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).
TODAY’S AGENDA

9:00 am Safe Harbor & Introduction
Erin Winters
Director Investor Relations

9:00 am A New Perspective
Bill Austen
President & Chief Executive Officer

9:20 am Technology
William Jackson, PhD
Vice President & Chief Technology Officer

9:35 am U.S. Packaging
Jim Ransom
Senior Vice President, Bemis Company, Inc.
President, Bemis North America

9:55 am Asia-Pacific
B.L. Lim
President, Bemis Asia-Pacific

10:05 am Europe
Rick Michaletz
President, Bemis Europe

10:30 am Latin America
Nelson Fazenda
President, Bemis Latin America

10:50 am Global Healthcare
Paul Verbeten
President, Bemis Healthcare Packaging

11:05 am Financial Discipline & Targets
Mike Clauer
Vice President & Chief Financial Officer

11:25 am Wrap-up
Bill Austen
Bemis Team

11:30 am Q & A
Bemis Team

Break (15 mins)
BEMIS: A NEW PERSPECTIVE

Bill Austen

President & Chief Executive Officer
OUR STRATEGIC OBJECTIVES

- accelerate growth
- focus innovation
- continuously improve

performance improvement (ROS, ROIC)
WHAT’S DIFFERENT?

HOW we execute…

with focus

with alignment

with accountability & rigor
HOW WE EXECUTE…

Our vision…

passionate commitment to the growth and success of our customers will make Bemis the clear choice for

**inspired packaging solutions**
HOW WE EXECUTE...

with alignment

- global identity
- integrated global operating model
- performance-linked compensation metrics
HOW WE EXECUTE...

with accountability & rigor

innovation stage gate process
commercial analytics process
strategic acquisition process
capital investment process
CAPITAL INVESTMENT PROCESS

Disciplined approach to capital investment

ROIC: 15% 5-year average

Continuous Capital Allocation Process

Execution & Accountability

Disciplined approach to capital investment
CAPEX EMPHASIZES GROWTH

CAPEX shift is focused on growth and productivity

($ in millions)
TRENDS IMPACTING OUR CUSTOMERS

Global trends favor Bemis solutions

- health & wellness
- sustainability
- healthcare
- differentiation
OUR STRATEGIC OBJECTIVES

- accelerate growth
- focus innovation
- continuously improve

performance improvement
(ROS, ROIC)
ACCELERATE GROWTH

Bemis’ growth objectives are balanced between organic & acquisitions
FOCUS INNOVATION

customer-recognized technology leader

strong technical foundation

valued global partner

Innovation is our unique competitive advantage
CONTINUOUSLY IMPROVE

execute disciplined product launches

enhance cost discipline

deploy world-class systems

modernize asset base & processes

Continuous improvement creates sustained high-performance momentum
EXECUTING OUR STRATEGY

2014
$4.3b Revenue

2019
~$5.8b Revenue

5-year target CAGR = ~6% (organic + inorganic)
BEMIS: A NEW PERSPECTIVE

Customer-centric
Internal → External focus

Resources aligned

Urgency in all we do
U.S. Packaging
$2,861  2014 Net Sales

Global Packaging
$1,483  2014 Net Sales

52%  25%  13%  10%
LATIN AMERICA  HEALTHCARE  EUROPE  ASIA-PACIFIC

($ in millions)
# REJUVENATING BEMIS R&D

<table>
<thead>
<tr>
<th>Enhance Customer Intimacy</th>
<th>Focus Innovation Pipeline</th>
<th>Execute Disciplined Research</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leverage Technology Globally</td>
<td>Enhance Talent Base</td>
<td>Increase External Research</td>
</tr>
</tbody>
</table>
INNOVATION PIPELINE: U.S. PACKAGING

Build Business Case

Development

Customer Validation

Production Launch

clear high barrier

oxygen scavenging

next-gen cans to pouch

shrink protein

retail liquid pouch

clear high barrier

next-gen single serve

polarized films

next-gen single serve

water vapor protection

dry foods conversion

evolution™

Innovation pipeline supports organic growth plan
INNOVATION PIPELINE: GLOBAL PACKAGING

