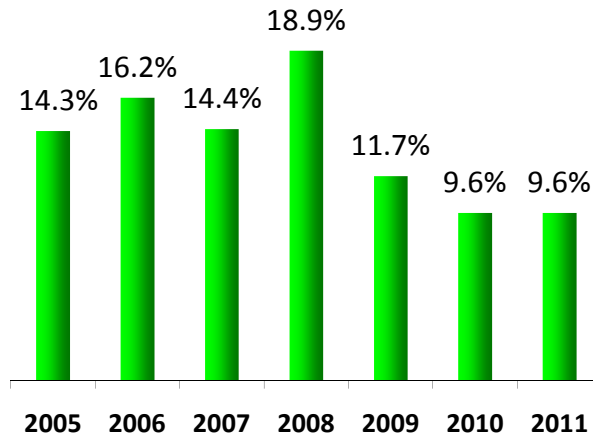
*ROS% is defined as adjusted operating income % of revenue

2011 Highlights

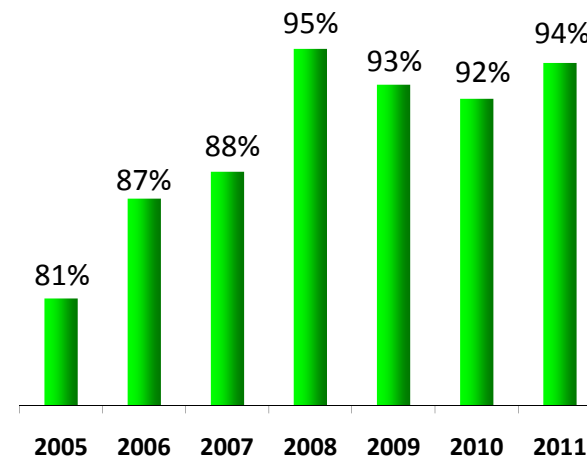


- Continued portfolio repositioning
 - ✓ Sale of SunBelt equity investment
 - ✓ Acquisition of specialty companies ColorMatrix and Uniplen
- World-class working capital of 9.6% maintained while improving on-time delivery to 94%

