



INVESTOR PRESENTATION

November 2019

GLOBAL LEADER IN HIGHLY ENGINEERED ADVANCED MATERIALS



FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements. Examples of such forward-looking statements include, but are not limited to: (i) statements regarding the Company's results of operations and financial condition, (ii) statements of plans, objectives or goals of the Company or its management, including those related to financing, products or services, (iii) statements of future economic performance; and (iv) statements of assumptions underlying such statements. Words such as "believes", "anticipates", "expects", "intends", "forecasts" and "plans" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved. The Company cautions that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to: (i) future revenues being lower than expected; (ii) increasing competitive pressures in the industry; (iii) general economic conditions or conditions affecting demand for the services offered by us in the markets in which we operate, both domestically and internationally, including as a result of the Brexit referendum, being less favorable than expected; (iv) worldwide economic and business conditions and conditions in the industries in which we operate; (v) fluctuations in the cost of raw materials and utilities; (vi) currency fluctuations and hedging risks; (vii) our ability to protect our intellectual property; and (viii) the significant amount of indebtedness we have incurred and may incur and the obligations to service such indebtedness and to comply with the covenants contained therein. The Company cautions that the foregoing list of important factors is not exhaustive. These factors are more fully discussed in the sections "Forward-Looking Statements" and "Risk factors" in our Annual Report on Form 10-K for the year ended December 31, 2018, filed with the U.S. Securities and Exchange Commission on March 11, 2019. When relying on forward-looking statements to make decisions with respect to the Company, investors and others should carefully consider the foregoing factors and other uncertainties and events. Such forward-looking statements speak only as of the date on which they are made, and the Company does not undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise.



LUXFER OVERVIEW (NYSE | LXFR)

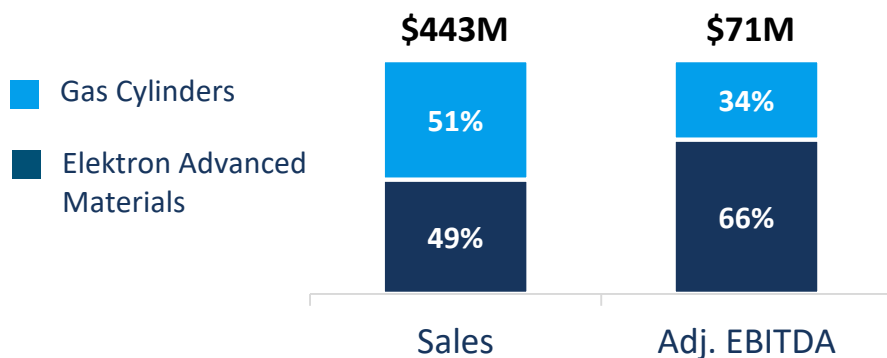
COMPANY SNAPSHOT

HQ Founded	U.K. 1898
Market Cap.	~\$480M
Net Debt/Adj. EBITDA ¹	1.3x
ROIC on Adj. Earnings	18.6%

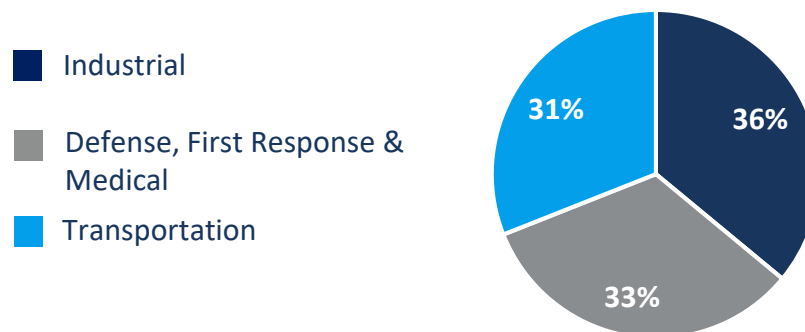
FINANCIAL PERFORMANCE (3Q19 TTM)

Net Sales	\$443M ¹	↓	6%
Adj. EBITDA ²	\$71M	↓	8%
Adj. EBITDA ² Margin	16%	→	--
Adj. EPS ¹	\$1.61	↑	5%
Net Debt	\$94M	↑	\$14M

SALES AND ADJ. EBITDA¹ BY SEGMENT (3Q19 TTM)



GLOBAL END MARKET EXPOSURE



¹ Excluding Czech recycling divestiture completed in June 2019. ² Adjusted non-GAAP numbers. Reconciliation in Appendix and published in 10-K/10-Q, available at www.luxfer.com

Highly-engineered Industrial Materials Company Serving Niche Markets



ELEKTRON ADVANCED MATERIALS | KEY PRODUCTS

MAGNESIUM ALLOYS



Global innovation leader in use of magnesium for unique, high-performance lightweight alloys

ZIRCONIUM-BASED CHEMICALS



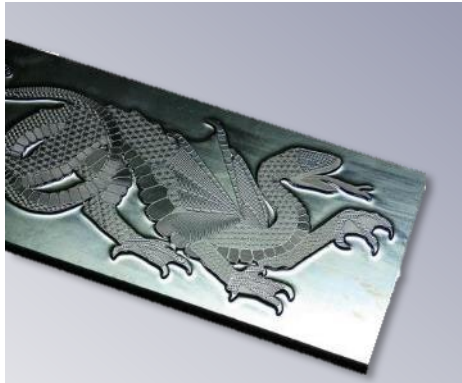
Global producer of zirconium-based solutions for industrial and automotive applications

