



2016 Full Year Results

February 22, 2017

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FY 2016 KEY FIGURES



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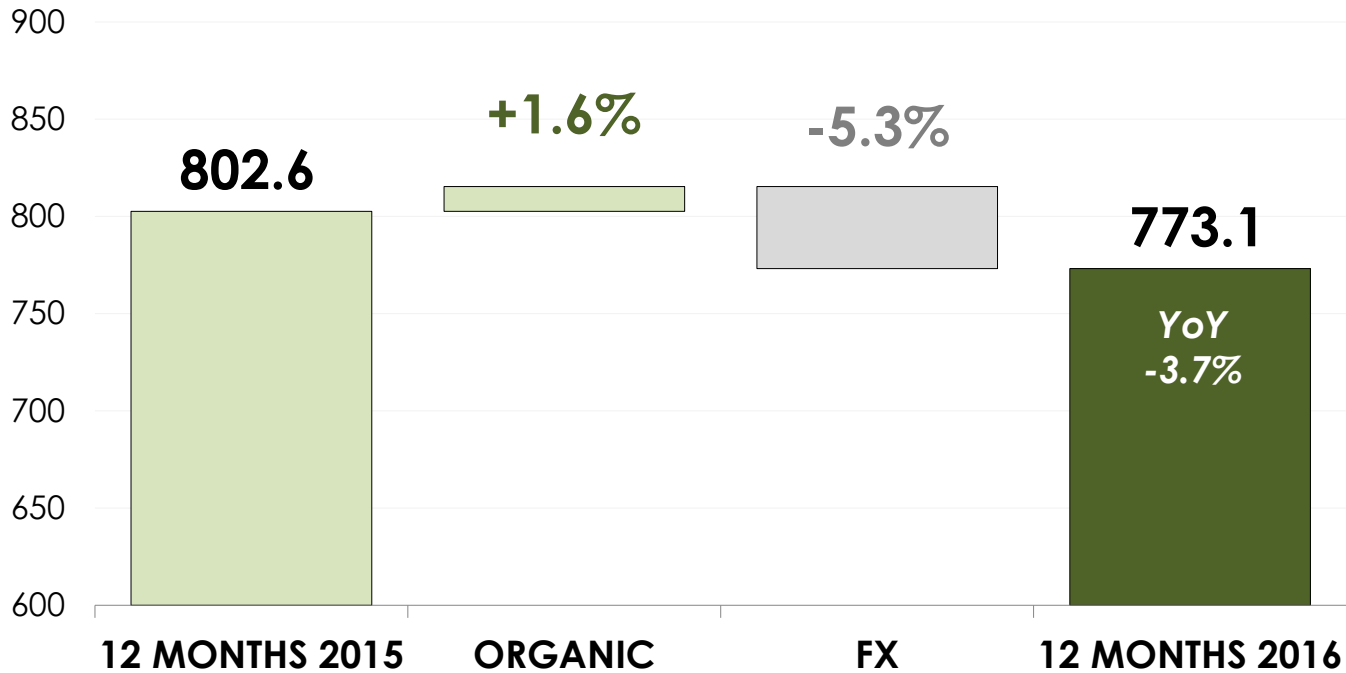
EUR in millions	FY 2016	Change (YoY)
Sales	773.1	-3.7%
EBITDA	170.7	+5.8%
EBIT	93.0	+7.8%
Net income	67.7	+11.2%
EPS (EUR/share)	2.73	+11.0%
Free cash flow	102.6	+16.3%
Debt	322.3	-20.3%



