

**VIDRALA, S.A.
BUSINESS PERFORMANCE
NINE MONTHS 2013**

Main Figures

(EUR M)

	NINE MONTHS ENDED SEPTEMBER	NINE MONTHS ENDED SEPTEMBER	CHANGE %
	2013	2012	
Sales	368.71	352.72	+4.5%
Operating profit (EBIT)	56.32	50.08	+12.5%
Net profit	40.82	35.89	+13.7%

- ✓ Sales for the first nine months grew 4.5% to EUR 368.7 million.
- ✓ Operating profit reached EUR 56.3 million, representing an EBIT margin of 15.28%.
- ✓ Solid cash flow generation enabled a debt reduction of 29% over the previous year.



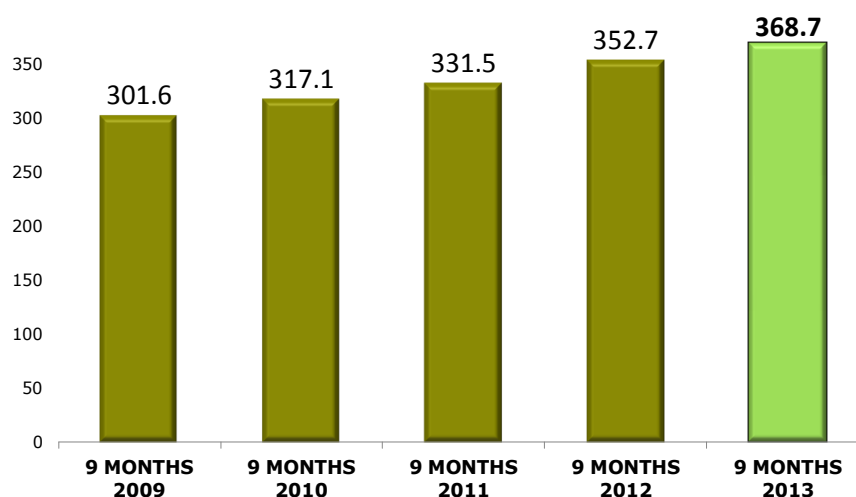
Sales

Sales for the first nine months grew 4.5% versus the previous year amounting to EUR 368.7 million.

Domestic consumption patterns for food and beverage products remain modest according to prevailing economic conditions.

Under this business context, Vidrala's revenues performed backed on the partial recovery of sales prices, the Group's international footprint and the consolidation of market shares along strategic customers.

SALES FIRST NINE MONTHS SINCE 2009 EUR M



Operations

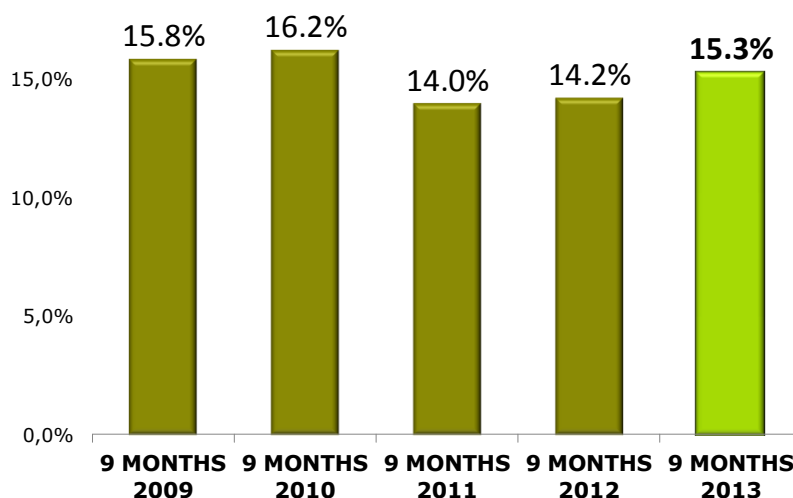
The packaging industry for food and beverage products remains widely affected amid a long inflationary period in manufacturing costs.

Vidrala's progressive recovery in operating results stands on internal actions to improve production efficiency and adapt the cost structure along the business.

As a result, operating profit, EBIT, reached EUR 56.3 million during the first nine months, reaching a margin over sales of 15.28%.

OPERATING RESULTS (EBIT) FIRST NINE MONTHS SINCE 2009

EBIT as a % of sales

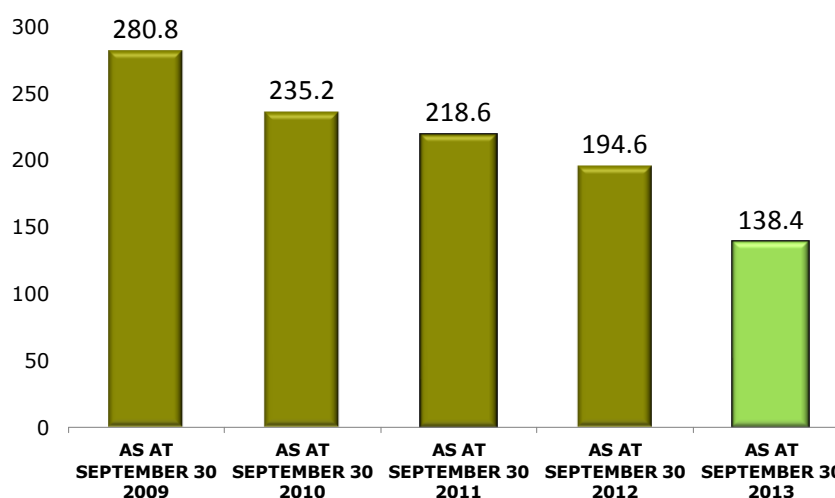


Results and balance-sheet

Accumulated net profit during the period reached EUR 40.8 million. Free cash flow amounted to EUR 35.7 million.

Consequently, financial position improved through a debt reduction of 29% versus the previous year, down to EUR 138.4 million. It represents 1.2 times last twelve months EBITDA.

DEBT AS AT SEPTEMBER 30, SINCE 2009 EUR M



Business outlook

2013 is being proved as a challenging year against a difficult macroeconomic backdrop. The glass packaging industry performs conditioned by economic difficulties, modest consumption trends, competitive pressures and sales prices not adapted to real manufacturing costs.

Under this context, management actions within the Group remain focused on implementing cost mitigation measures and maintaining capital discipline.

Operationally the business footprint improves in the commitment to adapt production sites towards competitive levels. In addition, efforts are being intensified in order to guarantee the quality levels required by Vidrala's customer service standards.

Under a challenging business environment, management priorities will persist on recovering margins, optimizing productivity, managing costs, generating cash and driving return on capital employed. Consequently, full year performance is expected to show improvement over 2012 in the mentioned indicators, advancing towards strategic targets.

