

Investor Briefing

August 2014

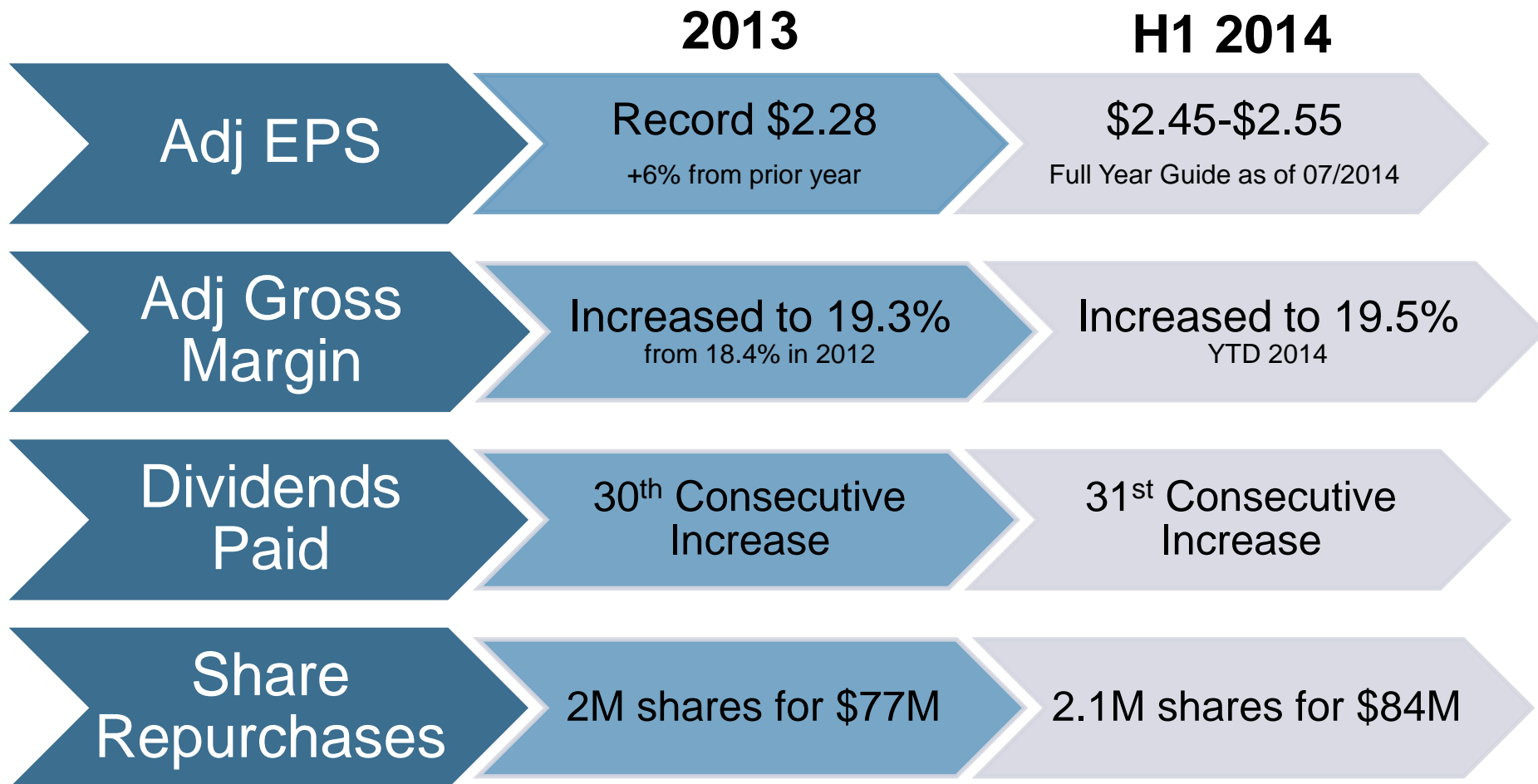
NYSE:BMS



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).