Build Business Case

- expanded PP and PET rigid
- high barrier polar films
- water vapor protection
- LCD high adhesive protect film
- next-gen sauce SUP

Development

- retail cup
- MAP meat
- electronics protective film

Customer Validation

- retort stand-up pouch
- yogurt “on-the-go”

Production Launch

- CXB pharma
- PVdC free blister pack

Innovation pipeline supports organic growth plan
STAGE GATE PROCESS

Execution and Risk Retirement

Build Business Case
- Differentiation
- Market analysis
- ROIC > 15%

Development
- Customer needs
- Design & model
- IP creation

Customer Validation
- Customer trial
- Strategic pricing
- Margin analysis

Production Launch
- Scale-up
- Leverage technology

Marketing, Technology, Operations Reviews

Robust stage gate process = focused innovation

Bemis®
Consumer complaint: “incumbent package…too hard to open”

- Multi-layer structure
- Easy-open
- Reduces material

Creation of predictive model for shelf-life testing $\rightarrow$ accelerated customer validation with a high degree of confidence
PRODUCT VITALITY

2014 revenue

- New Products
- Base Products

Product vitality = revenue from new specifications created over the prior 3 years as a percent of total year sales

15% of Bemis revenue is from products launched over the last 3 years
Global technology leveraging improves vitality
CREATING A NEW CUSTOMER EXPERIENCE

Bemis Innovation Center – Neenah, WI

A global hub for customer collaboration, ideation, and innovation
U.S. PACKAGING

Jim Ransom

Senior Vice President, Bemis Company, Inc.
President, Bemis North America
OUR U.S. PACKAGING BUSINESS

Percent of 2014 Net Sales

- Meat & Cheese: 30%
- Dairy & Liquids: 20%
- Specialty Food & Meals: 10%
- Dry Foods: 8%
- Beverage Wraps: 6%
- Candy, Snacks & Bakery: 5%
- Other Non-food: 4%
- Health & Hygiene: 1%


- 2014 Net Sales: $2.9b
- 2014 Op Profit: 13.1%
- 28 plants
# ECONOMIC TRENDS: U.S.

<table>
<thead>
<tr>
<th>United States</th>
<th>Past 3 Years</th>
<th>2014</th>
<th>2015-2019 FCST</th>
</tr>
</thead>
<tbody>
<tr>
<td>Real GDP</td>
<td>~2%</td>
<td>2.4%</td>
<td>3.1%</td>
</tr>
<tr>
<td>Inflation</td>
<td>~2%</td>
<td>1.7%</td>
<td>2.1%</td>
</tr>
<tr>
<td>Unemployment</td>
<td>~7%</td>
<td>~6%</td>
<td>~5%</td>
</tr>
</tbody>
</table>

Source: International Monetary Fund, Bureau of Labor Statistics, and Bureau of Economic Analysis
Bemis is the broadest flexible packager in North America

<table>
<thead>
<tr>
<th>Principal Competitors:</th>
<th>PROCESSED MEAT &amp; CHEESE</th>
<th>FRESH MEAT &amp; CHEESE (SHRINK BAGS)</th>
<th>DAIRY &amp; LIQUID</th>
<th>INSTITUTIONAL LIQUID</th>
<th>DRY FOODS</th>
<th>BEVERAGES</th>
<th>CANDY &amp; SNACKS</th>
<th>BAKERY</th>
<th>HEALTH &amp; HYGIENE</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEMIS</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
</tr>
<tr>
<td>WINPAK</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
</tr>
<tr>
<td>SONOCO</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
</tr>
<tr>
<td>BERRY</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
</tr>
<tr>
<td>SEALED AIR</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
</tr>
<tr>
<td>PRINTPAK</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
</tr>
<tr>
<td>COVERIS</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
</tr>
<tr>
<td>AMERICAN PKG</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
</tr>
<tr>
<td>COATING EXCELLENCE</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
</tr>
<tr>
<td>FRES-CO</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
</tr>
</tbody>
</table>
HOW WE GROW U.S. PACKAGING

- grow share of wallet
  scale. speed. expertise. breath.

- deliver new products
  collaborative innovation. solutions that fit trends.