MAGTECH PRODUCTS



Magnesium-based pads for self-heating meals; key ingredient for aircraft decoy flares

GRAPHIC ARTS



Magnesium, copper, zinc and brass plates for photo-engraving, embossing, foil stamping

Leading Technology and Positions in Niche Applications Driven By Expertise and High Barriers to Entry

- Aerospace alloys
- Industrial alloys

- Automotive catalysis
- Industrial catalysis

- Aircraft decoy flares
- Flameless meal heaters

- Luxury packaging
- High-end labels



GAS CYLINDERS | KEY PRODUCTS

ALUMINUM CYLINDERS



World's largest manufacturer of high-pressure aluminum gas cylinders

COMPOSITE CYLINDERS



World's largest manufacturer of high-pressure composite cylinders

ALTERNATIVE FUEL CYLINDERS



Major supplier of composite cylinders for compressed natural gas and hydrogen

SUPERFORM COMPONENTS



Invented the superforming process for complex, sheet-based components from aluminum

Leading Technology and Positions in Niche Applications Driven By Expertise and High Barriers to Entry

- Industrial gas
- Fire extinguishers
- Scuba diving

- SCBA - Self-Contained Breathing Apparatus
- Healthcare

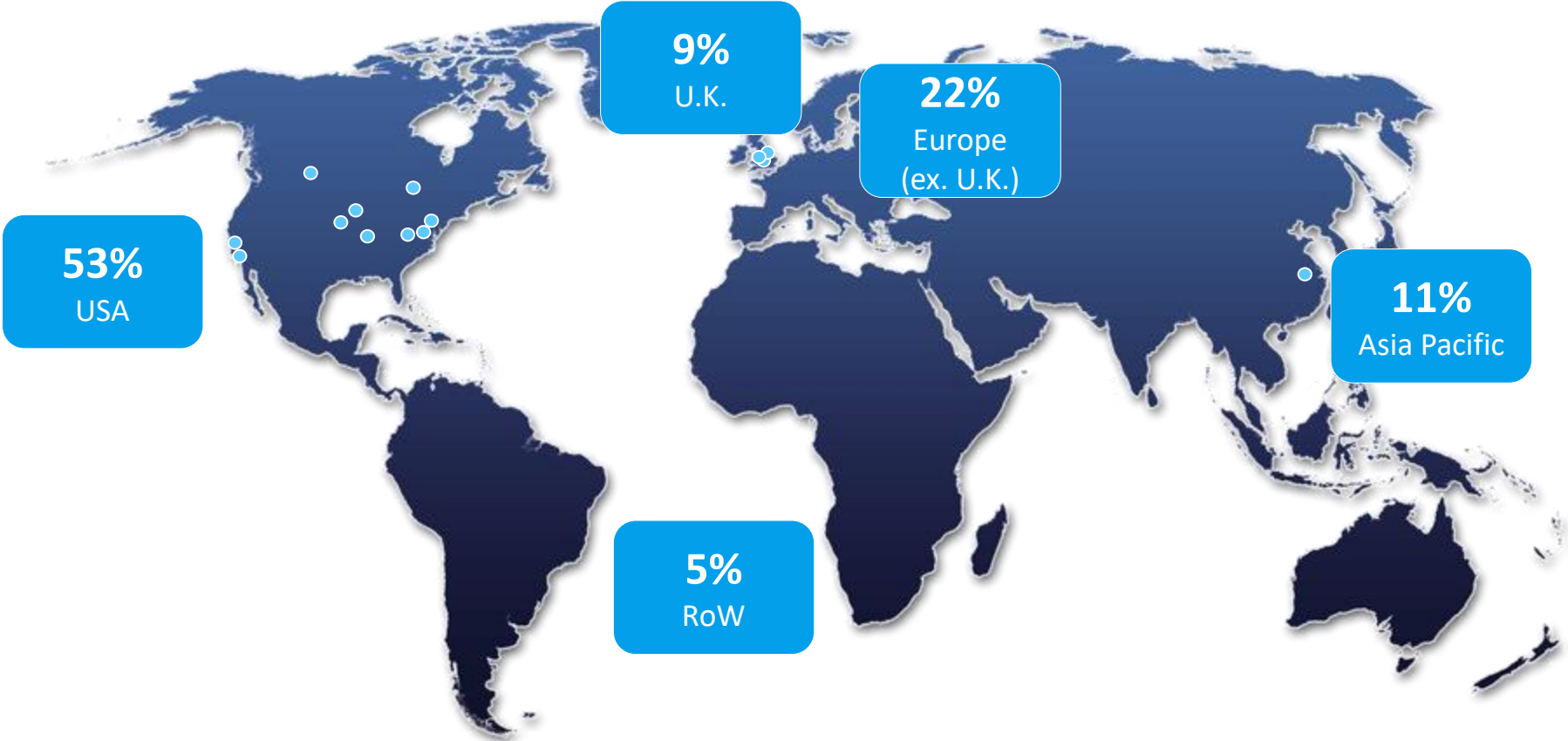
- Buses & Trucks
- Bulk Gas transport
- Hydrogen

