Third Quarter 2020 Review

Stephan Tanda, CEO | Bob Kuhn, CFO | Oct. 30, 2020 @ 8 a.m. Central Time

Forward Looking Statements & Non-GAAP Financial Measures

This presentation includes forward-looking statements. Forward-looking statements are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and are based on management's beliefs and assumptions in light of information currently available to management. Accordingly, the Company's actual results may differ materially from those expressed or implied in such forward-looking statements due to known or unknown risks and uncertainties that exist in the Company's operations and business environment, including, among other factors, those described in documents filed by the Company with the Securities and Exchange Commission, specifically its Form 10-Ks and 10-Qs. The Company does not assume any obligation to update, amend or clarify such statements to reflect new events, information or circumstances after the date of this presentation.

During the course of this presentation, certain non-GAAP financial information will be presented.

A reconciliation of those numbers to GAAP financial measures is available on the company's website at www.aptar.com on the Investor's page (click on Events & Presentations).

COVID-19 Update

- Continuing to adapt our **safety procedures and working policies** to comply with local government regulations
- **COVID-19 Action Team** rigorously monitoring the pandemic
- Regular cadence of **employee Town Halls** and communications
- Most **travel restrictions**, and **limitations on the number of visitors to our facilities**, remain firmly in place
- Rapidly accelerated **digital collaboration**
  - Increased **deployment of digital engagement formats** internally and externally, including virtual exhibitions
  - Hosting an increased number of **online webinars**
  - Launched a **Pharma Knowledge Hub** which contains our latest scientific content and digital event information

Virtual Booth

Overview

+8%
Q3 Reported Sales Growth

21%
Q3 Adjusted EBITDA Margin

Well-Performing Acquisitions

FUSIONPKG noble

$381M
cash flow from operations for the 9 mos. YTD

Q3 Segment Recap and New Product Launches

Aptar Pharma

- Best of breed, global leader in drug delivery solutions and services
- Core sales growth of our devices and primary components in each end market
- Launched AdhereIT™, a connected onboarding solution for patients who use autoinjectors
- Bag-on-valve system and actuator featured on Vicks Sinex™ Saline Ultra Fine Nasal Mist
- Several asthma and COPD treatments launched in Latin America using our metered dose inhaler valves
- Proven unidose nasal system chosen for a new naloxone spray called Ventizolve launched in Europe

Aptar Pharma Advertisement

AdhereIT™

Q3 Segment Recap and New Product Launches

Aptar Beauty + Home

- Strong demand in the personal care market for dispensing pumps and closures for hand sanitizers and liquid soaps
- Increased sales to the home care market primarily related to cleaners and disinfectants
- Beauty market continues to be negatively impacted by the effects of COVID-19
- Launched spray pumps and closures for Zest antibacterial sprays and soaps
- Lotion pumps are featured on new antibacterial hand soap for Vaseline® and Life Buoy brands and spray pump found on Colgate® mouth protect
- Spray pumps for new perfume and cologne launches including Tribeca by Bond No. 9®, Tom Ford by Estée Lauder™, Peony Rose by Avon ® and many others

Aptar Food + Beverage

- Strong core growth in the food market attributed to the demand for pantry staples with consumers continuing to dine at home
- Lower sales to the beverage market due to the on-the-go beverage category being affected by the pandemic
- Effects of passing through lower resin prices to customers also affected the segment's overall growth
- Helped bring to market the limited edition, in-store Big Mac® sauce for McDonalds in Brazil featuring our closure
- Added value to new product launches in the US with closures and SimpliSqueeze® valves including Old El Paso™ taco sauce and a new oral hygiene water enhancer for pets called Tally-Ho by Ocean Spray