- capitalize on packaging format conversions
  glass/can/corrugate → flexible

the clear choice for inspired packaging solutions
THE CLEAR CHOICE FOR HEALTH & WELLNESS

Healthy snacking in a one-handed world

Freshness
Less preservatives → more sophisticated packaging
THE CLEAR CHOICE FOR SUSTAINABILITY

Extend shelf life
To reduce food waste

Reduce material weight & volume

Reduce & reuse in-process waste

*According to the U.S. EPA, food waste is the largest contributor (21%) of material deposited in landfills.
THE CLEAR CHOICE TO DELIVER CUSTOMER GROWTH INITIATIVES

Gaining share of consumers’ wallet  
Brand rejuvenation  
Modernization of packaging formats
THE CLEAR CHOICE FOR EMERGING CHANNELS

Club Stores  Convenience Stores & Drug Stores  Dollar Stores  E-retail

THE CONVERSION TO FLEXIBLE PACKAGING

The demand for flexible packaging…

- Logistics savings
- Shelf appeal & billboard
- Less waste at the grocer

The speed of conversion…

- Driven by customers’ filling line reinvestment
LEVERAGING BEMIS TECHNOLOGY – EVOLUTION™

pudding

jams & jellies

creamers

Current Cup

Bemis Evolution™
## INVESTMENT TO SUPPORT GROWTH

<table>
<thead>
<tr>
<th>U.S. Packaging</th>
<th>CAPEX $*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dairy &amp; Liquid</td>
<td>$45m</td>
</tr>
<tr>
<td>Meat &amp; Cheese (Shrink rollstock)</td>
<td>$25m</td>
</tr>
<tr>
<td>Converting Productivity</td>
<td>$25m</td>
</tr>
<tr>
<td>Proprietary Barrier Films for Various End-Market Applications</td>
<td>$8m</td>
</tr>
</tbody>
</table>

*Major CAPEX projects 2014-2016*
PATH TO IMPROVED RESULTS

LEVERAGE MARKET TRENDS & DIFFERENTIATED PRODUCTS
(collaborative innovation)

DEPLOY WORLD-CLASS SYSTEMS
(pricing analytics; supply chain excellence)

ACCELERATE DEPLOYMENT OF CAPEX FOR GROWTH & PRODUCTIVITY

15-18% ROS
U.S. PACKAGING: POSITIONED TO GROW

- Market trends favor Bemis solutions
- Customers seek Bemis’ collaboration
- Capital investments support growth

2014
$2.9b Revenue

CAGR = ~2%
(organic)

2019
~$3.2b Revenue
GLOBAL PACKAGING
OUR GLOBAL PACKAGING BUSINESS

Percent of 2014 Net Sales

- Medical & Pharma
- Dairy & Liquids
- Meat & Cheese
- Health & Hygiene
- Specialty Food
- Beverage
- Candy, Snacks & Bakery
- Other Non-food

2014 Net Sales: $1.5b
2014 Op Profit: 7.6%

32 plants, 4 continents
ASIA-PACIFIC

B.L. Lim

President, Bemis Asia-Pacific
OUR BUSINESS IN ASIA-PACIFIC

Percent of 2014 Net Sales

- Health & Hygiene
- Other Non-food
- Meat & Cheese
- Specialty Food
- Dry Food

$148m
2014 Net Sales

4 plants, 3 countries
(Australia, China, New Zealand)
# ECONOMIC TRENDS: ASIA-PACIFIC

<table>
<thead>
<tr>
<th></th>
<th>ASEAN Past 3 Years</th>
<th>2014</th>
<th>2015-2019 FCST</th>
</tr>
</thead>
<tbody>
<tr>
<td>Real GDP</td>
<td>~5%</td>
<td>4.6%</td>
<td>~5%</td>
</tr>
<tr>
<td>Inflation</td>
<td>~4%</td>
<td>5%</td>
<td>~5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>China Past 3 Years</th>
<th>2014</th>
<th>2015-2019 FCST</th>
</tr>
</thead>
<tbody>
<tr>
<td>Real GDP</td>
<td>~8%</td>
<td>7.3%</td>
<td>~7%</td>
</tr>
<tr>
<td>Inflation</td>
<td>~2.5%</td>
<td>2.3%</td>
<td>~3%</td>
</tr>
</tbody>
</table>