- Automotive
- Aerospace
- Rail



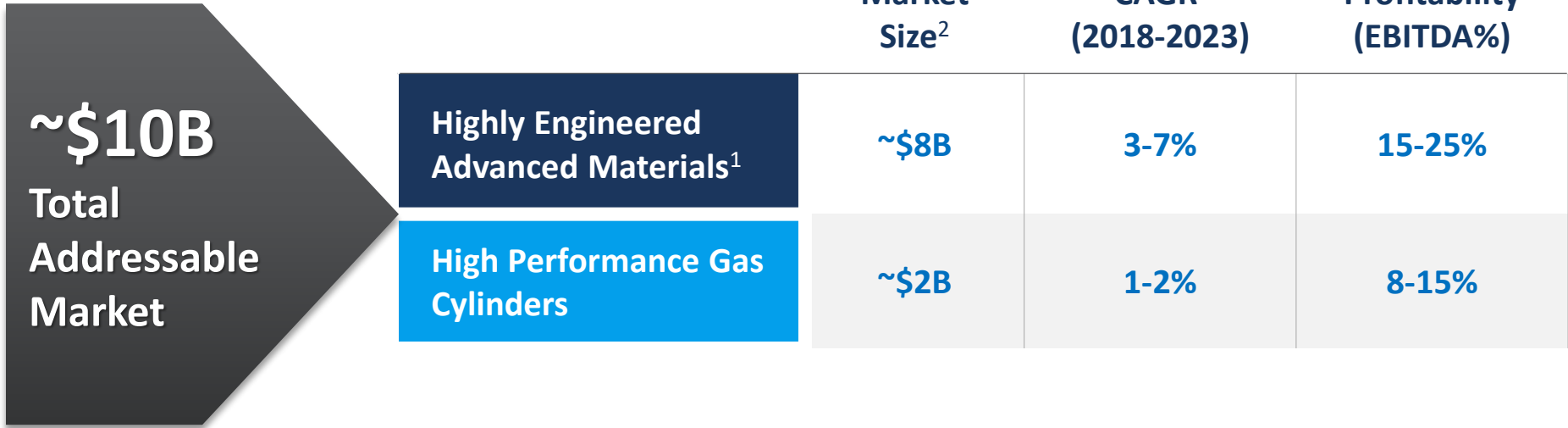
EFFICIENT GLOBAL FOOTPRINT

Sales = \$443M (3Q19 TTM)



Reduced Global Footprint by 7 Locations Over Past 2 Years

LARGE ADDRESSABLE MARKET



¹ Defined as High performance alloys, ceramics and composites used in general industrial, transportation, defense, and medical applications. Target addressable high-performance market is 10% of the total available market which is \$85B in size. ² Luxfer analysis, industry annual reports, Deloitte, Spears and Associates, Mordor intelligence, Grandview research, William Blair



Portfolio Optimization Opportunities

MACRO TRENDS

	Growth			SHORT-TERM OUTLOOK	LONG-TERM OUTLOOK
	2017	2018	2019 YTD		
33% Defense, First Response, & Healthcare	+4.7%	+4.5%	-13.8%	Lower disaster relief, delayed SCBA standard, fire extinguisher exit	Defense and first responders grows. New products drive share gain
31%¹ Transportation (AF, Aero, Auto)	+1.9%	+8.2%	+8.6%	AF share gain; Aerospace and passenger auto stable	Light weighting, emission standards, and alternative fuel drive growth
36% General Industrial Including Oil & Gas	+10.5%	+20.2%	-12.3%	Destocking and fracking market impacting SoluMag®; Lower ISM impacts industrials	GDP + growth due to innovation, post ISM recovery
TOTAL	+5.8%	+11.0%	-7.2%		

¹ Czech recycling business results adjusted from all data



Attractive Long-Term Growth Profile

TRANSFORMATION PLAN: OVERVIEW

Simplification

PHASE 1: 2017 - 2018

- SEC Domestic Filer as of 1/1/19
- Refreshed Luxfer's Board

COMPLETE!



Productivity and Culture

PHASE 2: 2017 - 2020

- Implementing training on Luxfer Values
- Completed closure and consolidation of cylinder operation in France
- Exited magnesium recycling with sale of Czech operation
- Announced consolidation of certain Magtech operations

Continuous Improvement

PHASE 3: 2018+

- Early progress on implementing lean operations
- "On-track" for back office consolidation
- Lower cost structure sustaining margin improvement

Opportunities for Further Business Improvement

LUXFER TRANSFORMATION: PROGRESS SO FAR

STRATEGIC PROGRESS

- 7 fewer facilities
- \$13M cost reduction out of \$24M through Q3'19
- +780 bps improvement in ROIC¹ since 2017
- Luxfer B.E.S.T. for sustainable revenue and earnings growth
- ~\$13.5M annual dividends
- Refreshed board with public company experience

Transformation Plan Savings & Investments

\$M	2018	2019E	2020E	2021E	Total
Productivity Savings	\$9	\$4 - \$5	\$6 - \$7	\$3 - \$4	\$24
Cash cost to Achieve ²	\$8	\$27	\$8 - \$10	\$2 - \$3	\$45 - \$48

¹ Calculated using adjusted earnings (see Appendix). ² Cash cost to achieve includes restructuring and exceptional charges, such as Severance, Rationalization & Environmental remediation, etc.; Cash cost to achieve excludes typical annual capital spend of ~\$15M