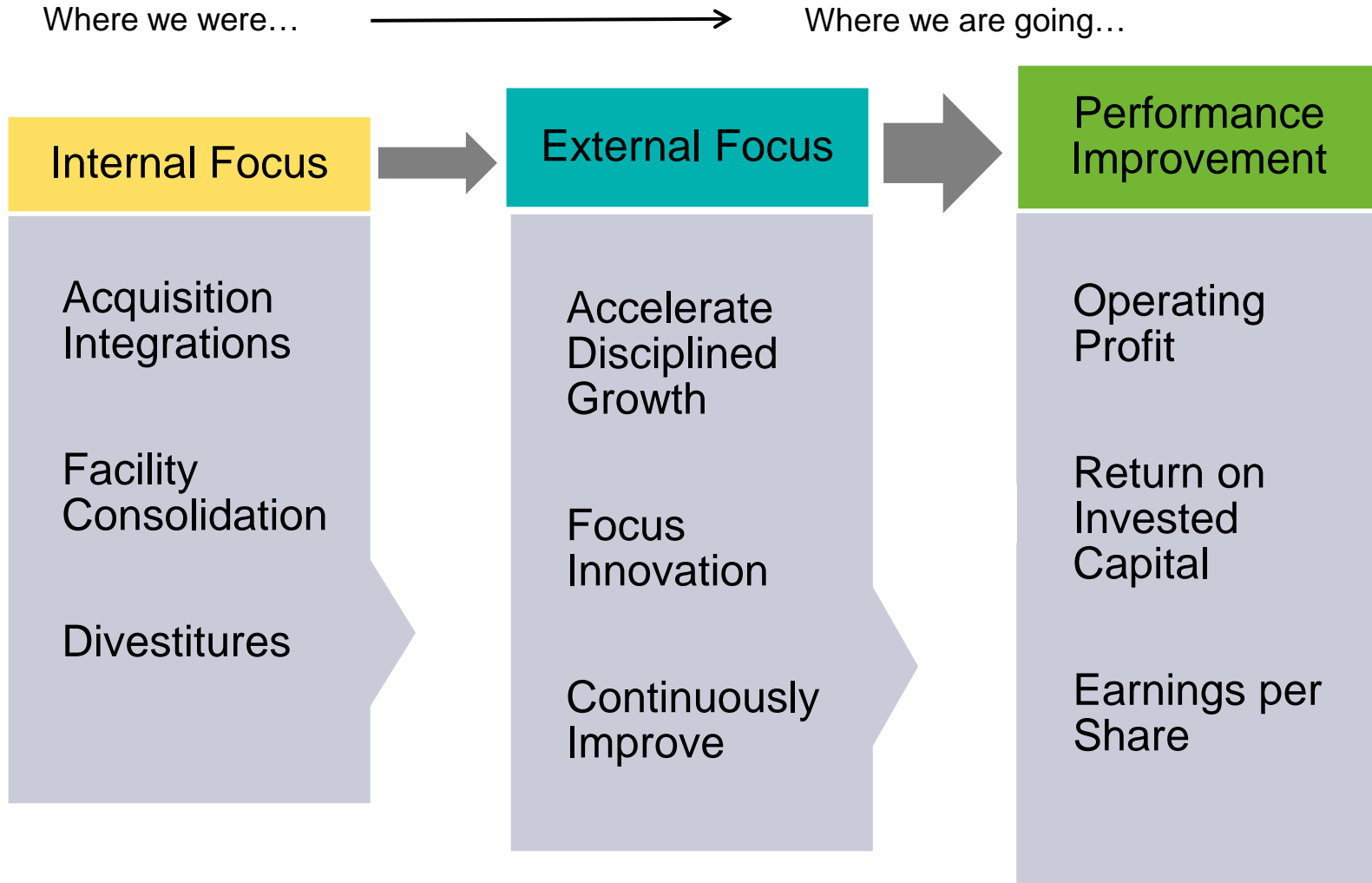
Bemis Company Highlights



Packaging Industry Leader since 1858; S&P 500 member

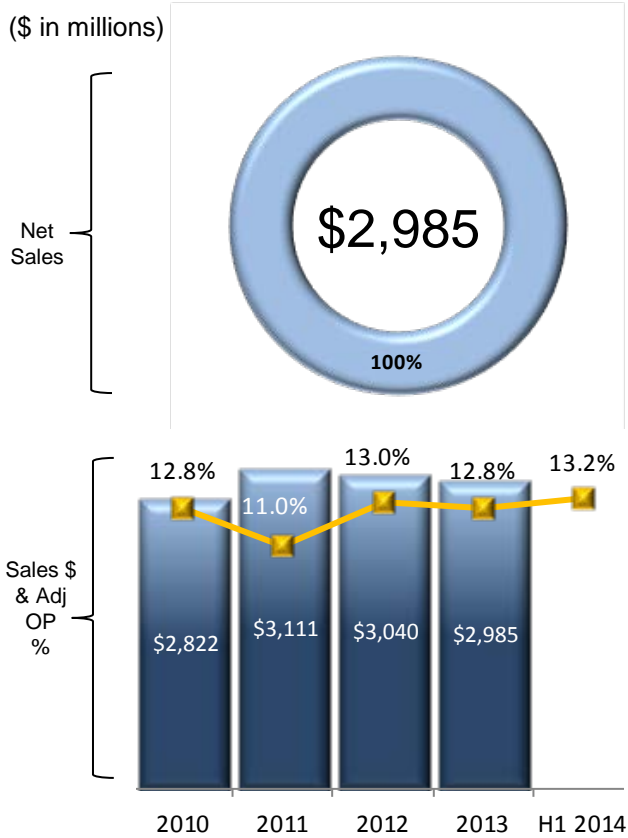


Where We are Going...