Source: International Monetary Fund

Fast-paced growth environment
COMPETITIVE LANDSCAPE

Principal Competitors:

<table>
<thead>
<tr>
<th>BEMIS</th>
<th>AMCOR</th>
<th>SEALED AIR</th>
<th>ESSEL PROPACK</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>✰✰✰✰✰</td>
<td>✰✰✰✰</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>✰✰✰✰</td>
<td>✰</td>
</tr>
<tr>
<td></td>
<td></td>
<td>✰✰✰✰✰</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>✰✰✰✰✰</td>
<td></td>
</tr>
</tbody>
</table>

Bemis: most sophisticated product offering
THE CLEAR CHOICE FOR FOOD SAFETY

Evolving Food Regulations

Food Safety
Heightened consumer awareness
THE CLEAR CHOICE FOR DIFFERENTIATION

Increasingly sophisticated consumer preferences

Desire for convenience & shelf appeal
Our high-clarity films protect layers 2, 3, 5, 6, and 8 of the inputs used to make LCD panels.
LEVERAGING BEMIS TECHNOLOGY

Bringing Bemis technology into Asia
Process technology & barrier meat packaging technology

Protecting our technology in Asia
Stringent segregation of knowledge
## INVESTMENT TO SUPPORT GROWTH

### CAPEX $ (USD)*

<table>
<thead>
<tr>
<th>Asia-Pacific</th>
<th>CAPEX $ (USD)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barrier Films (Meat &amp; Electronics)</td>
<td>~$20m</td>
</tr>
</tbody>
</table>

*Major CAPEX projects 2014-2016*
PATH TO IMPROVED RESULTS

- LEVERAGE & EXTEND BEMIS TECHNOLOGIES
- ESTABLISH DIFFERENTIATED MANUFACTURING EXCELLENCE
- INCREASE SALES OF SOPHISTICATED, VALUE-ADDED BARRIER FILMS (for meat, high-flavor snacks & electronics)
Emerging economy with significant growth opportunity

Evolving consumer preferences and regional regulatory changes favor Bemis solutions

Innovative & Bemis proprietary solutions support growth

2009
$1m Revenue

2014
$148m Revenue

CAGR = ~7% (organic)

2019
~$210m Revenue
EUROPE

Rick Michaletz
President, Bemis Europe
OUR BUSINESS IN EUROPE

$196m
2014 Net Sales

4 plants, 3 countries
(Belgium, Finland, UK)

Percent of 2014 Net Sales

Meat & Cheese
Health & Hygiene
Other Food

Specialized player (meat & cheese) with sales reach throughout Europe
## Economic Trends: Europe

<table>
<thead>
<tr>
<th>European Union</th>
<th>Past 3 Years</th>
<th>2014</th>
<th>2015-2019 FCST</th>
</tr>
</thead>
<tbody>
<tr>
<td>Real GDP</td>
<td>~flat</td>
<td>1.4%</td>
<td>1.9%</td>
</tr>
<tr>
<td>Inflation</td>
<td>~2%</td>
<td>0.7%</td>
<td>1.5%</td>
</tr>
<tr>
<td>Unemployment</td>
<td>~10%</td>
<td>10.3%</td>
<td>~9%</td>
</tr>
</tbody>
</table>

Source: International Monetary Fund
Bemis is a specialized player in value-added packaging in Europe
THE CLEAR CHOICE FOR DIFFERENTIATION

“Display”
Shelf appeal & impression
THE CLEAR CHOICE FOR DIFFERENTIATION

Desire for convenience

SkinCook™

OvenRite™
THE CLEAR CHOICE FOR SUSTAINABILITY

Reduce material weight & volume
Clearshield™ PRO → 30% less material

Recycle-ready
PET-based packaging
LEVERAGING BEMIS TECHNOLOGY

Conversion away from shrink bags to shrink rollstock eliminates the need for hand-packing