ESG Highlights

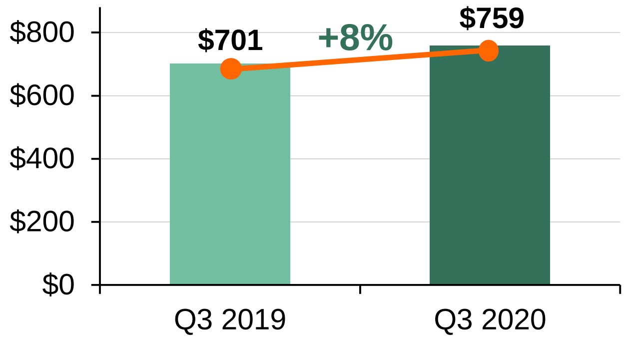
Joined the **Gender and Diversity KPI Alliance**, a group of D&I advocates and more than 50 corporate leaders, to support the use of key performance indicators to measure gender and under-represented groups

Publicly announced **Science Based Targets** emissions reduction goal consistent with requirements to keep global warming well-below 2° Celsius by year 2030

Third Quarter 2020 Reported Results

Reported Q3 Sales

(in millions $)

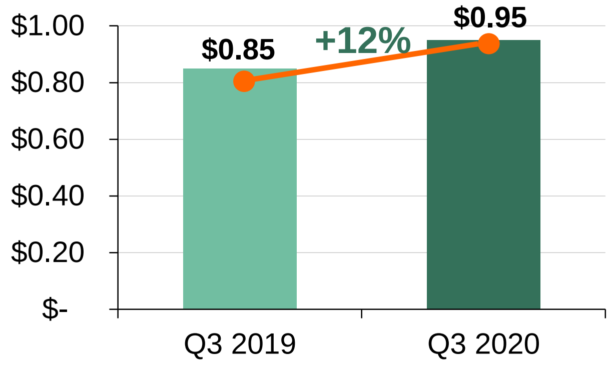


+2%
Core Sales Growth*

+2%
Currency Effects

+4%
Acquisitions

Reported Q3 EPS



31%
Q3 2019
Reported Effective Tax Rate

29%
Q3 2020
Reported Effective Tax Rate

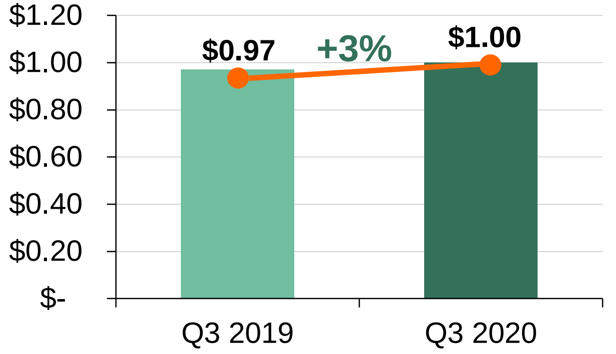
Q3 Highlights

- Very good quarter that speaks to the resilience of our broad portfolio and, our diverse and attractive end markets
- Pharma segment reported impressive growth compared to a strong quarter a year ago
- Core sales growth in the food, personal care and home care markets
- Sales to the beauty and beverage markets continue to be impacted by COVID-19 pandemic

** See accompanying slide titled: Forward Looking Statements & Non-GAAP Financial Measures.*

Third Quarter 2020 Adjusted EPS and Adjusted EBITDA

Adjusted Q3 EPS*

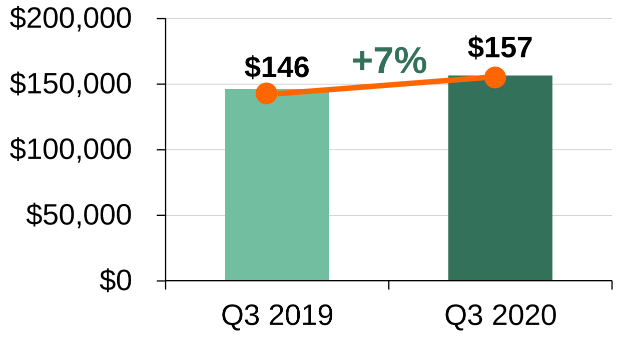


31%
Q3 2019
Effective Tax Rate Adjusted Earnings*

28%
Q3 2020
Effective Tax Rate Adjusted Earnings*

Adjusted Q3 EBITDA

(in millions $)