Working Capital % of Sales



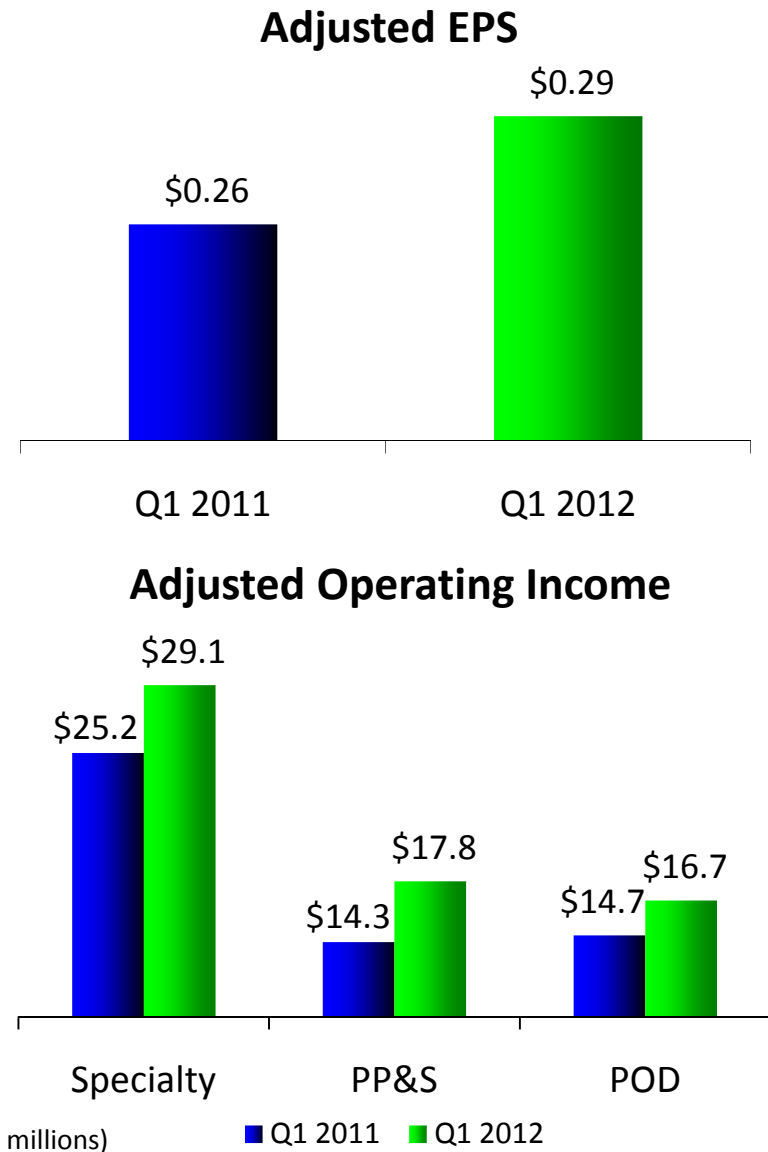
On-Time Delivery



First Quarter 2012 Highlights



- Revenues increased 9% over Q1 2011 to a new quarterly record
- Adjusted EPS increased 12% over prior year
- All platforms delivered double-digit operating income growth



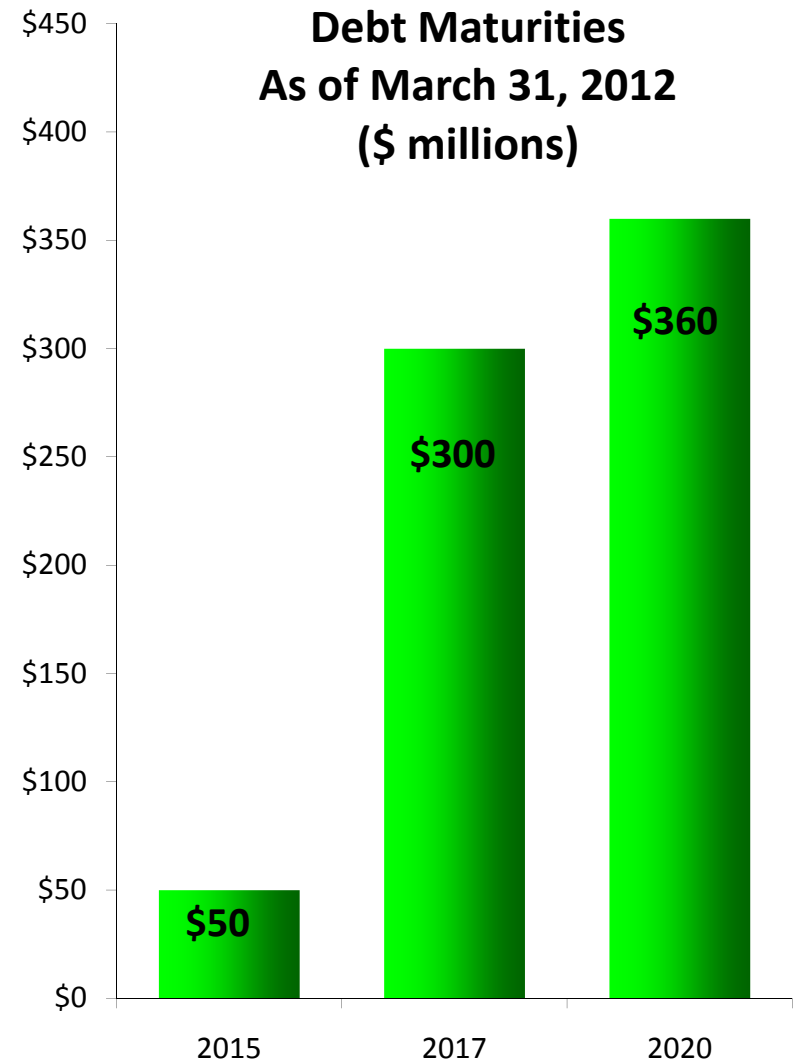
Debt Maturities & Liquidity Summary – 3/31/12