Form-Tite™ and Flow-Tite™

INVESTMENT TO SUPPORT GROWTH

<table>
<thead>
<tr>
<th>Europe</th>
<th>CAPEX $ (USD)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Meat &amp; Cheese (Shrink Rollstock)</td>
<td>$8m</td>
</tr>
<tr>
<td>Meat &amp; Cheese (Skin &amp; Peel Reseal)</td>
<td>$7m</td>
</tr>
</tbody>
</table>

*Major CAPEX projects 2013-2015
PATH TO IMPROVED RESULTS

INCREASE SALES OF SOPHISTICATED, VALUE-ADDED PACKAGING (Meat & Cheese)

LEVERAGE DATA & ANALYTICS TO IMPROVE MARGINS

IMPROVE COST STRUCTURE
BEMIS EUROPE: POSITIONED TO GROW

- Disciplined focus on pricing & cost reduction improves margins
- Market trends favor Bemis solutions
- Capital investments support growth

2014
$196m Revenue

CAGR = ~5% (organic)

2019
~$250m Revenue
LATIN AMERICA

Nelson Fazenda

President, Bemis Latin America
OUR BUSINESS IN LATIN AMERICA

Percent of 2014 Net Sales

- Meat & Cheese
- Dairy & Liquids
- Health & Hygiene
- Beverage
- Rigid retail (disposables)
- Dry Food
- Candy, Snacks & Bakery
- Other Non-food


$775m
2014 Net Sales
16 plants, 3 countries
(Argentina, Brazil, Mexico)
Our business model effectively manages dynamic economic trends.

Source: International Monetary Fund
COMPETITIVE LANDSCAPE

<table>
<thead>
<tr>
<th>Principal Competitors:</th>
<th>PROCESSED MEAT &amp; CHEESE</th>
<th>FRESH MEAT &amp; CHEESE (SHRINK BAGS)</th>
<th>DAIRY &amp; LIQUID</th>
<th>DRY FOODS</th>
<th>BEVERAGES</th>
<th>CANDY, SNACKS &amp; BAKERY</th>
<th>HEALTH &amp; HYGIENE</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEMIS</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
<td>●</td>
</tr>
<tr>
<td>SEALED AIR</td>
<td>●</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EMPLAL</td>
<td></td>
<td></td>
<td>●</td>
<td>●</td>
<td>●</td>
<td></td>
<td></td>
</tr>
<tr>
<td>VIDEPLAST</td>
<td></td>
<td></td>
<td>●</td>
<td>●</td>
<td>●</td>
<td></td>
<td>●</td>
</tr>
<tr>
<td>FIBRASA</td>
<td></td>
<td></td>
<td>●</td>
<td>●</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>POLYVAC</td>
<td></td>
<td></td>
<td>●</td>
<td>●</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ZARAPLAST</td>
<td></td>
<td></td>
<td>●</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CONVERPLAST</td>
<td></td>
<td></td>
<td>●</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CONSTANTIA</td>
<td></td>
<td></td>
<td>●</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PRINTPAK</td>
<td></td>
<td></td>
<td>●</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Bemis is the largest packaging supplier in Brazil (flex and rigid plastic)
TRENDS IN LATIN AMERICA

- convenience and simplicity
- aesthetics and identity
- quality and new technologies
- sustainability and ethics

Source: Instituto de Tecnologia de Alimentos “Brasil Pack Trends 2020”

Consumer trends favor Bemis’ sophisticated packaging solutions
THE CLEAR CHOICE FOR DIFFERENTIATION

Desire for convenience

Increasingly sophisticated consumer preferences

Creativity. Collaboration. Solutions.
### Danone's Goals
- New concept: cups instead of bottles
- Update brand
- Appeal to young people
- Attract on-the-go consumers
- Create a flavor explosion
- "We need to launch this product in 2014!"