SALES

YEAR OVER YEAR CHANGE

EUR in millions



FX GBP/EUR
2015:
0.7258

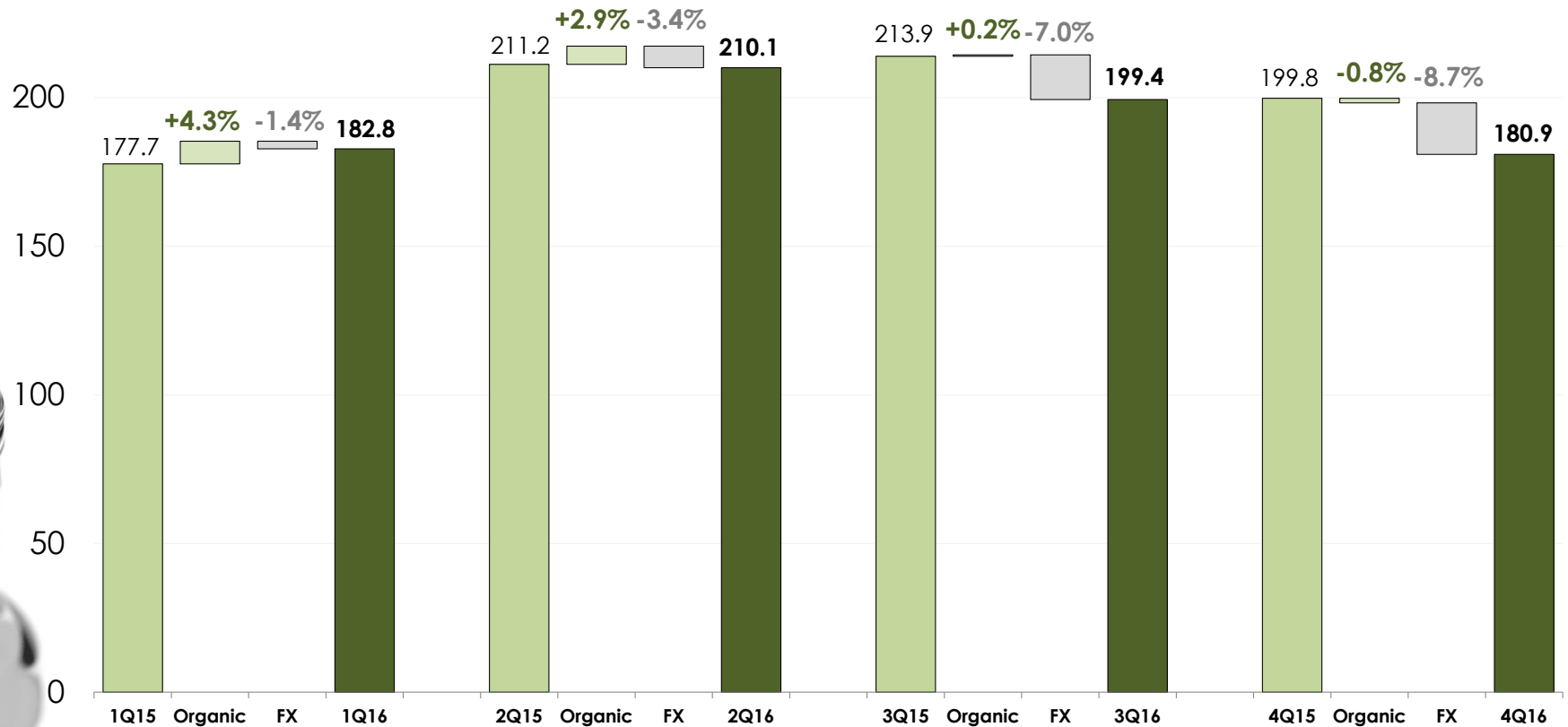
FX GBP/EUR
2016:
0.8195



SALES

QUARTER BY QUARTER STANDALONE 2016 vs 2015

