ABOUT NAMPAK

We manufacture diversified packaging products from metal, glass, paper and plastic in South Africa and the rest of Africa, and make plastic bottles in the United Kingdom. In South Africa, we also make and market a range of high-quality trusted toilet and facial tissue and feminine products.

Our main business is in South Africa, where we have 58 operations, accounting for 47% of the group’s trading profit. In the rest of Africa and the United Kingdom we have 20 and 9 operations, accounting for 30% and 7% of trading profit respectively.

Our operations in the rest of Africa continue to grow and we have ambitions to increase our rest of Africa operations group trading profit contribution to 50%.

The group participates in extensive collection and recycling initiatives and continues to invest significant time and resources in the development of more sustainable products.

Our world-class research and development facility based in Cape Town provides technical and product development support to our businesses, as well as to our customers.

We have been listed on the JSE Limited (Johannesburg Stock Exchange) under the symbol NPK since 1969.

STRATEGY

Unlock further value from base business

› Actively manage our portfolio, including possible divesting of certain assets
› Continue to grow our metals, glass and plastics businesses
› Manage costs stringently
› Manage working capital prudently
› Improve business performance by buying better, making better, selling better

Accelerate growth in the rest of Africa

› Grow through greenfield investment as well as acquisitions
› Partner with major multinational customers
› Build market base through exports
› Establish local manufacturing capability
› Diversify manufacturing to other Nampak products
› Build on existing hubs

FINANCIAL PERFORMANCE

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market cap*</td>
<td>28 820</td>
<td>21 781</td>
</tr>
<tr>
<td>Revenue</td>
<td>19 971</td>
<td>18 086</td>
</tr>
<tr>
<td>Operating profit</td>
<td>1 615</td>
<td>1 921</td>
</tr>
<tr>
<td>HEPS (before deconsolidation)</td>
<td>249.8</td>
<td>217.5</td>
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<tr>
<td>HEPS (after deconsolidation)</td>
<td>237.1</td>
<td>207.7</td>
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<tr>
<td>Cash generated from operations</td>
<td>2 740</td>
<td>2 484</td>
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<tr>
<td>Net gearing (%)</td>
<td>73</td>
<td>16</td>
</tr>
<tr>
<td>Earnings yield (%)</td>
<td>5.7</td>
<td>6.4</td>
</tr>
<tr>
<td>Employees</td>
<td>9 269</td>
<td>9 965</td>
</tr>
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</table>

INVESTMENT PROPOSITION

Solid foundation business

› Strong cash flow from base business.
› Offer packaging across the major substrates (metal, glass, paper and plastic).
› Number one supplier of beverage cans in Africa.
› Managed through a two-pronged strategy.
› Unlock further value from base business.
› Accelerate growth in the rest of Africa.

Compelling African growth story

› Africa’s leading packaging manufacturer with operations in South Africa and 11 countries in the rest of Africa.
› Strong project pipeline to capture further growth opportunity in Africa.
› Strong relationships with multinational corporates reduces market risk and enhances growth prospects.
› First mover advantage in key African markets.

WE ARE LISTED ON THE FOLLOWING INDICES:

1. CDP – SOUTH AFRICAN CARBON PERFORMANCE LEADERSHIP INDEX
2. CDP – SOUTH AFRICAN CARBON DISCLOSURE LEADERSHIP INDEX
3. JSE – SOCIALLY RESPONSIBLE INVESTMENT (SRI) INDEX
**South Africa**

**Metal and Glass**
- Bevcan: Preferred beverage can manufacturer in SSA. Maker of cans for alcoholic and carbonated soft drinks, fruit and vegetable juices. Shapes and sizes:
  - Regular – 330ml, 440ml and 500ml;
  - Slimline – 200ml, 250ml and 275ml; and
  - Slinder – 300ml and 330ml.

**Paper and Flexibles**
- DivFood: Leading food and diversified can supplier in South Africa. Maker of two-piece and three-piece food cans, plain and lacquered ends, full aperture ends and easy-open and peel-off ends. Also makes aluminium and tinplate aerosols and cans for polish, fuels and lubricants.
- Christiana Burmeister
- Margit van den Berg

**Corrugated**
- Erik Smuts: Maker of corrugated boxes and folding cartons, for the commercial and agriculture industries. Operations are backward integrated into a lowest-cost paper mill in the region.

**Plastics**
- Willem Pienaar: Supplier of plastic products to the alcoholic and non-alcoholic beverage markets; chemical industry; household detergents; and food sectors. Products include mono-layer HDPE bottles, HDPE jars, PET bottles for the fruit juice, dairy and water industries. Also makes paper cartons for sorghum beer and extended shelf life milk.
- Maker of drums for the chemicals and agrochemical markets.

**Closures and Tubes**
- Closures and tubes: Maker of specialized plastic closures designed and engineered to achieve maximum product integrity and filling line efficiencies.
- Closures – metal: Maker of a high-quality range of metal lids, metal caps and metal closures, supplied to the processed foods, sauces, baby foods, wine and spirits, carbonated soft drinks, cordials and concentrates.

**Rest of Africa**

**Metal**
- Supplier of beverage cans, three-piece food cans, paint cans, general line cans, and tinplate aerosol cans in Nigeria, Angola, Kenya, Mozambique, Tanzania, Zambia and Zimbabwe.
- Peter Mashangu: Angola
- Ian Randall and Terry Wilson: Kenya and Tanzania
- Stewart Lamb: Nigeria
- John van Gend: Zambia
- Andrew Loggie: Bevcan Nigeria

**Paper**

**United Kingdom**

**Plastics**
- Major supplier of plastic bottles to the UK dairy industry. We also supply juice bottles.

**REVENUE (%)**

- South Africa: 17%
- Rest of Africa: 72%
- United Kingdom: 7%

**TRADING PROFIT (%)**

- South Africa: 30%
- Rest of Africa: 30%
- United Kingdom: 30%
- Corporate Services: 30%

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