Driving Continuous Improvement

INVESTING IN FUTURE GROWTH

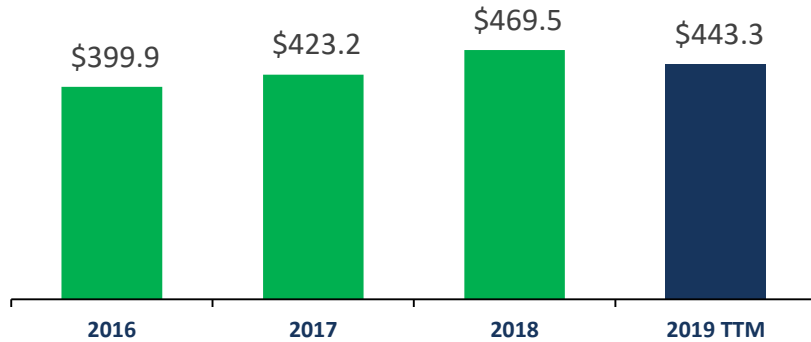
	Innovation	Commercial Excellence	Growth Talent
Actions	<ul style="list-style-type: none"> • Rolled out a stage-gate lean NPD process • Working on fewer, larger projects that are a better fit with our core competencies • Launch new products faster, cheaper 	<ul style="list-style-type: none"> • Launched Salesforce; standardizing sales process • Focus on solutions for end-user needs • Leveraging data analytics • Geographical expansion 	<ul style="list-style-type: none"> • Building bench in sales, marketing, innovation • Delayed org., new BU leaders, new sales talent • Hiring operations talent with Lean mindset
Goal	Increased revenue from new products to at least 20% by 2024	Improve customer satisfaction (NPS) by 10% by 2024	Develop “ready now” successors for 65% of critical roles by 2024
Progress	2019: 15%	2019: 45%	2019: 44%

In the Early Stages of Building Momentum

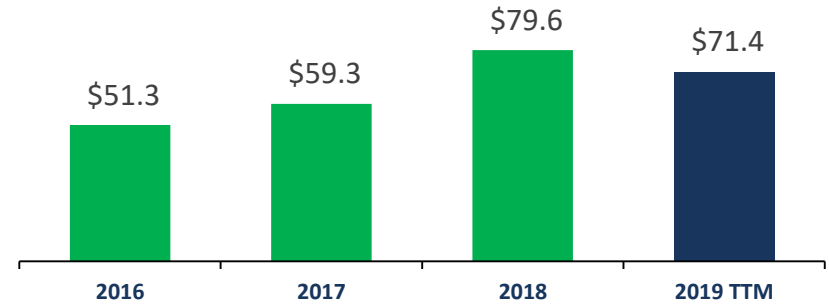


LONG-TERM PERFORMANCE OVERVIEW

Revenue¹



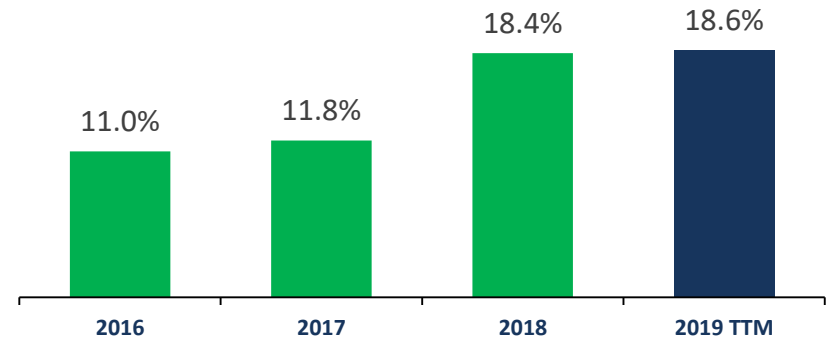
Adj. EBITDA



Adj. EPS



Adj. ROIC



¹ Revenue numbers restated to exclude divested Czech Recycling Business



Strong Long-Term Performance Trend

SOLUMAG® UPDATE

2015

First sales of soluble Frac balls and introduction into Frac Plugs

2017

SoluMag® gains traction on Frac Plugs in brackish environments

2018

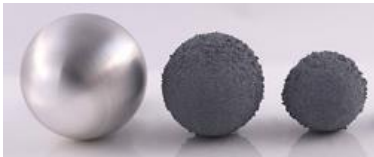
Rapid growth, which in hindsight was driven by inventory build

2019

Significant decline due to destocking & industry cash focus

Launched product for Permian Plugs

Frac Balls used for Sliding Sleeve operations



Material for Dissolvable Frac Plugs used in Plug and Perf operations



Future Outlook and Plan

- Destocking complete in 2019
- New product opportunity to penetrate Permian basin
- Opportunity to add new customers and partners
- Shift in industry dynamics will continue to impact customers
- Significant growth requires industry recovery and penetration of dissolvable frac plugs

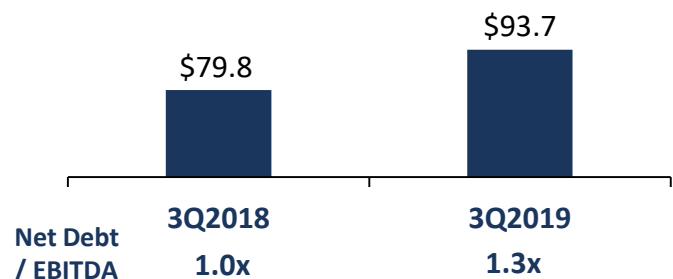
Cautious on 2020

Confident in Product Value Proposition and Technical Ability; Near-term Cautious

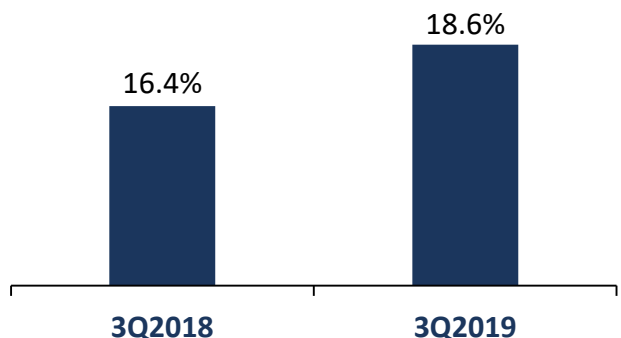
STRONG CASH FLOW: RESILIENCE AND FLEXIBILITY

NET DEBT

All in \$M, except ROIC



ROIC FROM ADJ. EARNINGS (TTM)