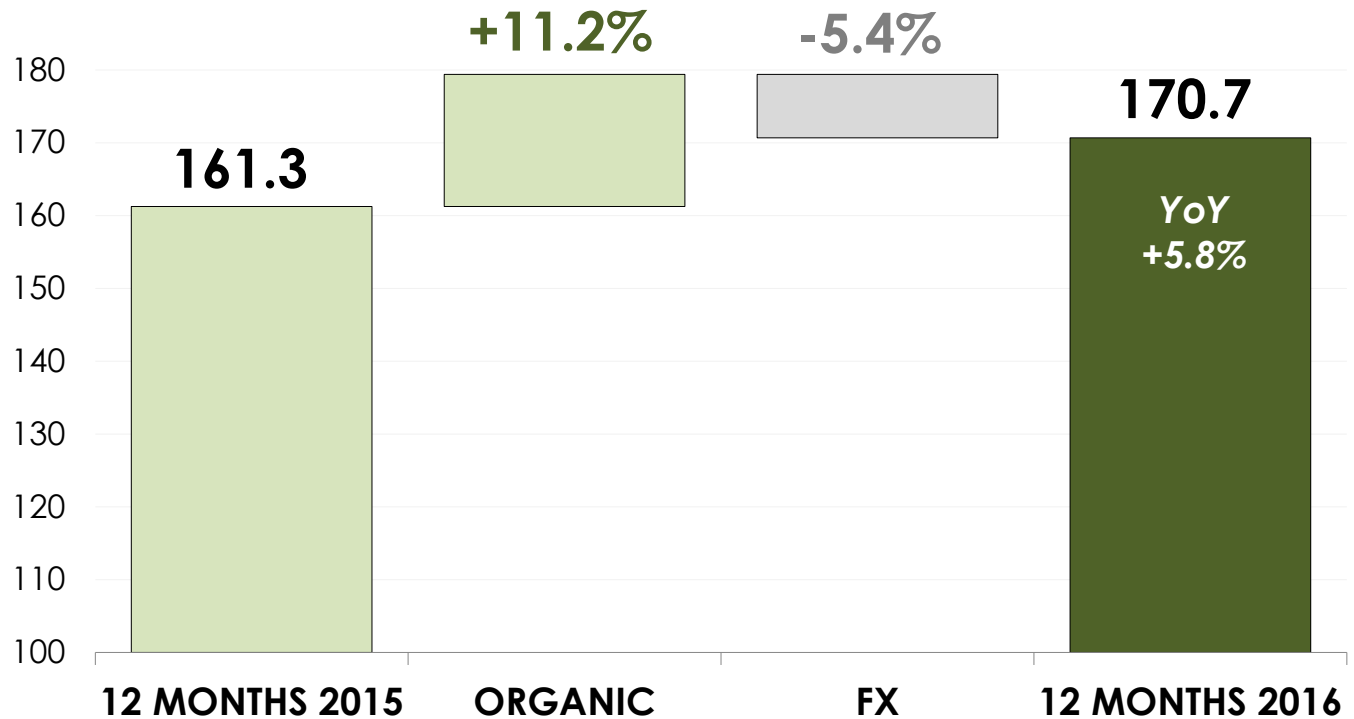
EUR in millions



EBITDA

YEAR OVER YEAR CHANGE

EUR in millions



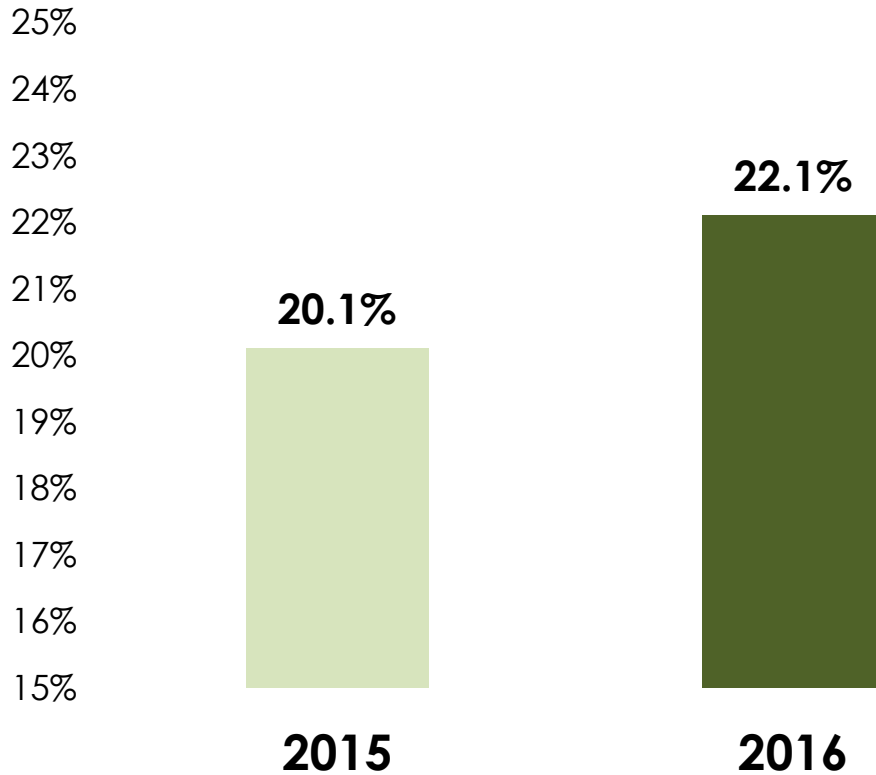
FX GBP/EUR
2015:
0.7258

FX GBP/EUR
2016:
0.8195

OPERATING MARGINS (EBITDA)