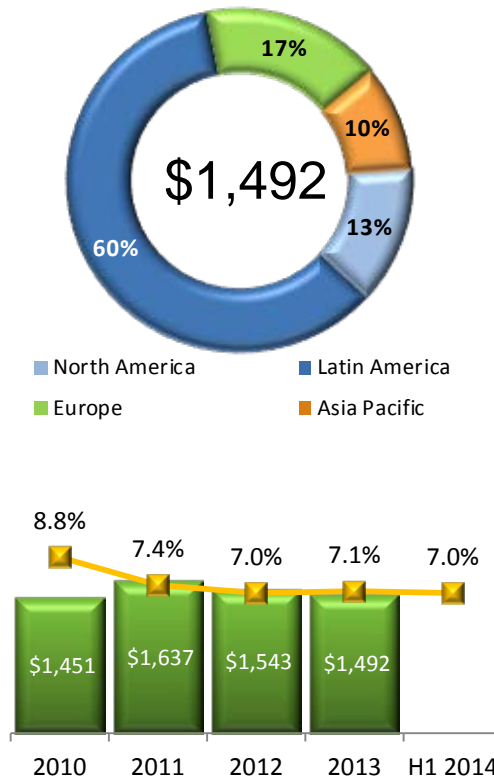


Three Reportable Segments

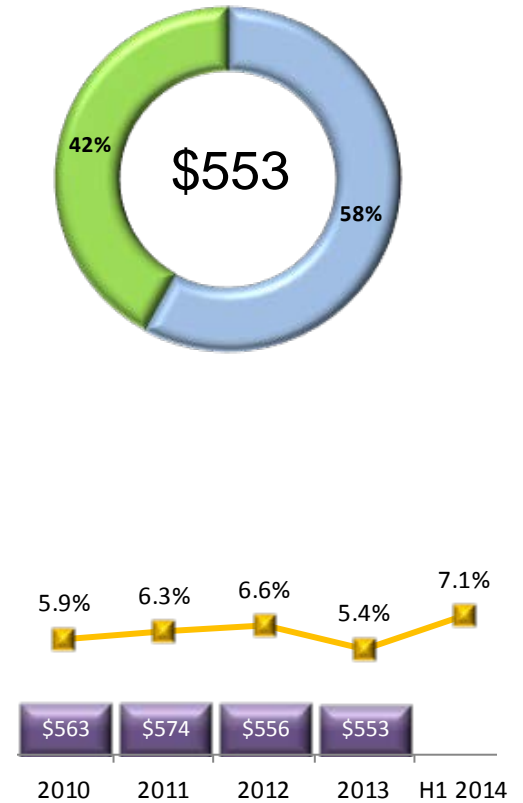
U.S. Packaging



Global Packaging

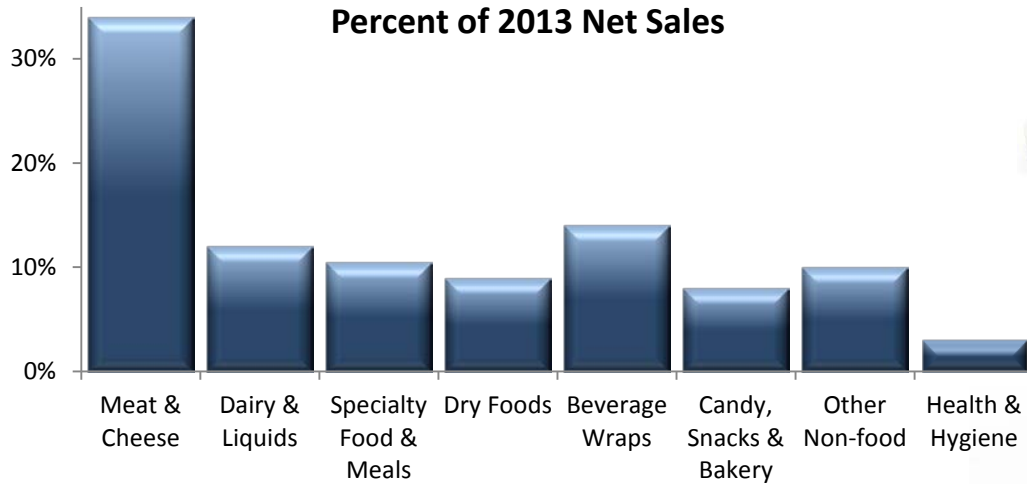


Pressure Sensitive Materials



* See appendix for reconciliation from GAAP to Adjusted Operating Profit excluding certain items.

U.S. Packaging



What's Important:

- **Shelf-life extension** for perishable foods (meat, cheese, dairy, produce)
- **Proprietary and patented film structures** deliver convenience and sustainability features
- **Extensive manufacturing scale** support both national and regional brands



Global Packaging

Percent of 2013 Net Sales



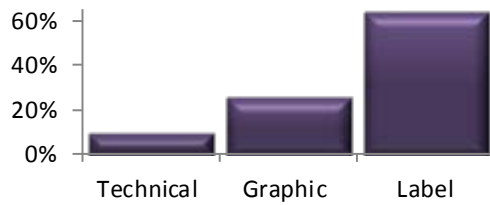
What's Important:

- Expanding consumer markets in Latin America and Asia
- Sterility and quality are paramount for medical applications