Adjustments:

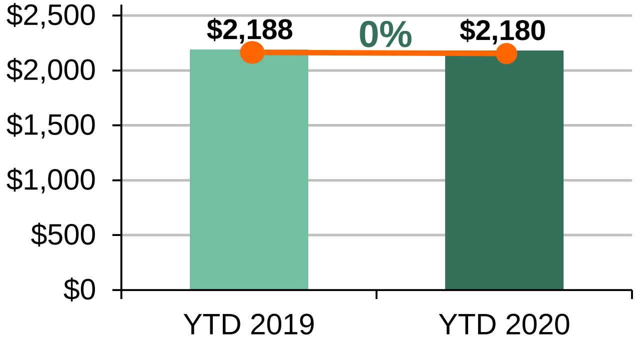
- 2019: Restructuring initiatives of $6.0 mil; transaction costs related to acquisitions of $0.7 mil
- 2020: Restructuring initiatives of $3.4 mil; Transaction costs related to acquisitions of $0.2 mil

Q3 Adjusted EPS and Adjusted EBITDA Highlights

- Strong results of Pharma and Food + Beverage segments drove higher EBITDA and offset weaker results of Beauty + Home
- Continued under-absorption of overhead due to COVID-19, mainly in our beauty facilities

Nine Months Year-to-Date 2020 Reported Results

Reported YTD Sales
(in millions $)

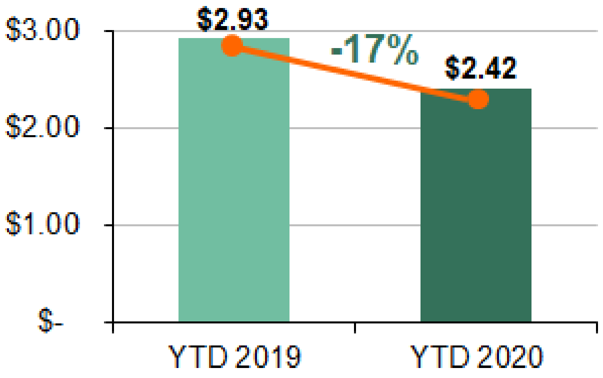


-2%
Core Sales Growth*

-1%
Currency Effects

+3%
Acquisitions

Reported YTD EPS



29%
YTD 2019
Reported Effective Tax Rate

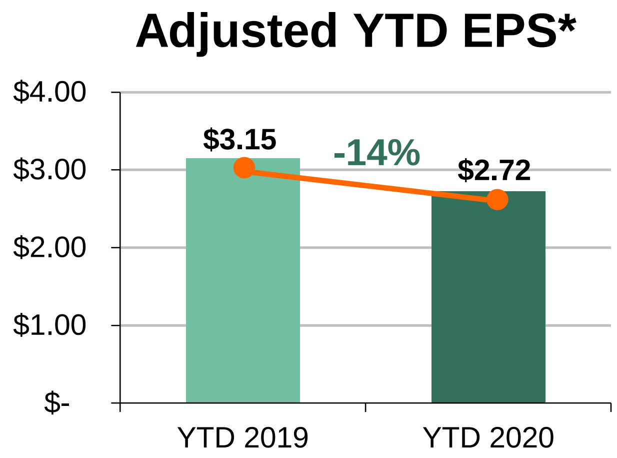
29%
YTD 2020
Reported Effective Tax Rate