YEAR OVER YEAR CHANGE

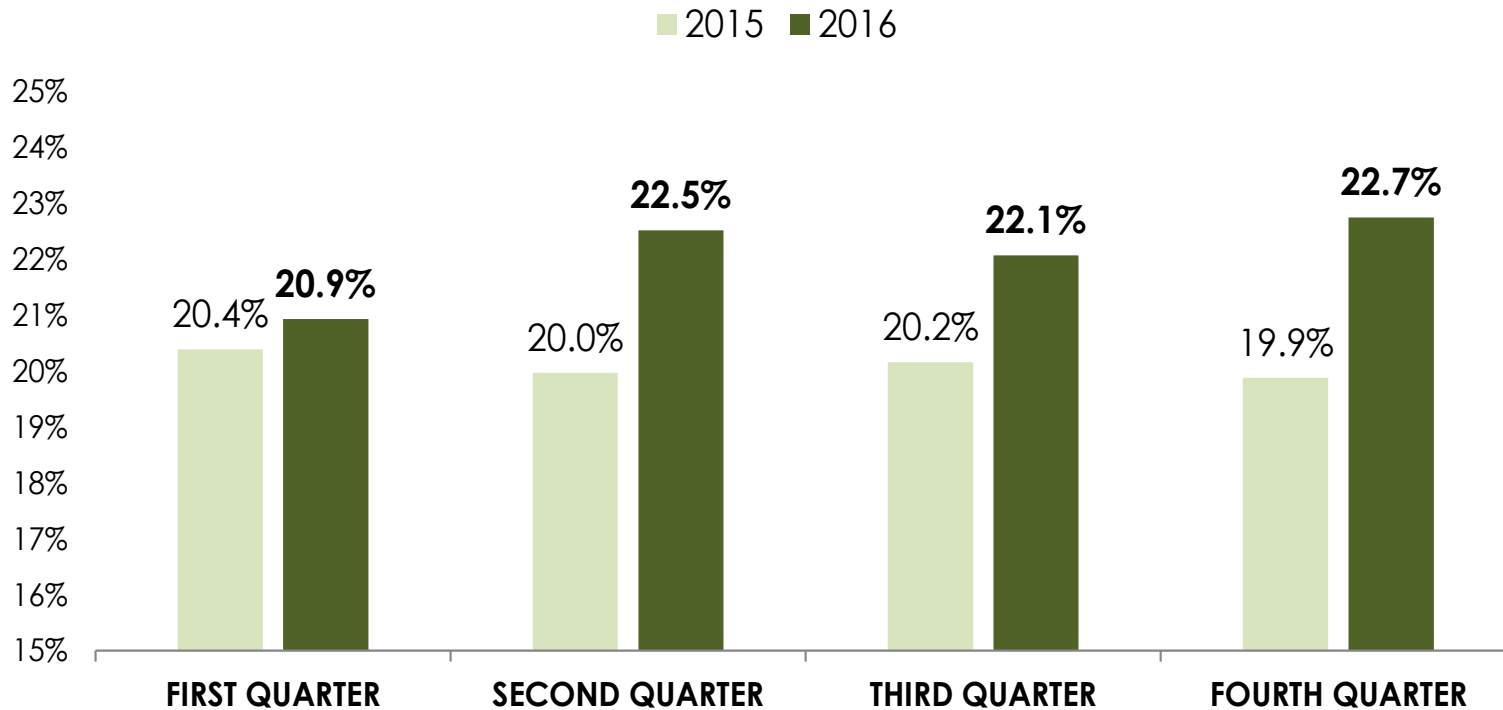
As a percentage of sales



OPERATING MARGINS (EBITDA)