Pressure Sensitive Materials

Percent of 2013 Net Sales



Graphic



Technical

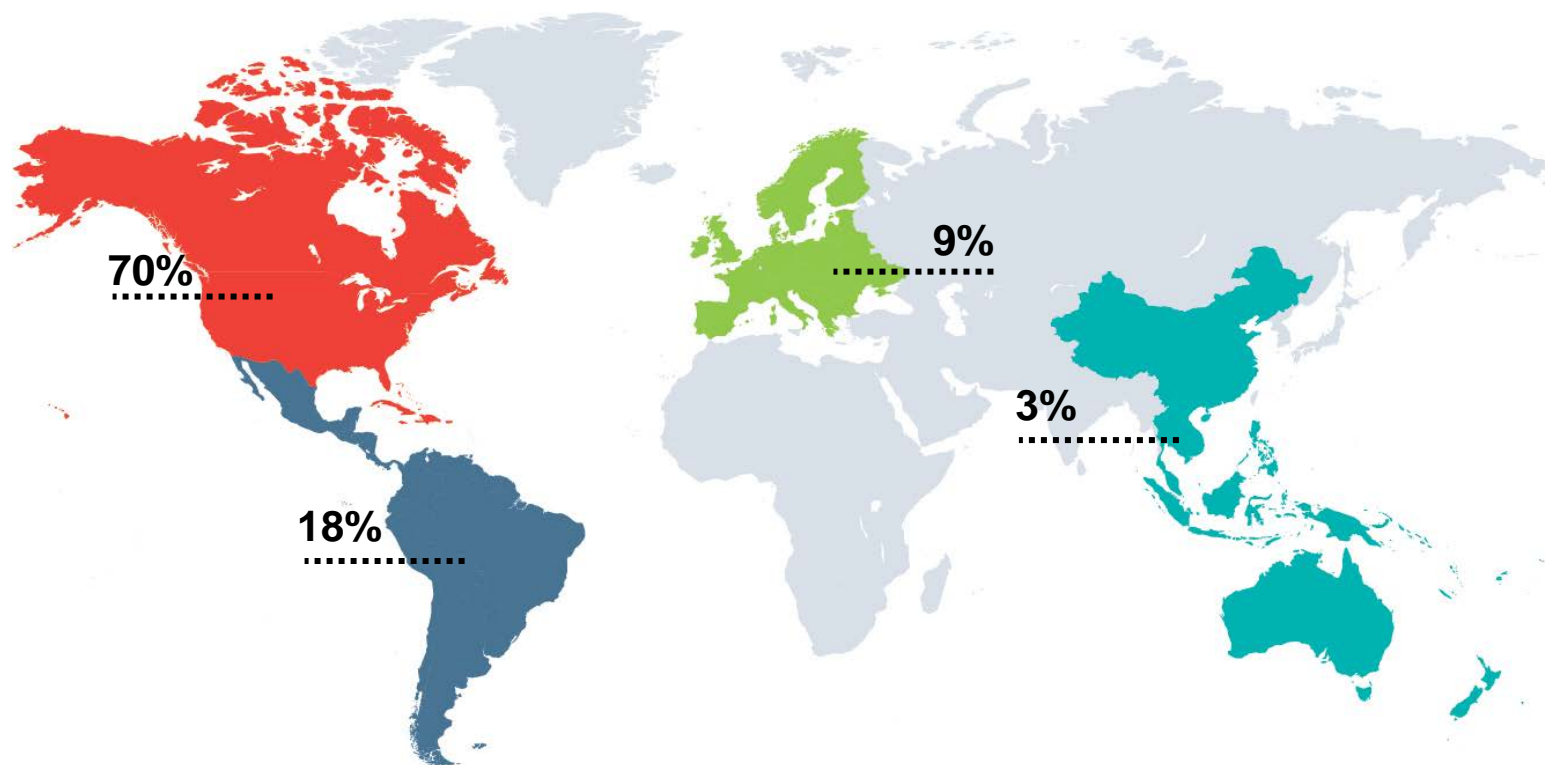


Label



Where We Operate

2013 Net Sales by Region



67 facilities in 11 countries

~ 19,000 employees worldwide



Who We Serve



Why customers choose Bemis:



Reliable supply; quality product



Technology leader with differentiated product



Global breadth & scale



Longevity & financial stability



No customer represents more than 7% of Bemis sales



Accelerating Growth Globally

High-Barrier
Packaging
Worldwide

Global
Healthcare
Packaging

-Medical Device
-Pharmaceutical

Packaging for
Emerging
Economies

Bemis will grow:

- High-margin packaging solutions
 - Where we have a competitive advantage
 - With a focus on profit

Our focus is differentiation that drives disciplined,
profitable growth

Accelerating Growth

High-Barrier Packaging



Increased consumer desire for freshness and convenience



Growing demand for sustainable packaging solutions



Increased focus on extending shelf life and reducing waste

Bemis technology creates the competitive advantage



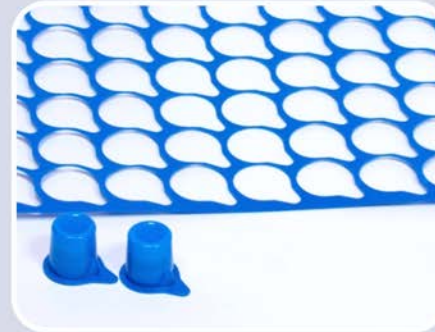
Accelerating Growth

Liquid Packaging (Hard-to-hold products)

Our proprietary materials offer superior package performance for hard-to-hold liquid applications

Consumer trends favor flexible packages over metal cans or glass

Our Evolution™ film is an environmentally friendly alternative to other liquid packages that contain PVdC



Vertical Integration is key to delivering value-add

Technology Advantage

Vertical Integration creates a competitive advantage

Odor-absorbing Films for Poultry

- Absorbs and confines poultry odors for an extended period



OvenRite™ Ovenable Films

- Superior seal and form features
- Consumer-convenience via EZ Open and self-venting features



Barrel Pouch for Liquids

- Stand-up flexible pouch replaces the bag in box packaging format
- Superior sealing technology withstands the harsh distribution process



Flexible Stand-up Pouch for Vegetables

- Stand-up flexible pouch replaces the metal can packaging format
- Provides savings to our customers



Accelerating Growth

Healthcare Packaging

\$4.5 billion addressable flexible packaging market

Barriers to entry favor incumbent suppliers

Common global products and regulatory standards

Customers consolidating supplier base

Bemis technology and scale create platform for growth



Accelerating Growth

in Emerging Economies – Asia-Pacific

Consumption

- Rapidly growing in China at 14% CAGR (2012 – 2020e)*

Income Growth

- 2020 affluent income population in China expected to be 4x current*

Consumer Preferences

- Evolving preferences & the need for shelf-stable food due to lack of refrigeration

Food Safety

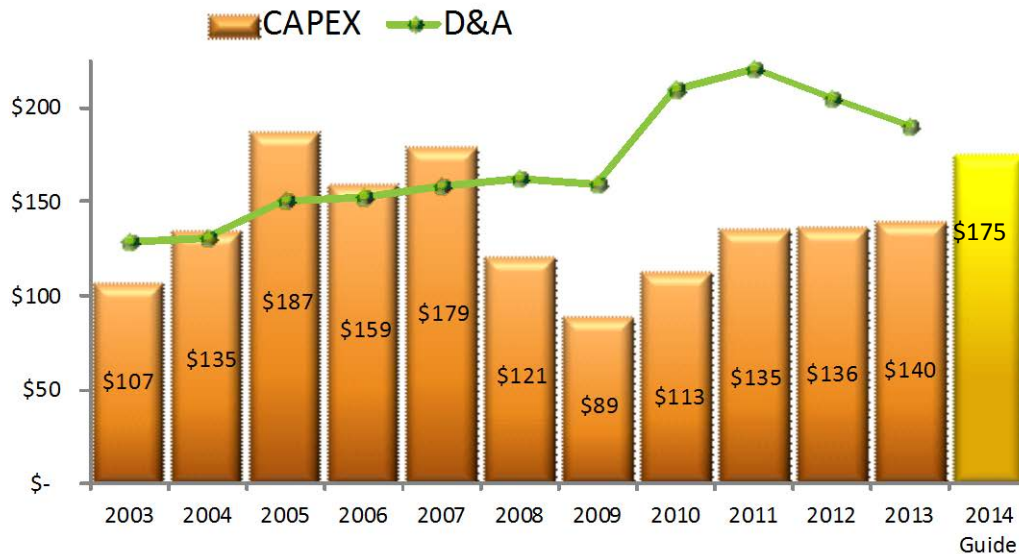
- Heightened consumer awareness and increased focus on safety & sterility

