



Bemis[®]

SUPPLEMENTAL SCHEDULES

Third Quarter 2018

NYSE: BMS

SAFE HARBOR STATEMENT

This presentation includes forward-looking statements within the meaning of the Safe Harbor provisions of the Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements relating to the expected future performance of the Company and its objectives, expectations, and intentions for the future. These forward-looking statements are based on the current beliefs and expectations of Bemis Company's management and are subject to risks and uncertainties. The forward-looking statements speak only as of the date of this presentation, and Bemis Company does not undertake to update such statements to reflect changes that occur after that date. There are a number of factors that could cause actual results to differ from those set forth in the forward-looking statements. These factors include, but are not limited to: general economic conditions, competitive conditions in our markets, the cost and availability of raw materials, and our ability to pass these price changes on to our customers. These and other risks, uncertainties, and assumptions are identified from time to time in our filings with the Securities and Exchange Commission including our most recent Annual Report on form 10-K and our quarterly reports on Form 10-Q. Such reports are available on the website of the Securities and Exchange Commission (www.sec.gov).

Q3 2018 HIGHLIGHTS

Solid performance in Q3

financial performance metrics in-line with management's internal expectations

- Versus the prior third quarter:
 - Adjusted EPS increased 10% to \$.77 per share
 - Operating cash flow increased to \$142.3 million from \$99 million
 - Continued margin expansion in Latin America and RoW segments
- All aspects of Agility are on pace (fix, strengthen, grow)
- 2018 EPS Guidance: \$2.77 - \$2.82
 - Maintained midpoint pf \$2.80 as compared to July guidance
- 2018 Operating Cash Flow Guidance: \$410 - \$430 million
 - Maintained range as compared to July guidance, despite incremental transaction cash costs (related to Amcor combination) of ~\$12 million, due to strong cash flow expectation in Q4

U.S. PACKAGING Q3 2018

(\$ in millions)

Net Sales

	Third Quarter		% Change
	2018	2017	
U.S. Packaging	\$ 688.4	\$ 672.3	
Organic sales growth (decline)*			2.4%

*Organic sales growth (decline) = sum of price, mix, and volume

Organic Sales :

- Sales price/mix increased
- Unit volumes -2%
 - ~ half related to the infant care business at the Shelbyville, TN facility
 - Remainder due to timing and strong comparison in Q3 2017

Operating Profit

	Third Quarter		Change
	2018	2017	
U.S. Packaging	\$ 93.4	\$ 99.6	\$ (6.2)
<i>% of Net Sales</i>	<i>13.6%</i>	<i>14.8%</i>	<i>(120) bps</i>

Op Profit :

- Note: prior year OP included \$4mm benefit from an accrual reversal for unearned customer incentives
- Current Q3 reflects benefits of Agility & improved operations, offset by freight, current-year customer incentives, and the impact of strong results on employee pay-for-performance awards

LATIN AMERICA PACKAGING Q3 2018

(\$ in millions)

Net Sales

	Third Quarter		% Change
	2018	2017	
Latin America Packaging	\$ 148.3	\$ 183.8	(19.3%)
Currency translation effect			(23.7%)
Organic sales growth (decline)*			4.4%

*Organic sales growth (decline) = sum of price, mix, and volume

Operating Profit

	Third Quarter		Change
	2018	2017	
Latin America Packaging	\$ 8.0	\$ 7.3	\$ 0.7
<i>% of Net Sales</i>	<i>5.4%</i>	<i>4.0%</i>	<i>140 bps</i>

Organic Sales :

- Sales price/mix increased
- Unit volumes -15%:
 - Driven primarily by the planned decrease of some laundry detergent packaging volume in Brazil that is converting to another format
 - To a lesser extent:
 - One customers' conversion to a smaller size format
 - Fine tuning of high-mix, low margin products

Op Profit :

- Currency translation and implementation of high-inflation accounting in Argentina business reduced OP by \$3.1m
- Remaining \$3.8m increase in OP driven by:
 - Cost savings actions implemented in light of the economic environment in Brazil and the company's Agility Plan, partially offset by the impact of volume

REST OF WORLD PACKAGING Q3 2018

(\$ in millions)

Net Sales

	Third Quarter		% Change
	2018	2017	
Rest of World Packaging	\$ 189.7	\$ 179.0	6.0%
Currency translation effect			(0.8%)
Acquisition effect			1.2%
Organic sales growth (decline)*			5.6%

*Organic sales growth (decline) = sum of price, mix, and volume

Organic Sales :