YTD Highlights

- Pharma segment continues to perform well through the first nine months of the year with growth over a very strong period a year ago
- Beauty + Home and Food + Beverage segments experienced a more difficult first nine months due to the impacts of COVID-19
- Progressive signs of improvement for Beauty + Home and positive results for Food + Beverage as we moved further into the year
- Pleased with the performance of our recent acquisitions, in particular FusionPKG and Noble

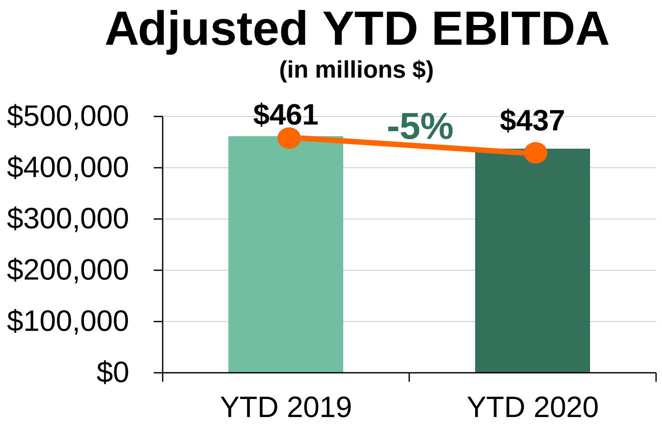
** See accompanying slide titled: Forward Looking Statements & Non-GAAP Financial Measures.*

Nine Months Year-to-Date 2020 Adjusted EPS and Adjusted EBITDA



29%
YTD 2019
Effective Tax Rate Adjusted Earnings*

28%
YTD 2020
Effective Tax Rate Adjusted Earnings*



Adjustments:

- 2019: Restructuring initiatives of $17.3 mil; transaction costs related to acquisitions of $1.8 mil
- 2020: Restructuring initiatives of $15.6 mil; Transaction costs related to acquisitions of $4.8 mil; Purchase accounting adjustments of $1.3 mil

YTD Adjusted EPS and Adjusted EBITDA Highlights

- Strong Pharma results able to compensate for COVID-related shortfalls, especially within our beauty and beverage applications
- Realizing temporary operating inefficiencies in order to maintain critical supply of product during COVID
- Recent acquisitions (CSP Technologies, FusionPKG and Noble) performing well

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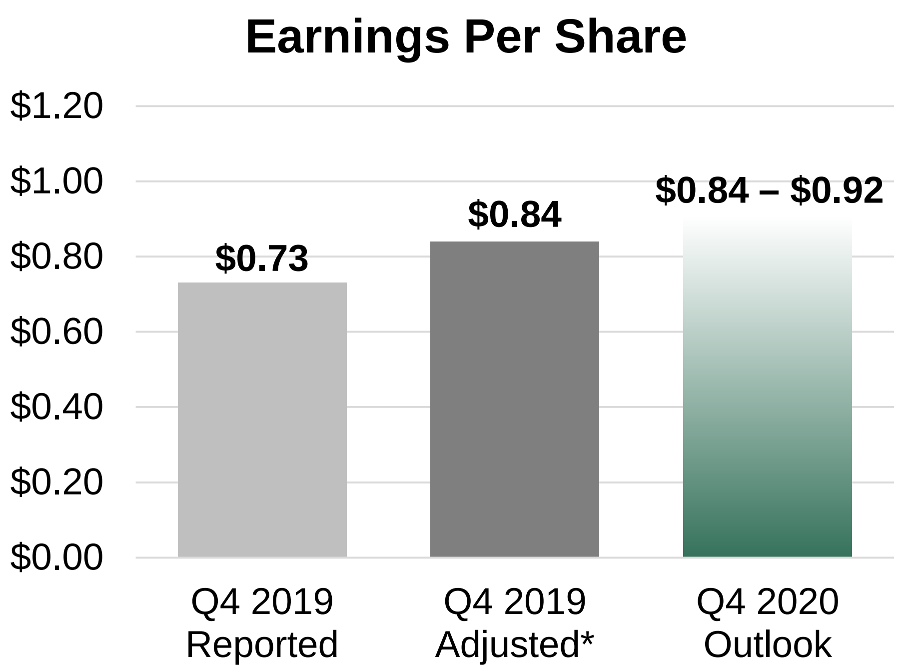
Outlook