Emerging Asian economies coupled with Bemis technology are a formula for success



*Source: EIU, Boston Consulting Group income database, BCG analysis

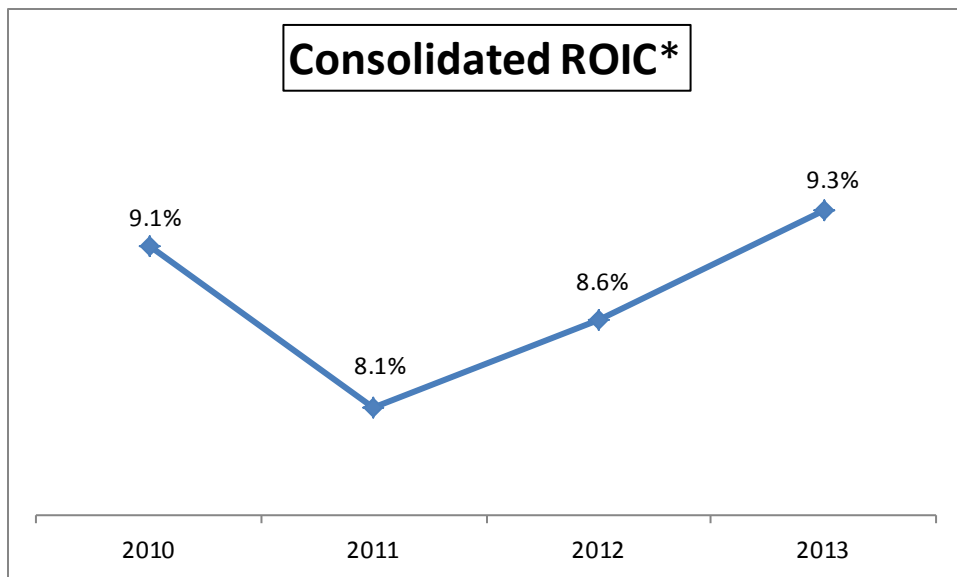
Capital Spending Supports Organic Growth



Our capital investments support growth in 2015 and beyond



Return on Invested Capital



*Consolidated ROIC = Net operating profit after-tax (NOPAT) divided by debt minus cash plus equity

- **Disciplined approach** to measurement & evaluation of returns on all capital projects
- Increased investment in projects that deliver higher ROIC

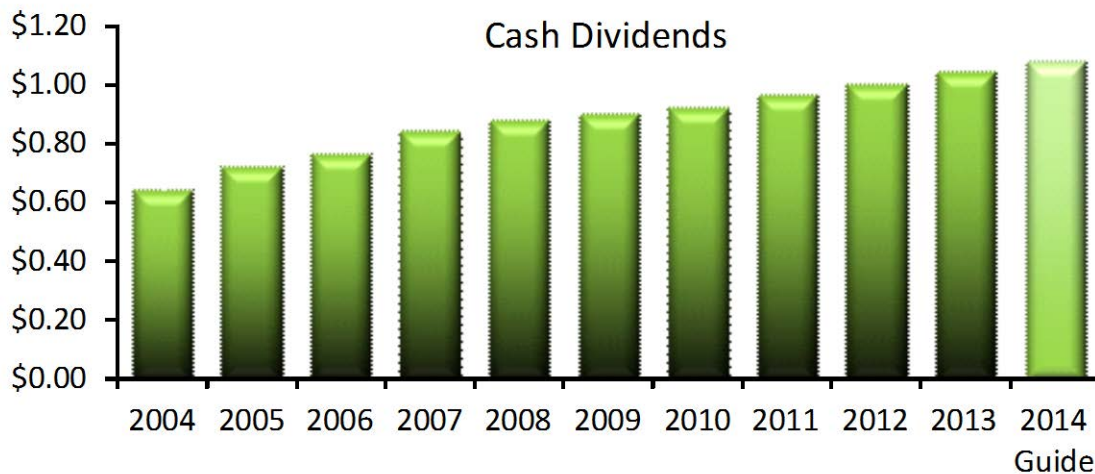
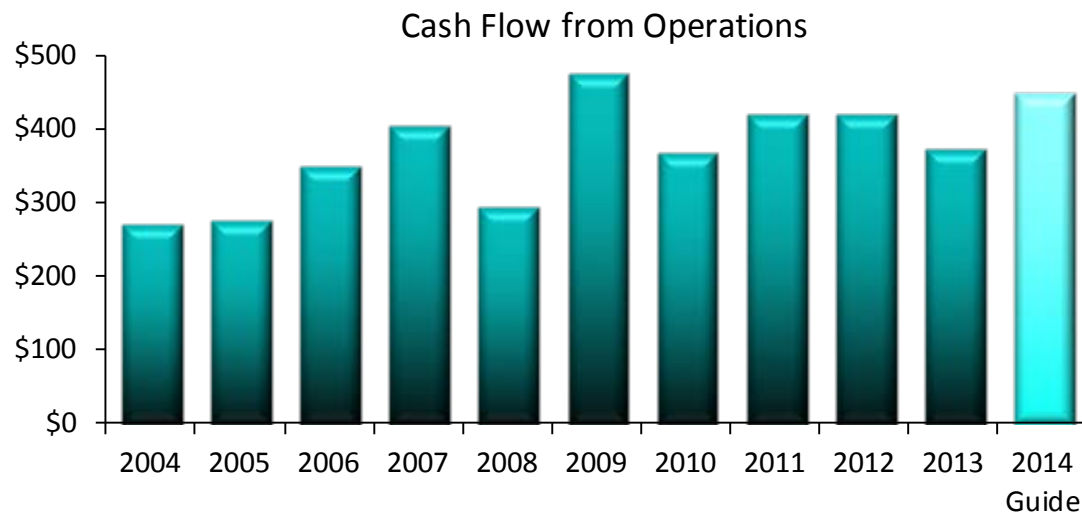
Continuous Improvement in ROIC