- Total Debt at 3/31/12 **\$706**
 Less: Cash **186**
 Net Debt **\$520**

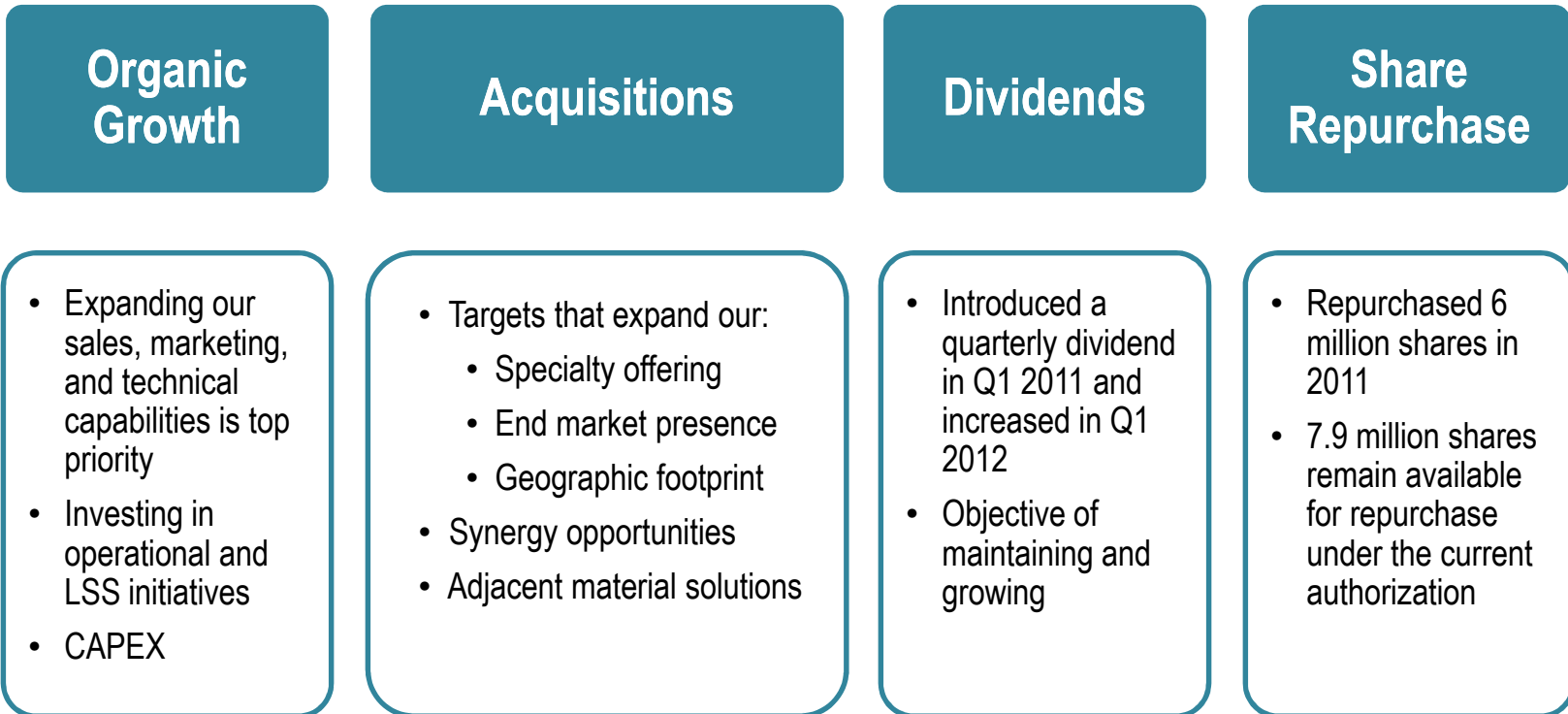
- Available Liquidity
 Cash **\$186**
 ABL Availability **156**
 Total Liquidity **\$342**

- Net Debt / EBITDA* = 1.9x



*Adjusted EBITDA TTM Pro forma for ColorMatrix

Use of Cash



Current Cash Balance = \$186M
Net Debt / EBITDA* = 1.9X

*Adjusted EBITDA TTM Pro forma for ColorMatrix

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