



Annual General Meeting

13 November 2019

2019

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Past performance information given in this Presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

All dollar values are in Australian dollars (A\$) unless otherwise stated.

Non IFRS Financial Information

This presentation uses Non-IFRS financial information including EBITDA, NPAT and operating cashflow. These measures are Non-IFRS key financial performance measures used by Pact, the investment community and Pact's Australian peers with similar business portfolios. Pact uses these measures for its internal management reporting as it better reflects what Pact considers to be its underlying performance.

All Non-IFRS information has not been subject to audit by the Company's external auditor.

Raphael Geminder

Chairman



Your Board



Raphael Geminder
Non-Executive Chairman



Jonathan Ling
Independent Non-Executive Director



Lyndsey Cattermole AM
Independent Non-Executive Director



Carmen Chua
Independent Non-Executive Director



Ray Horsburgh AM
Independent Non-Executive Director



Sanjay Dayal
Managing Director & Group CEO

2019 In Review

Transformation of packaging network progressed

Strong growth in sustainability services with new contract wins for pooling and reuse services

Disciplined balance sheet management and improved funding flexibility

Dividend suspended to provide greater capacity for restructuring and growth initiatives

New operating model implemented

New CEO appointed and strategy review well advanced

Recognised on the **AFR's Most Innovative Companies** list for the 7th consecutive year



Our Sustainability Promise

We have made a promise to become the number one partner of sustainable choices for our customers.



PACT'S 2025 PROMISE IS



We have made a promise to become the number one partner of sustainable choices for our customers.

OUR TARGETS

REDUCE

Eliminate all non recyclable packaging that we produce

REUSE

Have solutions to reduce, reuse and recycle all single use secondary packaging in supermarkets

RECYCLE

Offer 30% recycled content across our packaging portfolio

A Leader in Innovation

Pact ranked second on the Manufacturing and Consumer Goods category in the 2019 Financial Review Boss Most Innovative Companies list, from more than 800 nominated organisations across Australia and New Zealand.

Pact's 2019 nomination forms part of the Group's End of Waste strategy to create innovative products from recycled content that create a true circular economy for packaging materials.



— FINANCIAL REVIEW **BOSS** —
MOST INNOVATIVE
COMPANIES

Sanjay Dayal

Managing Director and
Group Chief Executive Officer



Safety

| | FY 2019 | FY 2018 |
|---------------------------------|---------|---------|
| Lost time injury frequency rate | 4.7 | 5.5 |

Improvement in the LTIFR, though significant opportunities exist to deliver long term sustainable change



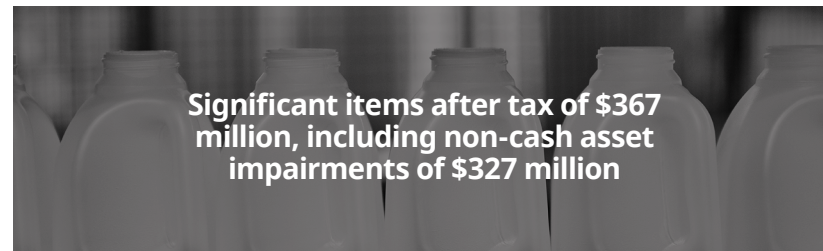
2019 Financial Summary

Challenging **macro** environment

Growth initiatives deliver to expectation

Strong cash generation

Disciplined **balance sheet** management



Our Priorities

1. Core business fundamentals

Deliver improvements in core business fundamentals

2. Sustainability

Continue progress towards our 2025 sustainability promise

3. Strategy

Complete strategy review



Deliver improvements in core business fundamentals

We will drive further improvements in safety, efficiency, quality and delivery. This will enable us to grow our core business and improve our capital returns.



Delivering our Sustainability Promise

Recycling

Pact is partnering with governments to expand the Group's local recycling capability and establish local recycling circular economies.

Crate pooling

Pact has built a **sustainable world class produce crate pooling platform** for two of Australia's largest supermarkets delivering market leading quality and efficiency.

Reuse services

A new long-term partnership with a major US retailer will establish Pact as the global leader in garment hanger reuse, an innovative and **sustainable supply chain solution** which reduces waste and cost.



Strategy Review

A detailed review of the Group's strategy is well advanced and is expected to be complete in December. The strategy will enable the Group to react and manage the changes the industry is experiencing and ensure that we are leveraging our strengths to realise the opportunities into the future.



Trading Update

FY20 Trading Update

Trading conditions in the first four months of FY20 have been in line with our expectations as announced in August. Our earnings guidance remains unchanged.



A black and white photograph of a young boy with light-colored hair, wearing a horizontally striped t-shirt. He is smiling and reaching up to place a large plastic jug into the open lid of a recycling bin. The bin is dark-colored with a lighter-colored lid. The background is slightly blurred, showing some structural elements of the bin or surrounding area.

Thank You