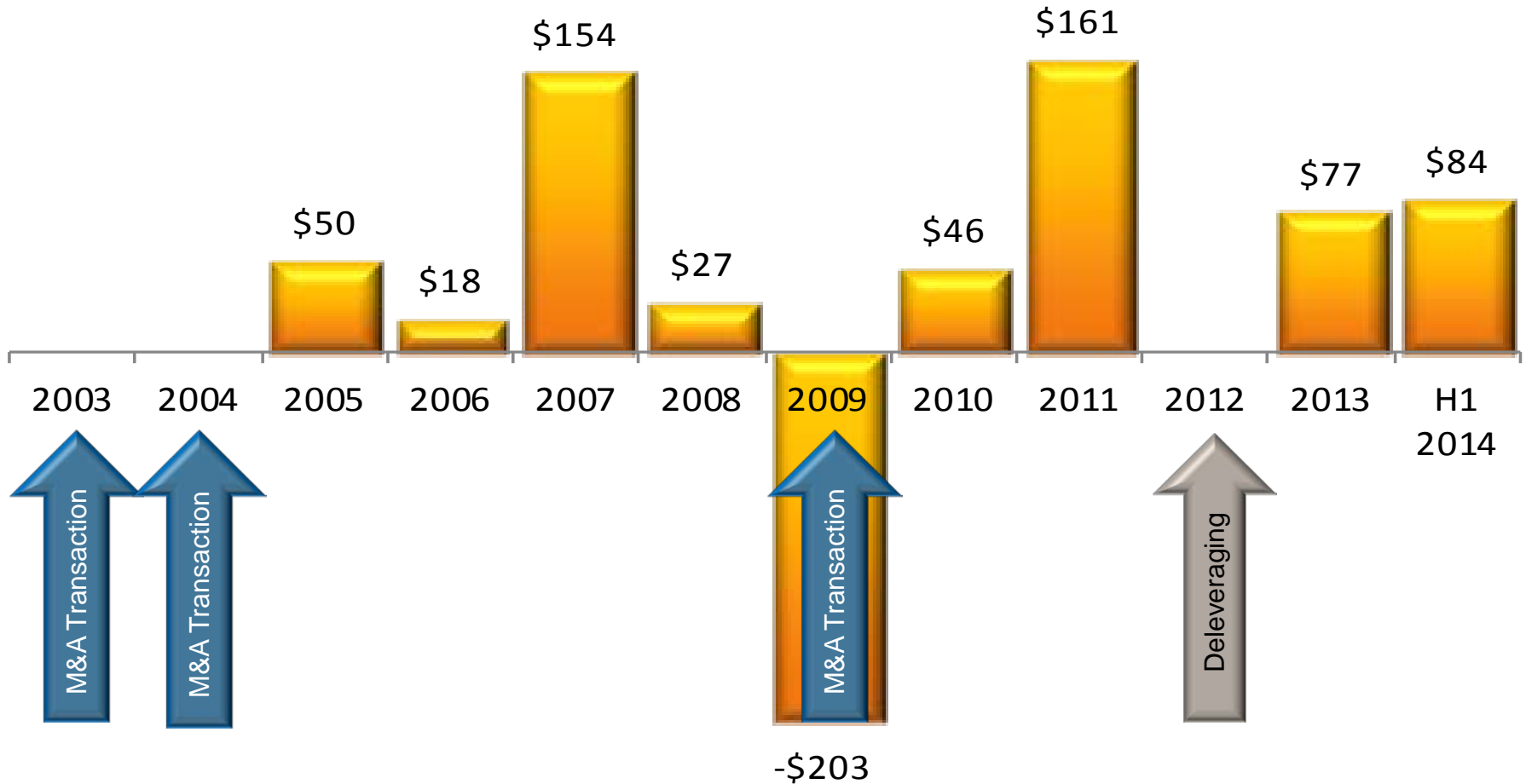
Disciplined Capital Approach

Priorities:

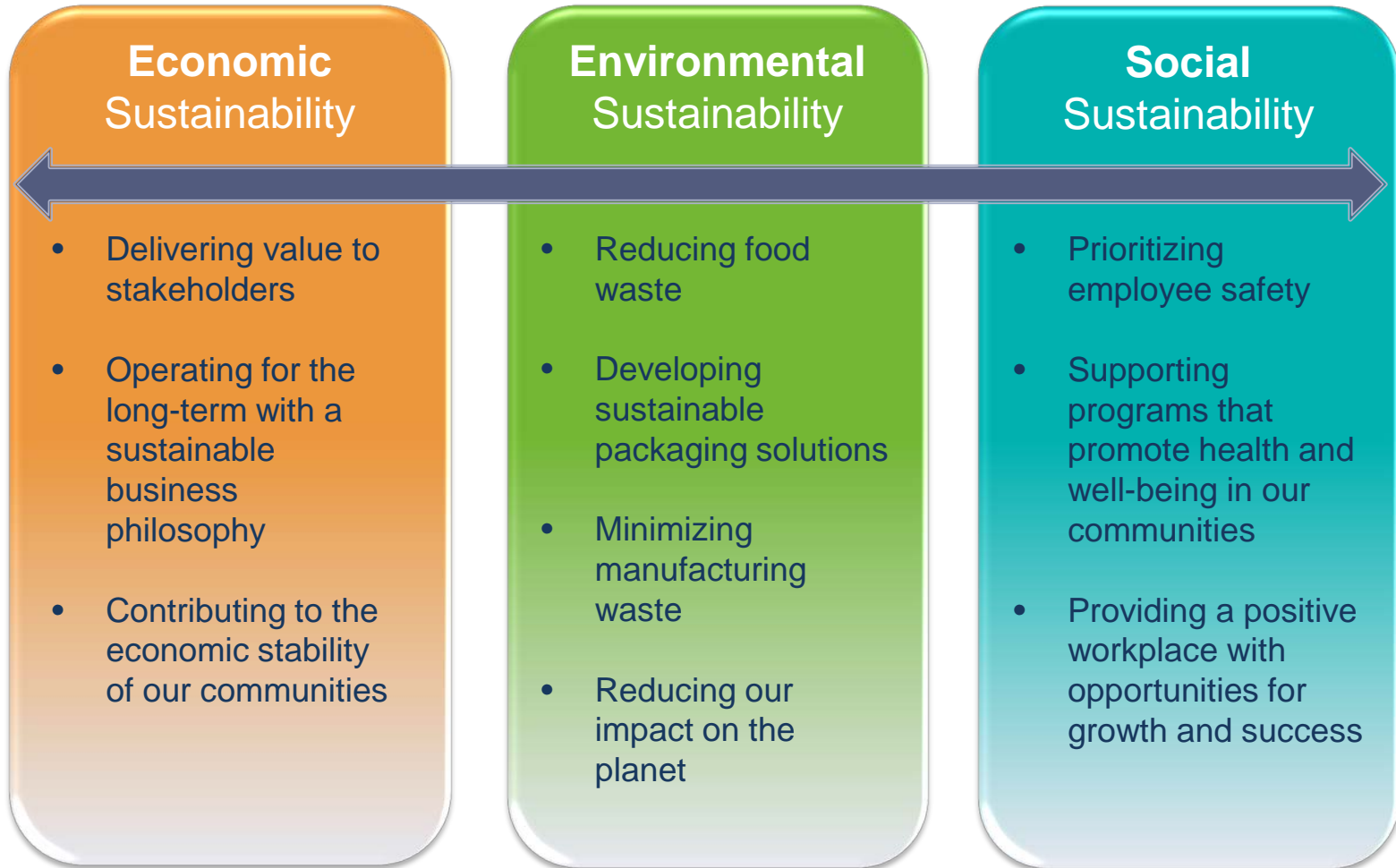
- 31 consecutive years of increasing dividend payments
- Fund organic growth to enhance revenues and returns
- Fund acquisitions
- Balance share repurchases and deleveraging