QUARTER BY QUARTER STANDALONE 2016 vs 2015

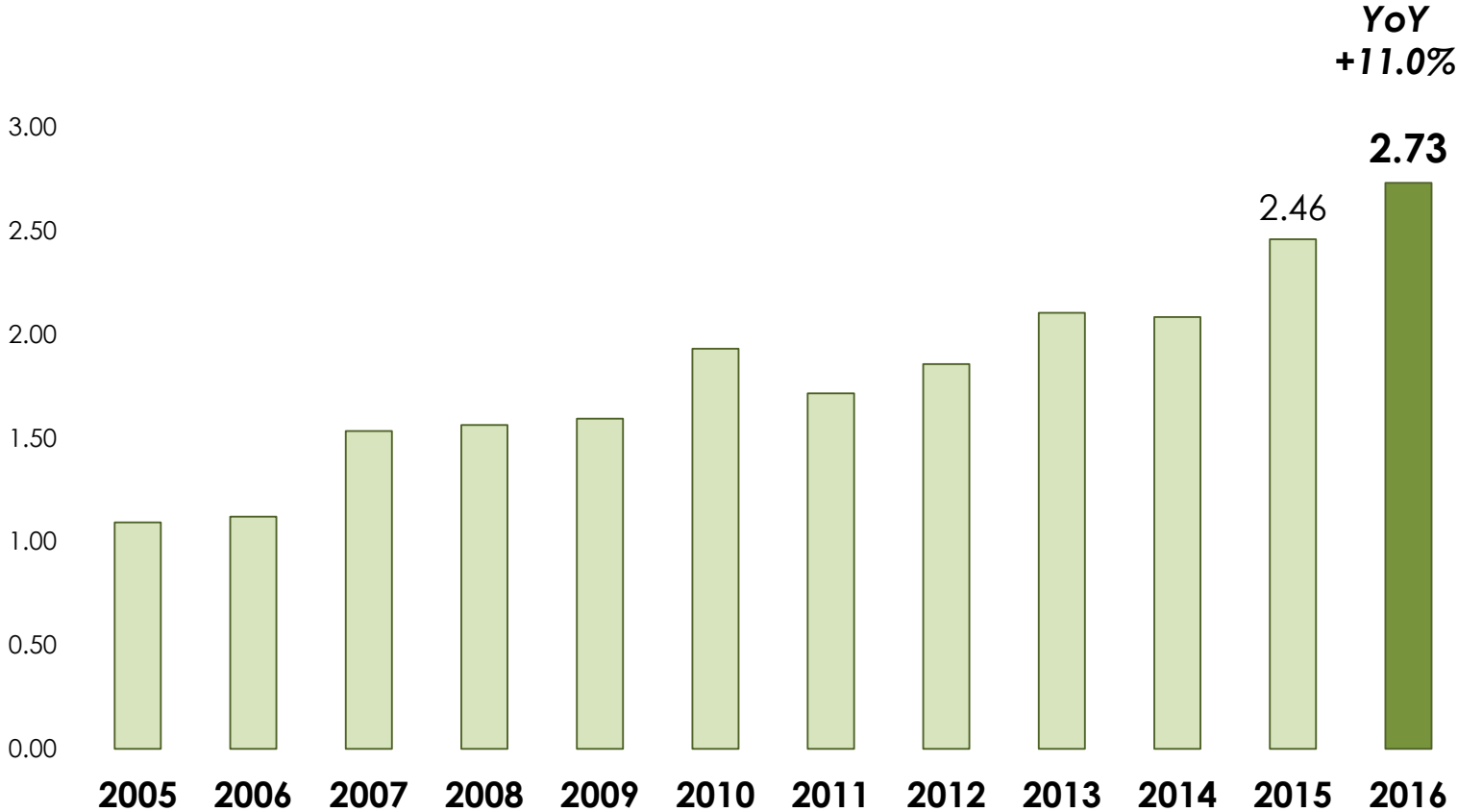
As a percentage of sales



EARNINGS PER SHARE