Drivers of Free Cash Flow

Year	2018	2019 and Near Future
CAPEX	~\$13M	~\$15M
Interest expense	~\$5M	Flat in 2019/20; Lower in future as debt is paid down
Cash taxes	~\$3M	Increases to ~\$6M due to higher net income
Pension deficit contribution	~\$7M	Remains flat during the planning period
Restructuring and Exceptional	~\$7M	2019: ~\$27M; 2020 back to 2018 level; lower in 2021

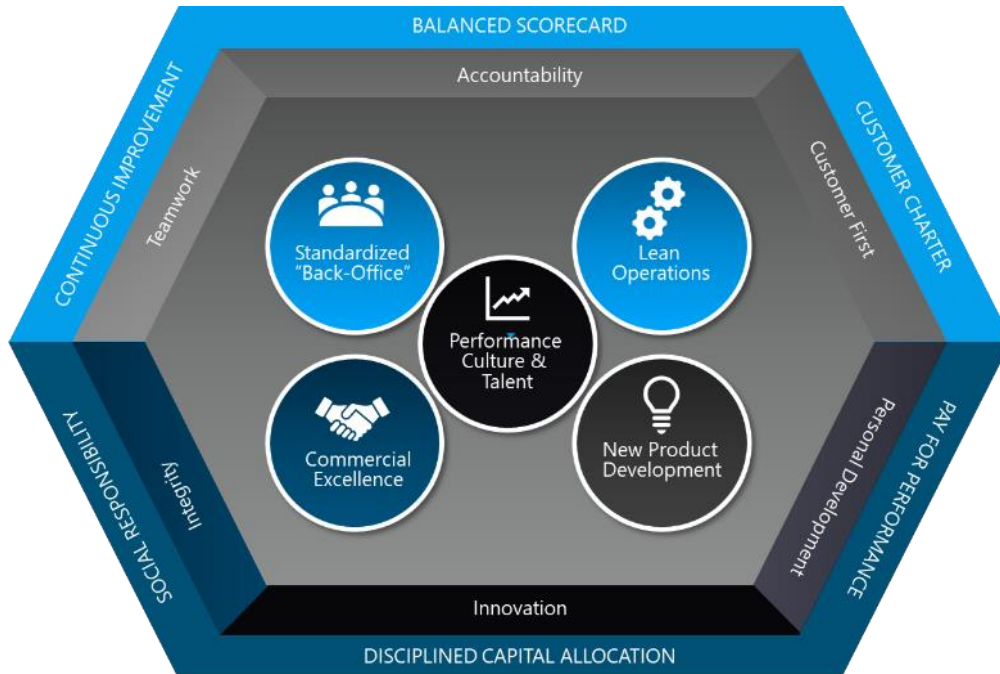
- Working Capital: ~25% of Revenue
- Annual Dividends of ~\$13.5M Unchanged

Strong Cash Flow; Post Restructuring Costs



SHAREHOLDER VALUE: LONG-TERM THESIS

Business **E**xcellence **S**tandard **T**oolkit



- GDP+ revenue growth driven by new products and commercial excellence
- 2017-2021 transformation plan total net cost savings of \$24M
- 2-3% annual net cost savings beyond 2021 through lean continuous improvement
- Disciplined capital allocation

Early Stage

Mature / High Impact

Performance Culture & Talent

Lean Operations

Commercial Excellence and NPD

8-10% Earnings Growth Over the Cycle



LONG-TERM OPPORTUNITY

Growth Drivers

- Defense growth due to the decontamination kit award
- Transportation momentum continues with tougher comps
- Industrial remains uncertain but O&G direct revenues <2%

Productivity Transformation

- ~\$10M additional cost savings over the next two years
- Significantly lower restructuring charges post France factory closure
- Continually improving cash position; no near-term debt maturities

Simplification and Capital Deployment

- Divestiture of non-core assets to continue
- Resolution for share buy-back authorization at 2020 AGM
- Acquisition focus on smaller, synergistic, value-creating transactions





LUXFER

APPENDIX



SUMMARY INCOME STATEMENT

(Unaudited)

\$M	2019	2018	Variance	
	Q3	Q3	\$M	%
NET SALES	107.1	129.1	(22.0)	-17.2%
Cost of sales	(81.9)	(95.1)		
Gross profit	25.2	34.0	(8.8)	-26.2%
Selling, general and administrative expenses	(11.8)	(15.2)		
Research and development expenses	(1.5)	(2.0)		
Restructuring charges	(2.6)	(1.1)		
Impairment charges	-	-		
Acquisition related costs / credits	-	-		
Other charges	(2.7)	-		
Operating income	6.6	15.7	(9.1)	-62.3%
Finance costs:				
Net finance costs	(1.3)	(1.2)		
Defined benefit pension credit	0.6	1.3		
Income before income taxes and equity in net income of affiliates	5.9	15.8	(9.9)	-66.9%
Provision for income taxes	(0.6)	(3.5)		
Income before equity in net income of affiliates	5.3	12.3	(7.0)	-61.4%
Equity in income / (loss) of affiliates (net of tax)	0.5	(0.1)		
Net income	5.8	12.2	(6.4)	-56.1%
<i>Earnings per share - Basic</i>	0.21	0.46		
<i>Earnings per share - Diluted</i>	0.21	0.44		
ADJUSTED NET INCOME	10.0	13.4	(3.4)	-27.9%
<i>Adjusted earnings per share - Diluted</i>	0.36	0.48		
Adjusted EBITDA	16.7	23.0	(6.3)	-29.4%

