



Bemis[®]

SUPPLEMENTAL SCHEDULES

Fourth Quarter 2016

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).

U.S. PACKAGING Q4 2016

(\$ in millions)

Net Sales

	Fourth Quarter			Q4 YTD		
	2016	2015	% Change	2016	2015	% Change
U.S. Packaging	\$ 632.0	\$ 655.6		\$ 2,621.1	\$ 2,747.5	
Organic growth (decline) *			(3.6%)			(4.6%)

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

Operating Profit

	Fourth Quarter			Q4 YTD		
	2016	2015	Change	2016	2015	Change
U.S. Packaging	\$ 94.0	\$ 93.5	\$ 0.5	\$ 400.0	\$ 391.8	\$ 8.2
% of Net Sales	14.9%	14.3%	+60 bps	15.3%	14.3%	+100 bps

Sales :

- Mix of products sold impacted Q4 and the full year (driven by the success of the asset recapitalization program)
- Contractual price reductions to pass through lower raw material costs (neutral to profit) impacted the full year
- Unit volumes:
 - Q4: +1%
 - Full Year: nearly 1%

Op Profit :

- Manufacturing efficiencies, primarily from the asset recapitalization program, benefited Q4 and the full year

GLOBAL PACKAGING Q4 2016

(\$ in millions)

Net Sales

	Fourth Quarter			Q4 YTD		
	2016	2015	% Change	2016	2015	% Change
Global Packaging	\$ 356.0	\$ 327.1	8.8%	\$ 1,383.3	\$ 1,323.9	4.5%
Currency translation effect			(4.1%)			(10.7%)
Acquisition effect			7.6%			7.3%
Organic growth*			5.3%			7.9%

*Organic growth = sum of price, mix, and volume

Operating Profit

	Fourth Quarter			Q4 YTD		
	2016	2015	Change	2016	2015	Change
Global Packaging	\$ 33.4	\$ 28.1	\$ 5.3	\$ 114.0	\$ 116.5	\$ (2.5)
<i>% of Net Sales</i>	9.4%	8.6%	+80 bps	8.2%	8.8%	-60 bps

Organic growth:

- Positive price/mix
- Unit volumes:
 - Q4: ~flat
 - Full Year: +1%

Op Profit :

- Q4: benefit from price /mix
- Full Year impacted by:
 - Operational inefficiencies at Oshkosh healthcare packaging facility (throughout the year) and in Latin America (Q1 only)
 - \$8.3million unfavorable currency translation
 - Partially off set by benefits from positive sales price and mix

ADDITIONAL RECONCILIATIONS



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RECONCILIATION OF EARNINGS PER SHARE

	2016					2015					2014				
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year
Continuing Operations:															
Diluted earnings per share, as reported	\$ 0.59	\$ 0.53	\$ 0.72	\$ 0.64	\$ 2.48	\$ 0.58	\$ 0.67	\$ 0.64	\$ 0.58	\$ 2.47	\$ 0.58	\$ 0.60	\$ 0.61	\$ 0.57	\$ 2.36
Non-GAAP adjustments per share, net of taxes															
Restructuring costs		0.09	0.03	0.04	0.16	0.03	-	0.01	0.01	0.05					
Acquisition-related costs	0.01	0.05	-	0.01	0.07			0.02	0.01	0.03					
Gain on Paper divestiture											(0.06)				(0.06)
Gain on sale of land and building				(0.02)	(0.02)										
Diluted earnings per share, as adjusted	\$ 0.60	\$ 0.67	\$ 0.75	\$ 0.67	\$ 2.69	\$ 0.61	\$ 0.67	\$ 0.67	\$ 0.60	\$ 2.55	\$ 0.52	\$ 0.60	\$ 0.61	\$ 0.57	\$ 2.30

COMPONENTS OF CHANGES IN NET SALES

Net Sales (\$ in millions)	Fourth Quarter			Q4 YTD		
	2016	2015	% Change	2016	2015	% Change
U.S. Packaging	\$ 632.0	\$ 655.6	(3.6%)	\$ 2,621.1	\$ 2,747.5	(4.6%)
Organic growth (decline) *			(3.6%)			(4.6%)
Global Packaging	356.0	327.1	8.8%	1,383.3	1,323.9	4.5%
Currency effect			(4.1%)			(10.7%)
Acquisition effect			7.6%			7.3%
Organic growth (decline) *			5.3%			7.9%
Total Net Sales from Continuing Operations	<u>\$ 988.0</u>	<u>\$ 982.7</u>	0.5%	<u>\$ 4,004.4</u>	<u>\$ 4,071.4</u>	(1.6%)
Currency effect			(1.4%)			(3.5%)
Acquisition effect			2.5%			2.4%
Organic growth (decline) *			(0.6%)			(0.5%)

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

ADJUSTED RETURN ON INVESTED CAPITAL

	2016	2015	2014	2013	2012
Net Income	\$ 236.2	\$ 239.3	\$ 191.1	\$ 212.6	\$ 173.8
Income taxes ¹	114.7	120.9	133.2	107.7	104.8
Interest expense ¹	60.2	51.7	61.2	68.2	70.9
Other non-operating income ¹	(1.8)	(6.0)	(17.0)	(7.9)	(4.0)
Earnings before interest and taxes (EBIT)	409.3	405.9	368.5	380.6	345.5
Restructuring and acquisition-related costs ¹	28.6	12.1	-	44.9	73.3
Discontinued operations impairment and plant closure	-	3.7	68.9	-	-
Adjusted EBIT (a)	<u>\$ 437.9</u>	<u>\$ 421.7</u>	<u>\$ 437.4</u>	<u>\$ 425.5</u>	<u>\$ 418.8</u>
Average Invested Capital²					
Debt ³	\$ 1,489.7	\$ 1,359.7	\$ 1,430.7	\$ 1,459.0	\$ 1,524.8
Equity ⁴	1,256.0	1,310.7	1,617.0	1,647.3	1,612.2
Cash	(64.9)	(66.6)	(118.9)	(142.9)	(117.5)
Average invested capital (b)	<u>\$ 2,680.8</u>	<u>\$ 2,603.8</u>	<u>\$ 2,928.8</u>	<u>\$ 2,963.4</u>	<u>\$ 3,019.5</u>
Assumed tax rate⁵ (c)	<u>35.0%</u>	<u>35.0%</u>	<u>35.0%</u>	<u>35.0%</u>	<u>35.0%</u>
Adjusted ROIC - (a * (1 - c) / b)	<u>10.6%</u>	<u>10.5%</u>	<u>9.7%</u>	<u>9.3%</u>	<u>9.0%</u>

1 - Includes amounts related to both continuing and discontinued operations

2 - Calculated as a five-quarter rolling average

3 - Debt includes current portion of long-term debt, short-term debt, and long-term debt

4 - Excludes noncontrolling interest

5 - Tax rate assumed to be the U.S. federal statutory rate