### Bemis' Innovation
- Improved cup design: 24% lighter
- Stackable design for improved retailing
- Shrink sleeve decoration
- "Double-click lid" to prevent spilling
- Custom lid opening creates a "flavor explosion"
THE CLEAR CHOICE FOR SUSTAINABILITY

Reduce material
Flexibles replace blow-molded bottles → 70% less plastic

Reduce material weight & volume
Flexibles replace metal can
“Soltíssimo packaging brings benefits of functionality and convenience to the consumer, which are major global trends, and brings innovation to the Sadia brand, which was the first Brazilian company to launch cold cuts in resealable packaging.” - Lais Silva Novaes, Marketing Manager, BRF S.A.
## INVESTMENT TO SUPPORT GROWTH

<table>
<thead>
<tr>
<th>Latin America</th>
<th>CAPEX $(USD)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dairy &amp; Liquid</td>
<td>$27m</td>
</tr>
<tr>
<td>Meat &amp; Cheese</td>
<td>$19m</td>
</tr>
<tr>
<td>Converting Productivity</td>
<td>$16m</td>
</tr>
</tbody>
</table>

*Major CAPEX projects 2013-2016
PATH TO IMPROVED RESULTS

LEVERAGE PRICING ANALYTICS

IMPROVE OPERATING PERFORMANCE

INCREASE SALES OF SOPHISTICATED PACKAGING (meat & dairy)
**BEMIS LATIN AMERICA: POSITIONED TO GROW**

- Consumer trends favor Bemis’ sophisticated solutions
- Deep customer relationships expand opportunity
- Collaborative innovation creates growth

2014: $775m Revenue  
2019: ~$900m Revenue  
CAGR = ~3% (organic)
HEALTHCARE PACKAGING

Paul Verbeten

President, Bemis Healthcare Packaging
OUR HEALTHCARE PACKAGING BUSINESS

**Medical Device** 83%
**Pharma** 17%

North America 57%
Latin America 15%
Europe 17%
Asia-Pacific 11%

$360m 9 plants 5 countries
2014 Net Sales
(Brazil, China, Malaysia, Northern Ireland, U.S.)
Bemis is the only global supplier providing *all* major medical device packaging formats.
THE HEALTHCARE ENVIRONMENT...

Access to healthcare is increasing
In 2005, all World Health Organization member states committed to achieving universal health coverage

Healthcare spending is increasing
Global healthcare expenditure per capita: +45%, 2005-2012

People are living longer
Global life expectancy rose from age 64 in 1990 to age 70 in 2012

Source: World Health Organization

The demand for and access to healthcare are increasing
COMPLEX DEMANDS FOR HEALTHCARE PACKAGING

- safety & sterility
- quality global supply
- drug efficacy
- qualifications & testing
- navigating the regulatory environment

Trusted to meet complex healthcare demands
Consistent quality creates value
LEVERAGING BEMIS TECHNOLOGY

Cereal liner technology → surgical glove package

Ketchup package technology → transdermal patch package

Hot dog packaging technology → syringe package
INVESTMENT TO SUPPORT GROWTH

<table>
<thead>
<tr>
<th>Medical Device / Pharma</th>
<th>CAPEX $ (USD)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Expansion</td>
<td>$28m</td>
</tr>
<tr>
<td>Coater &amp; Clean Room</td>
<td></td>
</tr>
<tr>
<td>Asia Extrusion Capacity</td>
<td>$8m</td>
</tr>
</tbody>
</table>

*Major CAPEX projects 2014-2015
PATH TO IMPROVED RESULTS

EXPAND CAPACITY TO MEET INCREASING DEMAND

EXTEND OUR TECHNOLOGY TO MEET CUSTOMER NEEDS

CONTINUOUSLY ELEVATE OUR INDUSTRY-LEADING QUALITY…
HEALTHCARE PACKAGING: POSITIONED TO GROW

- Growing with world-class customer base
- Industry-leading technology & quality
- Capital investments that support healthcare growth

CAGR = ~10% (organic)

2014: $360m Revenue

2019: ~$575m Revenue
FINANCIAL DISCIPLINE & TARGETS

Mike Clauer
Vice President & Chief Financial Officer
CFO OBSERVATIONS
RECENT HISTORY. RELATIVE TO PEER GROUP.