	2019	2018	Variance	
	YTD	YTD	\$M	%
NET SALES	344.0	377.0	(33.0)	-8.8%
Cost of sales	(257.7)	(279.1)		
Gross profit	86.3	97.9	(11.6)	-11.8%
Selling, general and administrative expenses	(42.6)	(47.2)		
Research and development expenses	(4.5)	(5.5)		
Restructuring charges	(24.3)	(2.1)		
Impairment charges	0.2	-		
Acquisition related costs / credits	(1.7)	-		
Other charges	(2.7)	-		
Operating income	10.7	43.1	(32.4)	-75.2%
Finance costs:				
Net finance costs	(3.5)	(3.7)		
Defined benefit pension credit	1.7	3.9		
Income before income taxes and equity in net income of affiliates	8.9	43.3	(34.4)	-79.4%
Provision for income taxes	(4.1)	(9.9)		
Income before equity in net income of affiliates	4.8	33.4	(28.6)	-85.6%
Equity in income / (loss) of affiliates (net of tax)	0.7	0.1		
Net income	5.5	33.5	(28.0)	-83.5%
<i>Earnings per share - Basic</i>	0.20	1.26		
<i>Earnings per share - Diluted</i>	0.20	1.22		
ADJUSTED NET INCOME	33.6	35.6	(2.0)	-5.6%
<i>Adjusted earnings per share - Diluted</i>	1.21	1.29		
Adjusted EBITDA	55.4	63.6	(8.2)	-12.9%



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CASH FLOW

(Unaudited)

(\$M)	2019 Q1	2019 Q2	2019 Q3	2018 Q1	2018 Q2	2018 Q3	2019 YTD	2018 YTD
Operating activities								
Net (loss) / income	(3.8)	3.5	5.8	9.9	11.4	12.2	5.5	33.5
Equity income of unconsolidated affiliates	0.1	(0.3)	(0.5)	(0.2)	-	0.1	(0.7)	(0.1)
Depreciation	3.4	3.7	3.3	4.6	4.6	4.4	10.4	13.6
Amortization of purchased intangible assets	0.3	0.3	0.3	0.3	0.3	0.3	0.9	0.9
Loss on disposal of property, plant and equipment	-	-	-	-	-	0.2	-	0.2
Amortization of debt issuance costs	0.1	0.1	0.1	0.1	0.2	0.1	0.3	0.4
Share-based compensation	2.6	0.8	0.6	0.5	1.4	1.2	4.0	3.1
Deferred income taxes	0.8	0.4	0.3	0.8	4.3	4.8	1.5	9.9
(Gain) loss on disposal of business	-	(2.9)	-	-	-	-	(2.9)	-
Asset impairment charges	(0.2)	5.0	-	-	-	-	4.8	-
Pension and other post-retirement expense / (credit)	0.7	0.8	0.7	0.3	(2.4)	2.7	2.2	0.6
Defined benefit pension contributions	(2.0)	(1.6)	(2.1)	(1.7)	(2.5)	(1.9)	(5.7)	(6.1)
Defined contribution pension and other post-retirement contributions	(1.2)	(1.2)	(1.1)	(1.5)	(1.2)	(1.2)	(3.5)	(3.9)
<i>Changes in assets and liabilities, net of effects of business acquisitions</i>								
Accounts and notes receivable	(10.4)	5.6	(2.4)	(0.1)	(3.5)	(1.7)	(7.2)	(5.3)
Inventories	(3.6)	(2.3)	2.1	(11.2)	(4.4)	-	(3.8)	(15.6)
Other current assets	-	(1.3)	(0.6)	1.3	(0.1)	-	(1.9)	1.2
Accounts payable	(0.8)	(0.2)	(3.8)	6.7	(1.7)	2.7	(4.8)	7.7
Accrued liabilities	(1.7)	(9.1)	2.6	(2.8)	7.2	3.2	(8.2)	7.6
Other current liabilities	7.2	(6.5)	(2.9)	2.2	(1.0)	(3.9)	(2.2)	(2.7)
Other non-current assets and liabilities	0.7	(2.6)	(0.4)	(0.9)	0.5	(4.7)	(2.3)	(5.1)
NET CASH (USED BY) / PROVIDED FROM OPERATING ACTIVITIES	(7.8)	(7.8)	2.0	8.3	13.1	18.5	(13.6)	39.9
Investing activities								
Capital expenditures	(3.2)	(3.9)	(3.2)	(1.3)	(2.6)	(4.3)	(10.3)	(8.2)
Proceeds from sale of property and equipment	-	1.2	-	-	-	-	1.2	-
Proceeds from sale of businesses and other	-	4.6	-	-	-	-	4.6	-
Investments in unconsolidated affiliates	-	-	-	0.6	0.2	-	-	0.8
Acquisitions, net of cash acquired	-	-	-	(0.5)	-	-	-	(0.5)
NET CASH FLOWS BEFORE FINANCING	(11.0)	(5.9)	(1.2)	7.1	10.7	14.2	(18.1)	32.0
Financing activities								
Net increase / (decrease) in short-term borrowings	4.2	(0.4)	(7.3)	(4.2)	(15.0)	-	(3.5)	(19.2)
Net (drawdown) / repayments of long-term borrowings	11.3	16.9	3.5	(4.0)	9.0	(11.1)	31.7	(6.1)
Deferred consideration paid	(0.5)	-	-	-	-	-	(0.5)	-
Proceeds from issue of share capital	1.4	1.9	-	-	-	6.3	3.3	6.3
Share-based compensation cash paid	(1.8)	(2.7)	0.2	(0.6)	(4.1)	(2.3)	(4.3)	(7.0)
Dividends paid	(3.4)	(3.4)	(3.4)	(3.4)	(3.3)	(3.3)	(10.2)	(10.0)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS BEFORE EXCHANGE	0.2	6.4	(8.2)	(5.1)	(2.7)	3.8	(1.6)	(4.0)
Effect of exchange rate changes	0.2	(0.3)	(0.3)	(0.1)	(0.2)	(0.1)	(0.4)	(0.4)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	0.4	6.1	(8.5)	(5.2)	(2.9)	3.7	(2.0)	(4.4)

