

**Interim Management Statement**

17 November 2011

Rexam PLC, the global consumer packaging company, today issues its interim management statement for the period from 1 July 2011.

Performance for the Group overall was in line with our expectations, with Beverage Cans slightly ahead of our plans, offsetting further weakness in Plastic Packaging.

Overall results in Beverage Cans are slightly ahead of our plans, supported by tight cost control. In Europe, volume growth excluding Russia, continued in line with the first half. Volumes in Russia were soft, as expected, relative to strong prior year performance. In North America, standard can volumes continued in line with the first half, and with strong growth in specialty cans the business remains on track to deliver underlying operating profit in 2011 ahead of that in 2010. Trading in South America improved somewhat, although the market growth slowed compared with previous years and our full year performance in Brazil will be determined by the important summer season.

In Plastic Packaging, Healthcare saw trends similar to those in the first half. Performance in Personal Care continued to be weak and we are now exploring all options for this segment of Plastic Packaging, including divestment, to improve returns and maximise shareholder value.

Notwithstanding the cost actions we have been taking to protect profit, overall results in Plastic Packaging are below our plans due to lower volumes.

The sale of the Closures business was completed on 1 September for \$360m. The proceeds have reduced net debt, which was £1.4bn at 30 September 2011.

Graham Chipchase, Rexam's Chief Executive said:

"The Group's overall performance for the period is in line with our expectations and we are on track for the full year. During the period we continued to make good progress on improving cash, controlling cost and improving return on capital employed. Looking into next year we will have to contend with lower GDP growth in several of our major markets and as previously indicated, some specific challenges as we absorb £20m of higher metal conversion costs in European Beverage Cans and the impact of a key Healthcare product coming off patent. Nevertheless, at this early stage we expect 2012 to be a year of further progress."

## Enquiries

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Rexam will host a conference call for investors and analysts on Thursday 17 November at 08:00 (UK time).

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A replay service will be available until 1 December, 2011

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### Notes to Editors

Rexam is a leading global consumer packaging company. We are one of the leading global beverage can makers and a major global player in rigid plastic packaging. We are business partners to some of the world's most famous and successful consumer brands. Our vision is to be the best global consumer packaging company. Rexam's sales from ongoing operations in 2010 were in the region of £4.9 billion. We have around 80 plants in 25 countries and employ close to 19,000 people. Rexam is a member of the FTSE 100 and its ordinary shares are listed with the UK Listing Authority and trade on the London Stock Exchange under the symbol REX. For further information, visit [www.rexam.com](http://www.rexam.com)