SINCE 2005

EUR per share



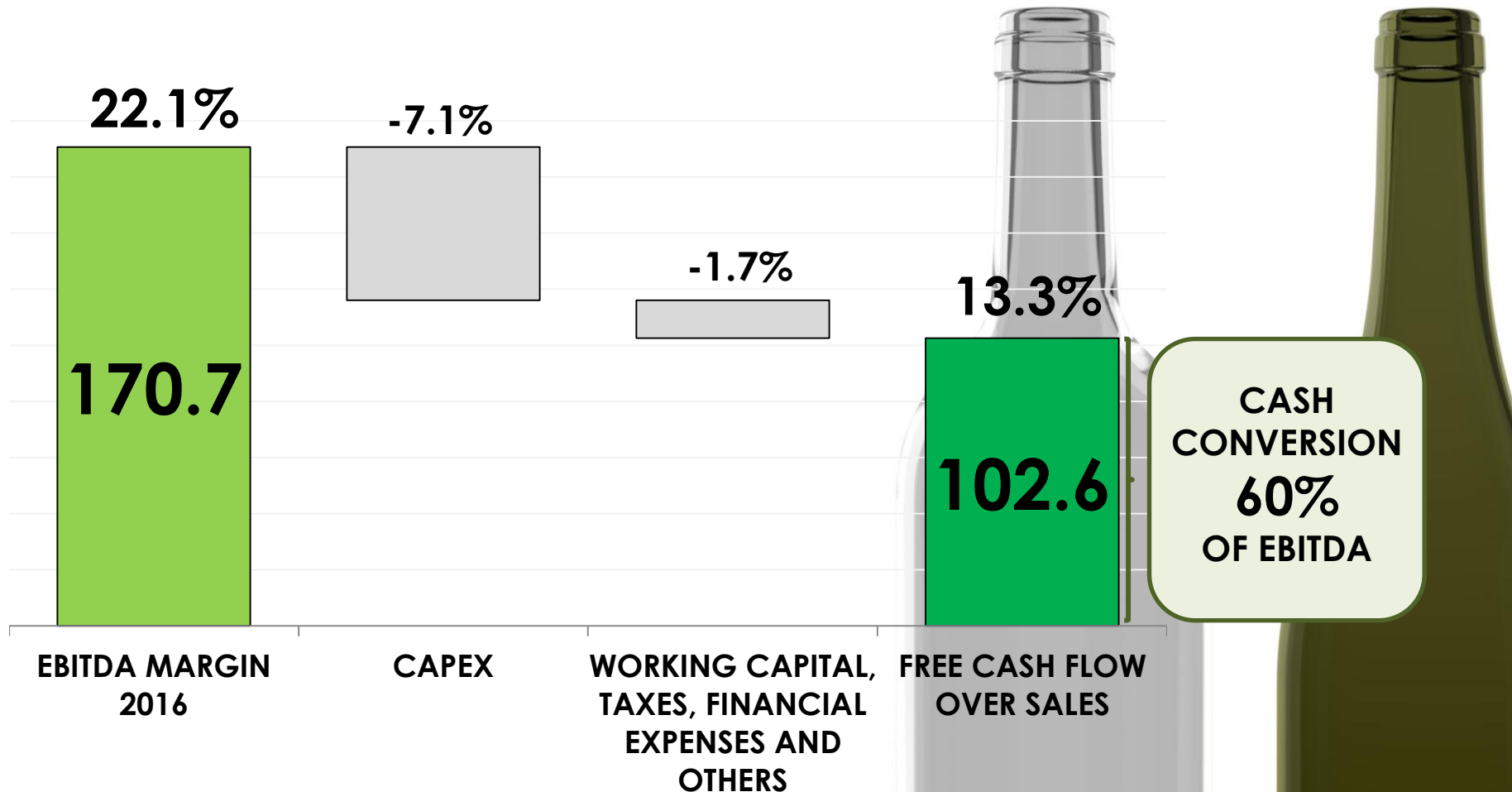
CASH PROFILE

CASH GENERATION 2016

EUR in millions / as