27-29%

Q4 expected tax rate range (prior year Q4 Adj. EPS effective tax rate = 28%)

Guidance Fx Euro Rate = 1.17

Outlook Highlights

- We expect the company to continue to achieve core sales growth in the fourth quarter
- Rising demand in many end markets, expected to more than offset COVID-19 related declines in some of our other end markets
- Expect our Pharma business to continue to do well with existing business and increased opportunities directly and indirectly related to the pandemic

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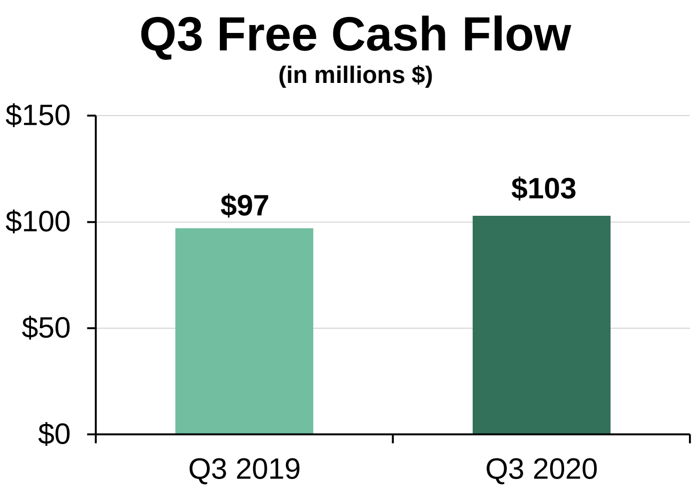
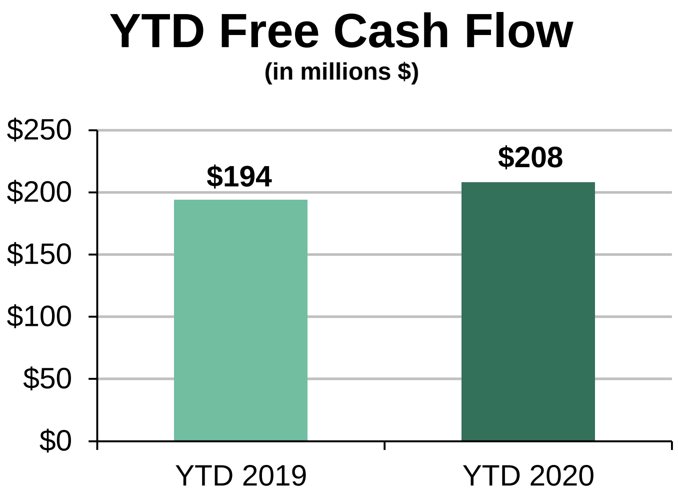
Free Cash Flow





Free Cash Flow Highlights

- Cash generated from operations increased over the prior year primarily due to better working capital management
- Free cash flow above the prior year levels which is a testament to our resilient business model, especially during difficult economic conditions
- Capital expenditures estimated range for 2020 is $240 - $250 million
- Depreciation & amortization estimate for 2020 is ~$220M - $225 million

Presentation Key Takeaways

- Strong third quarter, with top and bottom line improvements over the prior year
- Proud of the way our employees have responded to the difficult year and we are performing well
- Encouraged by the level of dialogue with customers in the beauty market who saw some positive consumer spending patterns when retail stores opened
- We expect our best of breed Pharma business to continue to do well with existing business and increased opportunities related to the pandemic
- Balance sheet is in great shape and we are generating cash flow above last year
- Focus on furthering a sustainable, diverse, inclusive business and a more circular economy