Share Repurchase History



Our Sustainability Commitment



2014 Financial Guidance

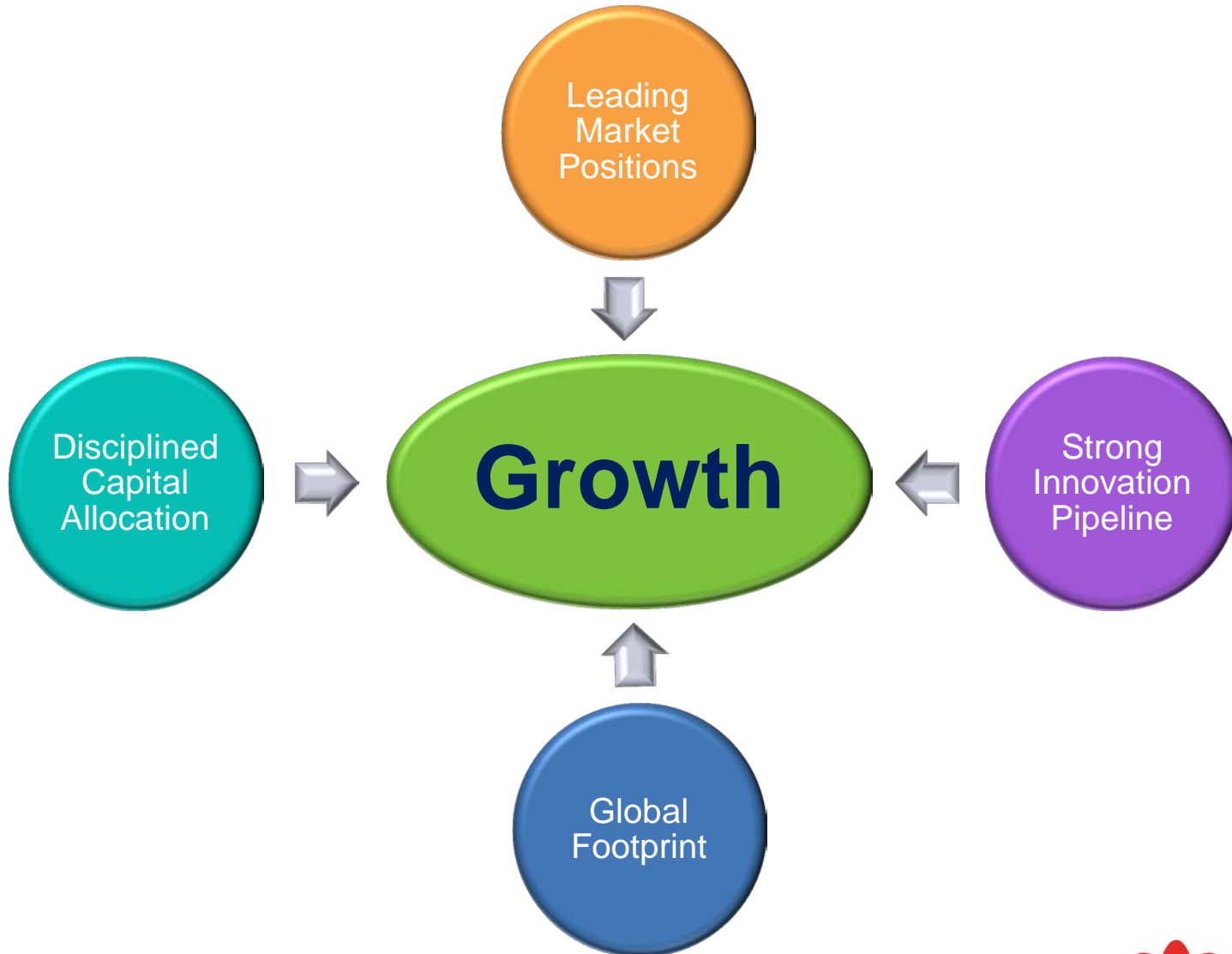
Adjusted EPS guidance of \$2.45 to \$2.55