- Sales price/mix increased
- Strong unit volume growth in healthcare packaging

Operating Profit

	Third Quarter		Change
	2018	2017	
Rest of World Packaging	\$ 22.2	\$ 17.3	\$ 4.9
<i>% of Net Sales</i>	<i>11.7%</i>	<i>9.7%</i>	<i>200 bps</i>

Op Profit :

- Currency translation reduced OP by \$.2m
- Op Profit increase driven by strength in healthcare packaging and solid operations throughout the segment

ADDITIONAL RECONCILIATIONS



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RECONCILIATION OF EARNINGS PER SHARE

	2018				2017					2016				
	Q1	Q2	Q3	YTD	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year
Diluted earnings per share, as reported	\$ 0.52	\$ 0.51	\$ 0.63	\$ 1.66	\$ 0.55	\$ 0.30	\$ 0.61	\$ (0.44)	\$ 1.02	\$ 0.59	\$ 0.53	\$ 0.72	\$ 0.64	\$ 2.48
Non-GAAP adjustments per share, net of taxes														
Restructuring and related costs	0.11	0.17	0.05	0.33	0.03	0.18	0.09	0.12	0.42		0.09	0.03	0.04	0.16
Goodwill impairment charge								1.59	1.59					
Pension settlement charge								0.08	0.08					
Tax reform								(0.74)	(0.74)					
Other charges			0.09	0.09				0.02	0.02	0.01	0.05		(0.01)	0.05
Diluted earnings per share, as adjusted	\$ 0.63	\$ 0.68	\$ 0.77	\$ 2.08	\$ 0.58	\$ 0.48	\$ 0.70	\$ 0.63	\$ 2.39	\$ 0.60	\$ 0.67	\$ 0.75	\$ 0.67	\$ 2.69

COMPONENTS OF CHANGES IN NET SALES

Net Sales (\$ in millions)	Third Quarter			Q3 YTD		
	2018	2017	% Change	2018	2017	% Change
U.S. Packaging	\$ 688.4	\$ 672.3	2.4%	\$ 2,038.1	\$ 1,982.7	2.8%
Organic sales growth (decline)*			2.4%			2.8%
Latin America Packaging	148.3	183.8	(19.3%)	476.2	532.7	(10.6%)
Currency effect			(23.7%)			(14.2%)
Organic sales growth (decline)*			4.4%			3.6%
Rest of World Packaging	189.7	179.0	6.0%	572.8	527.2	8.6%
Currency effect			(0.8%)			4.1%
Acquisition effect			1.2%			1.1%
Organic sales growth (decline)*			5.6%			3.4%
Total Net Sales	<u>\$ 1,026.4</u>	<u>\$ 1,035.1</u>	(0.8%)	<u>\$ 3,087.1</u>	<u>\$ 3,042.6</u>	1.5%
Currency effect			(4.3%)			(1.7%)
Acquisition effect			0.2%			0.2%
Organic sales growth (decline)*			3.3%			3.0%

*Organic sales growth (decline) = sum of price, mix, and volume

INCOME STATEMENT RECLASSIFICATION

Three Months Ended March 31, 2017			
(in millions)	As reported	Reclassification	As reclassified
Income statement:			
Cost of products sold	797.5	(0.4)	797.1
Selling, general, and administrative expenses	94.6	1.4	96.0
Other non-operating income	(0.9)	(1.0)	(1.9)
Three Months Ended June 30, 2017			
(in millions)	As reported	Reclassification	As reclassified
Income statement:			
Cost of products sold	826.2	(0.2)	826.0
Selling, general, and administrative expenses	97.6	1.0	98.6
Other non-operating income	(0.6)	(0.8)	(1.4)
Three Months Ended September 30, 2017			
(in millions)	As reported	Reclassification	As reclassified
Income statement:			
Cost of products sold	827.4	(0.3)	827.1
Selling, general, and administrative expenses	94.6	1.3	95.9
Other non-operating income	(0.7)	(1.0)	(1.7)
Three Months Ended December 31, 2017			
(in millions)	As reported	Reclassification	As reclassified
Income statement:			
Cost of products sold	809.9	(0.1)	809.8
Selling, general, and administrative expenses	93.6	1.1	94.7
Restructuring and other costs	29.4	(10.1)	19.3
Other non-operating (income) expense	(0.6)	9.1	8.5
Twelve Months Ended December 31, 2017			
(in millions)	As reported	Reclassification	As reclassified
Income statement:			
Cost of products sold	3,261.0	(1.0)	3,260.0
Selling, general, and administrative expenses	380.4	4.8	385.2
Restructuring and other costs	70.5	(10.1)	60.4
Other non-operating (income) expense	(2.8)	6.3	3.5