percentage of sales



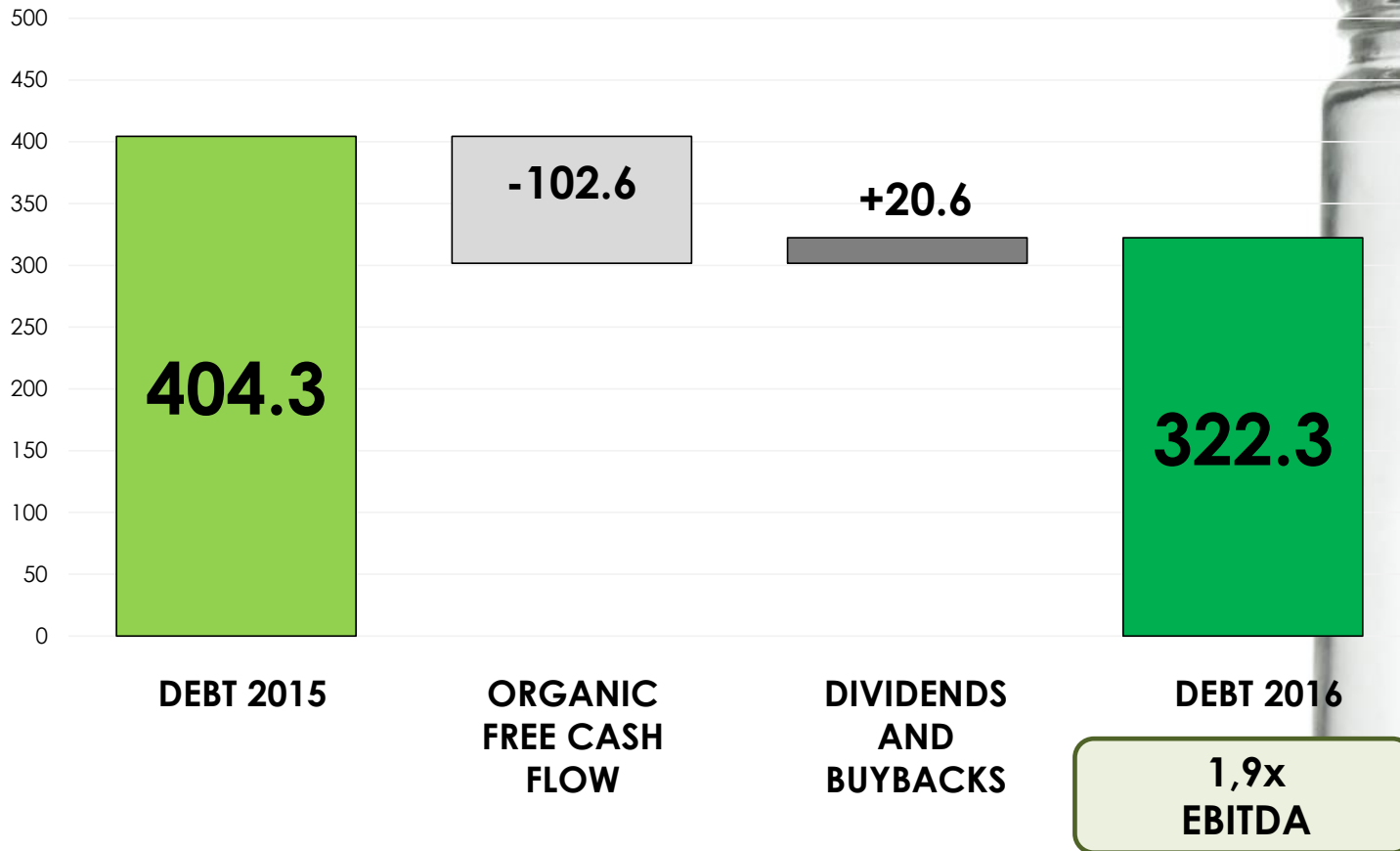
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CASH ALLOCATION