RECONCILIATION OF NON-GAAP MEASURES

(Unaudited)

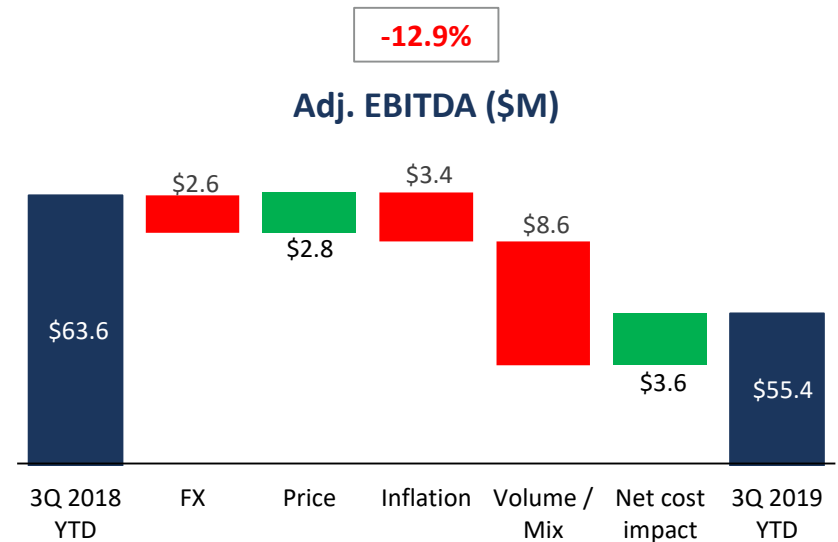
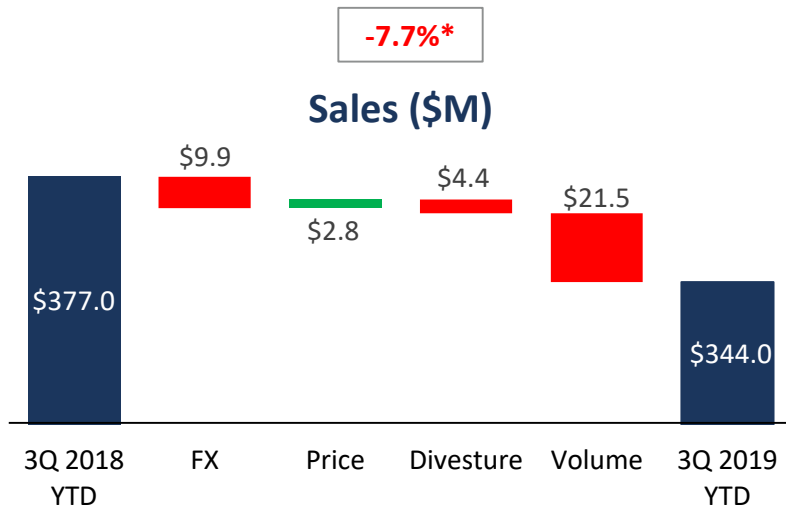
\$M	2019 Q3	2018 Q3	2019 YTD	2018 YTD
Net income	5.8	12.2	5.5	33.5
Accounting charges relating to acquisitions and disposals of businesses:				
Unwind of discount on deferred consideration	0.1	0.2	0.2	0.5
Amortization on acquired intangibles	0.3	0.3	0.9	0.9
Acquisitions and disposals	-	-	1.7	-
Defined benefit pension actuarial adjustment	(0.6)	(1.3)	(1.7)	(3.9)
Restructuring charges	2.6	1.1	24.3	2.1
Impairment charges	-	-	(0.2)	-
Other charges	2.7	-	2.7	-
Share-based compensation charges	0.6	1.2	4.0	3.1
Income tax thereon	(1.5)	(0.3)	(3.8)	(0.6)
Adjusted net income	10.0	13.4	33.6	35.6
Add back / (deduct):				
Income tax thereon	1.5	0.3	3.8	0.6
Provision for income taxes	0.6	3.5	4.1	9.9
Net finance costs	1.3	1.2	3.5	3.7
Adjusted EBITA	13.4	18.4	45.0	49.8
Loss on disposal of PPE	-	0.2	-	0.2
Depreciation	3.3	4.4	10.4	13.6
Adjusted EBITDA	16.7	23.0	55.4	63.6