Cash flow from operations ~ \$450 million

Capital expenditures of ~\$175 million

Note: Guidance as of July 2014

Focusing on Growth



Appendix



Accomplishments 2010-2014

- ✓ Completed the largest acquisition in company history of Alcan Food Americas for \$1.2B
- ✓ Completed facility consolidation, optimizing our manufacturing footprint with the closure of 9 plants
- ✓ Acquired a film-based aseptic and bulk packaging manufacturer
- ✓ Expanded footprint in Asia-Pacific with acquisitions in China of a converting operation in Dongguan and an extrusion platform in Foshan
- ✓ Divested non-core businesses including thin gauge shrink film and Paper Packaging

Reconciliation of Non-GAAP Earnings Per Share

	Q214 Actual	Q114 Actual	2013 Actual	Q413 Actual	Q313 Actual	Q213 Actual	Q113 Actual	2012 Actual	Q412 Actual	Q312 Actual	Q212 Actual	Q112 Actual
GAAP EPS	\$ 0.65	\$0.48	\$ 2.04	\$ 0.54	\$ 0.52	\$ 0.51	\$ 0.47	\$ 1.66	\$ 0.38	\$ 0.45	\$ 0.40	\$ 0.42
Special charges:												
Pressure Sensitive plant closure costs	-	0.16	-	-	-	-	-	-	-	-	-	-
Gain on sale of Paper Packaging Division	-	(0.06)	-	-	-	-	-	-	-	-	-	-
Gain on sale of Clysar plant	-	-	(0.03)	-	-	(0.03)	-	-	-	-	-	-
Gain on sale of land and building	-	-	(0.02)	-	(0.02)	-	-	-	-	-	-	-
Acquisition related costs	-	-	-	-	-	-	-	0.04	-	0.01	0.02	0.02
Facility consolidation and other costs	-	-	0.29	-	0.10	0.13	0.06	0.45	0.14	0.14	0.12	0.05
Adjusted EPS	\$ 0.65	\$0.58	\$ 2.28	\$ 0.54	\$ 0.60	\$ 0.61	\$ 0.53	\$ 2.15	\$ 0.52	\$ 0.60	\$ 0.54	\$ 0.49

2014 Adjusted Gross Margin to GAAP

	H1 2014	Total Year	
		2013	2012
Gross Profit	\$ 460.3	\$ 972.1	\$ 947.5
<i>% of Net Sales</i>	18.6%	19.3%	18.4%
Adjusted for:			
Stow, Ohio Plant Closure	23.2		
Total	\$ 483.5	\$ 972.1	\$ 947.5
<i>% of Net Sales</i>	19.5%	19.3%	18.4%

Adjusted Operating Profit to GAAP

Segment Operating Profit

	<u>H1 2014</u>	<u>Total Year</u>		
		<u>2013</u>	<u>2012</u>	<u>2011</u>
US Packaging	\$ 192.8	\$ 337.9	\$ 366.7	\$ 315.0
<i>% of Net Sales</i>	13.2%	11.3%	12.1%	10.1%
Adjusted for:				
Facilities Consolidation Expense		45.0	42.1	26.3
Policy Harmonization Expense (Income)		-	(13.8)	-
Total	<u>\$ 192.8</u>	<u>\$ 382.9</u>	<u>\$ 395.0</u>	<u>\$ 341.3</u>
<i>% of Net Sales</i>	13.2%	12.8%	13.0%	11.0%
 Global Packaging	 \$ 50.7	 \$ 106.4	 \$ 59.9	 \$ 112.6
<i>% of Net Sales</i>	7.0%	7.1%	3.9%	6.9%
Adjusted for:				
Facilities Consolidation Expense		0.4	26.6	8.6
Acquisition and Other Expense (Income)		(0.5)	4.6	0.7
Policy Harmonization Expense (Income)			16.4	-
Total	<u>\$ 50.7</u>	<u>\$ 106.3</u>	<u>\$ 107.5</u>	<u>\$ 121.9</u>
<i>% of Net Sales</i>	7.0%	7.1%	7.0%	7.4%
 Pressure Sensitive Materials	 \$ (4.7)	 \$ 30.0	 \$ 37.1	 \$ 33.4
<i>% of Net Sales</i>	-1.6%	5.4%	6.7%	5.8%
Adjusted for:				
Stow, Ohio Plant Closure	25.0			
Facilities Consolidation Expense				2.7
Policy Harmonization Expense (Income)			(0.5)	-
Total	<u>\$ 20.3</u>	<u>\$ 30.0</u>	<u>\$ 36.6</u>	<u>\$ 36.1</u>
<i>% of Net Sales</i>	7.1%	5.4%	6.6%	6.3%



Components of Changes in Net Sales

Net Sales (\$ in millions)	Second Quarter			Q2 YTD		
	2014	2013	% Change	2014	2013	% Change
U.S. Packaging	\$ 725.8	\$ 780.9	(7.1%)	\$ 1,464.0	\$ 1,526.9	(4.1%)
Divestiture effect			(6.6%)			(4.4%)
Optimization effect			0.0%			(0.2%)
Organic growth (decline) *			(0.5%)			0.5%
Global Packaging	371.8	374.4	(0.7%)	728.6	742.9	(1.9%)
Currency effect			(5.8%)			(8.2%)
Acquisition effect			5.2%			4.9%
Organic growth (decline) *			(0.1%)			1.4%
Pressure Sensitive Materials	144.0	141.8	1.6%	286.8	282.3	1.6%
Currency effect			2.0%			1.7%
Organic growth (decline) *			(0.4%)			(0.1%)
Total Net Sales	<u>\$ 1,241.6</u>	<u>\$ 1,297.1</u>	(4.3%)	<u>\$ 2,479.4</u>	<u>\$ 2,552.1</u>	(2.8%)
Currency effect			(1.5%)			(2.2%)
Acquisition/Divestiture effect			(2.5%)			(1.3%)
Optimization effect			0.0%			(0.1%)
Organic growth (decline) *			(0.3%)			0.8%

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





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