USE OF CASH 2016

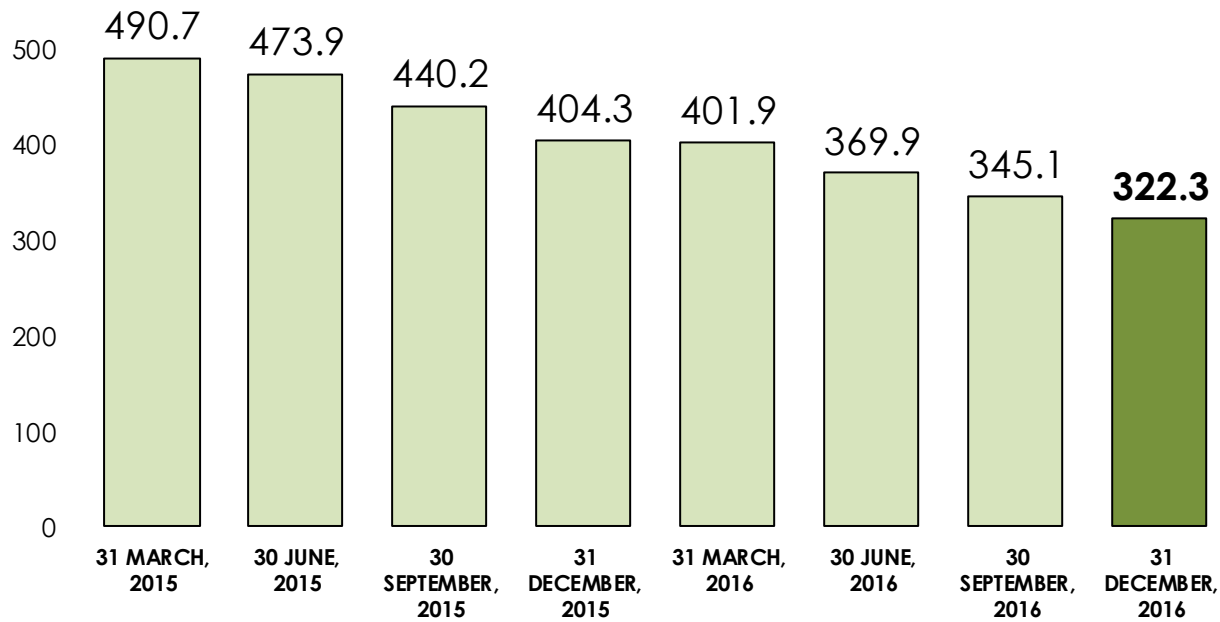
EUR in millions



DEBT EVOLUTION

QUARTER BY QUARTER CHANGE 2016

EUR in millions

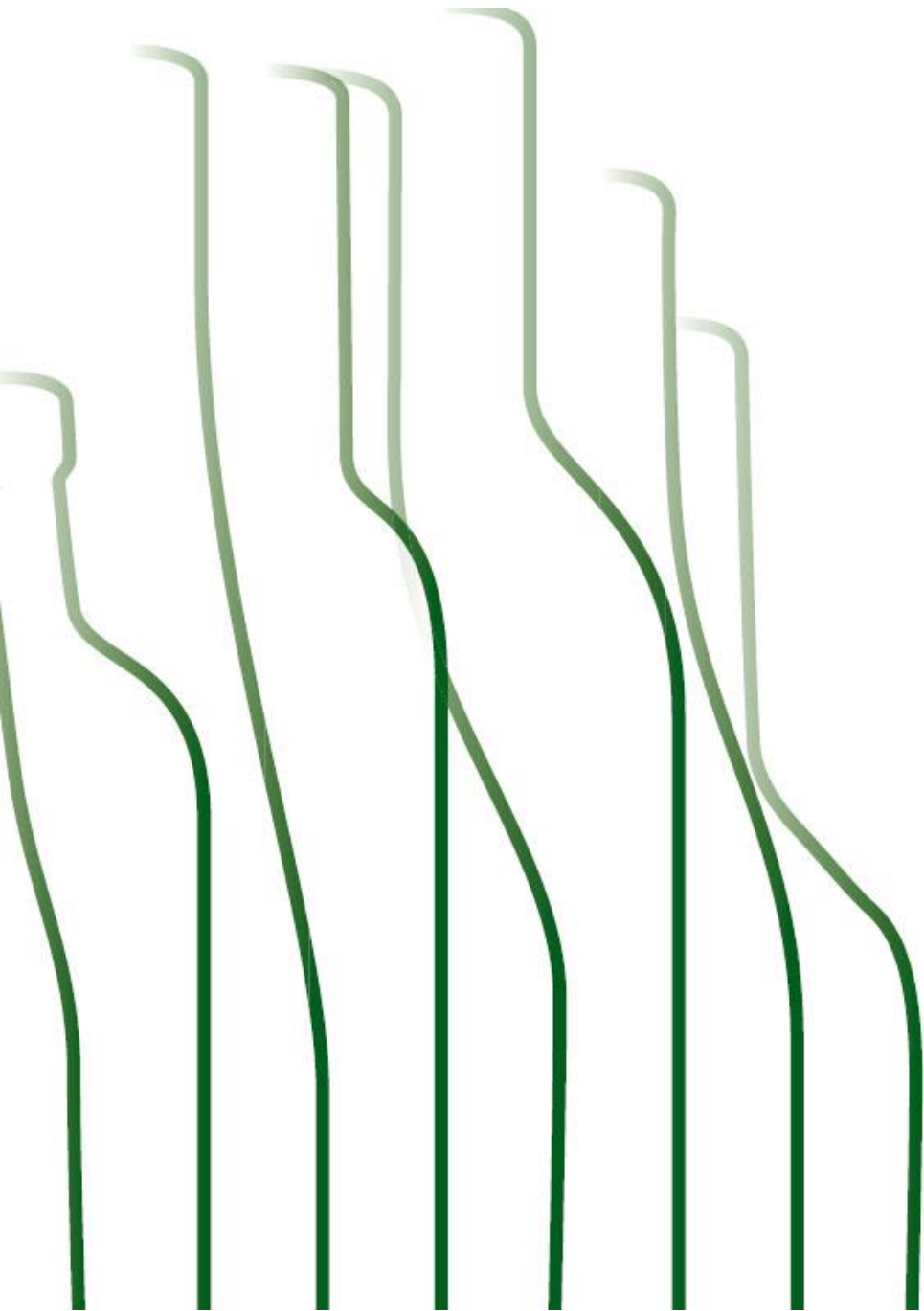


DEBT/EBITDA

2.95x 2.87x 2.72x 2.51x 2.45x 2.19x 2.04x 1.89x



Q&A



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