what we do well

- Return cash to shareholders
- New CAPEX discipline & accountability
- Manage raw material cost volatility
- SG&A and cost discipline
- Use of balance sheet

opportunities to improve

- Volume growth
- Return on sales
- ROIC
- Working capital management

Bemis: A solid business with great opportunity
NEAR-TERM CFO PRIORITIES

- support business strategy
- execute acquisition strategy
- improve cash flow

Committed to creating shareholder value
ACCELERATE GROWTH

2014

$4.3b
Revenue

CAGR = ~6%
(organic + inorganic)

2019
~$5.8b
Revenue

Growth: a balanced approach

*organic = price/volume/mix, currency, divestiture
INORGANIC GROWTH STRATEGY

- adjacencies
- speed to market
- proprietary technologies
- complementary geographies
INORGANIC GROWTH DISCIPLINE

- revenue synergies
- cost synergies
- exceptional growth
- ROIC-hurdle rate accretive
- sustainable competitive advantage

Rigorous evaluation and integration process
EXPAND OPERATING MARGINS

U.S. Packaging
- 2014: 13.1% ROS
- 2019: 15-18% ROS

Global Packaging
- 2014: 7.6% ROS
- 2019: 10%+ ROS
CAPITAL SPENDING DISCIPLINE

**DISCIPLINE:**

15% ROIC HURDLE RATE, 5-YEAR AVG

**ACCOUNTABILITY:**

POST-AUDIT AND CONTINUOUS REVIEW PROCESS

**CAPEX shift is focused on growth & productivity**

($ in millions)
IMPROVE ROIC

2014: 9.7%
Bottom quartile, peer group

2019: Top quartile

NEW CAPITAL:
15% HURDLE RATE, 5-YEAR AVG

ACQUISITIONS:
ACCRETIVE TO ROIC WITHIN 5 YEARS

CAPEX discipline and margin improvement drive ROIC improvement
IMPROVE WORKING CAPITAL

primary working capital % of sales

2014: 20%
2019: 14-16%

Working capital → Discipline. Accountability. Improvement.
CAPITAL ALLOCATION DISCIPLINE

- dividend payments
- capital investments
- strategic acquisitions
- share repurchases
<table>
<thead>
<tr>
<th>Year</th>
<th>Shares Repurchased</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>1.5m</td>
</tr>
<tr>
<td>2011</td>
<td>5.0m</td>
</tr>
<tr>
<td>2013</td>
<td>2.1m</td>
</tr>
<tr>
<td>2014</td>
<td>3.8m</td>
</tr>
</tbody>
</table>

**6.7m**

Remaining shares authorized for repurchase, as of year-end 2014.
## 2019 FINANCIAL TARGETS

<table>
<thead>
<tr>
<th></th>
<th>2014 Actual</th>
<th>2019 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue Growth</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>$4.3b</td>
<td>$5.8b</td>
</tr>
<tr>
<td>Organic</td>
<td>3.0%</td>
<td></td>
</tr>
<tr>
<td>Inorganic</td>
<td>3.0%</td>
<td></td>
</tr>
<tr>
<td><strong>Operating Margins</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. Pkg</td>
<td>13.1%</td>
<td>15-18%</td>
</tr>
<tr>
<td>Global Pkg</td>
<td>7.6%</td>
<td>10%+</td>
</tr>
</tbody>
</table>

* *excludes acquisitions*

### Assumptions:
- Constant currency (Jan 2015)
- Effective pass-through of resin prices
- Cost take-out more than offsets non-raw material inflation
- SG&A spending is held flat
- Tax rate: 34%
- Constant share count
- Interest rates in line with forward curve (Jan 2015)
- Primary working capital is 14-16% of sales (2016-2019)
## 2015 Targets:

<table>
<thead>
<tr>
<th>Metric</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>EPS</td>
<td>$2.52 - $2.67</td>
</tr>
<tr>
<td>CAPEX</td>
<td>$185 - $200</td>
</tr>
<tr>
<td>Cash from ops</td>
<td>$400+</td>
</tr>
<tr>
<td>Unit volume</td>
<td>U.S. +2%; Global +4%</td>
</tr>
</tbody>
</table>

2015 guidance is on the path to achieve our 2019 goals
BEMIS: POSITIONED TO GROW

aligned resources
relevant product pipeline
disciplined capital allocation
intimate customer relationships
leading market positions
favorable market trends
global footprint