RECONCILIATION OF NON-GAAP MEASURES

(Unaudited)

	2017	2017	2017	2017	2018	2018	2018	2018	2019	2019	2019
\$M	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
EBITA	11.1	10.4	11.2	9.6	14.6	16.8	18.4	11.7	15.1	16.5	13.4
Effective tax rate - per income statement	19.6%	32.1%	26.3%	71.4%	23.6%	23.0%	22.2%	33.3%	-131.3%	30.4%	10.2%
Notional tax	(2.2)	(3.3)	(2.9)	(6.9)	(3.4)	(3.9)	(4.1)	(3.9)	19.8	(5.0)	(1.4)
EBITA after notional tax	8.9	7.1	8.3	2.7	11.2	12.9	14.3	7.8	34.9	11.5	12.0
Rolling 12 month EBITA after notional tax	26.0	25.2	28.3	27.0	29.3	35.1	41.1	46.2	69.9	68.5	66.2
Bank and other loans	146.5	160.8	121.4	113.8	105.9	99.8	88.7	77.1	92.6	109.2	105.6
Net cash and cash equivalents	(40.4)	(57.2)	(19.2)	(12.6)	(8.1)	(5.2)	(8.9)	(13.8)	(14.2)	(20.4)	(11.9)
Net debt	106.1	103.6	102.2	101.2	97.8	94.6	79.8	63.3	78.4	88.8	93.7
Total equity	161.6	172.4	180.0	172.5	177.1	191.1	213.0	184.3	179.8	178.0	179.9
Invested capital	267.7	276.0	282.2	273.7	274.9	285.7	292.8	247.6	258.2	266.8	273.6
4 point average invested capital	252.2	259.0	270.9	274.9	276.7	279.1	281.8	275.3	271.1	266.4	261.5
Return on invested capital	10.3%	9.7%	10.4%	9.8%	10.6%	12.6%	14.6%	16.8%	25.8%	25.7%	25.3%
Adjusted net income for the period	7.4	6.5	7.2	6.5	10.0	12.2	13.4	11.2	11.2	12.4	10.0
Impact of U.S. tax reform	-	-	-	2.0	-	-	-	-	-	-	-
Other tax adjustments	-	-	-	-	-	-	-	2.9	-	-	-
Provision for income taxes	1.9	1.8	2.1	(2.5)	3.0	3.4	3.5	(4.4)	2.1	1.4	0.6
Income tax on adjustments to net income	0.3	0.5	0.3	2.0	0.1	0.2	0.3	1.1	0.7	1.6	1.5
Adjusted income tax charge	2.2	2.3	2.4	1.5	3.1	3.6	3.8	(0.4)	2.8	3.0	2.1
Adjusted profit before taxation	9.6	8.8	9.6	8.0	13.1	15.8	17.2	10.8	14.0	15.4	12.1
Adjusted effective tax rate	22.9%	26.1%	25.0%	18.8%	23.7%	22.8%	22.1%	-3.7%	20.0%	19.5%	17.4%
EBITA (as above)	11.1	10.4	11.2	9.6	14.6	16.8	18.4	11.7	15.1	16.5	13.4
Adjusted notional tax	(2.5)	(2.7)	(2.8)	(1.8)	(3.5)	(3.8)	(4.1)	0.4	(3.0)	(3.2)	(2.3)
Adjusted EBITA after notional tax	8.6	7.7	8.4	7.8	11.1	13.0	14.3	12.1	12.1	13.3	11.1
Rolling 12 month adjusted EBITA after notional tax	27.0	26.4	29.2	32.4	35.0	40.3	46.2	50.6	51.5	51.8	48.6
Adjusted return on invested capital	10.7%	10.2%	10.8%	11.8%	12.7%	14.4%	16.4%	18.4%	19.0%	19.5%	18.6%

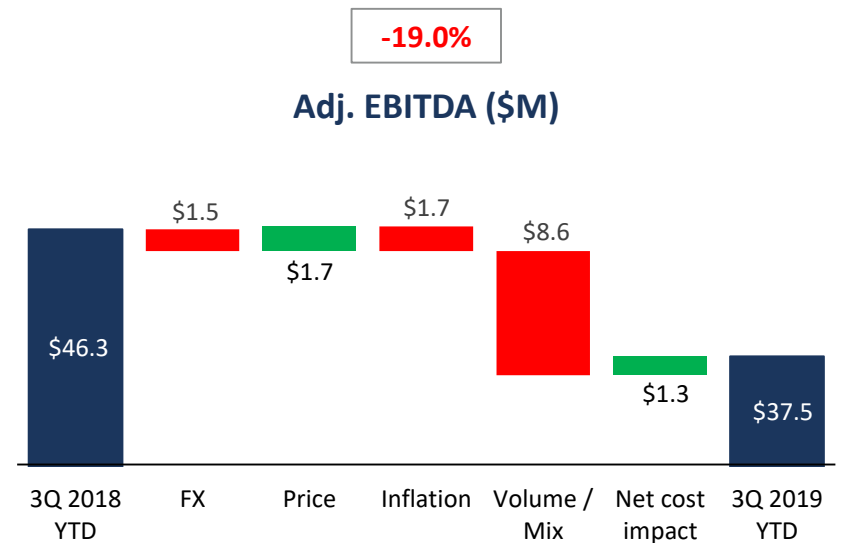
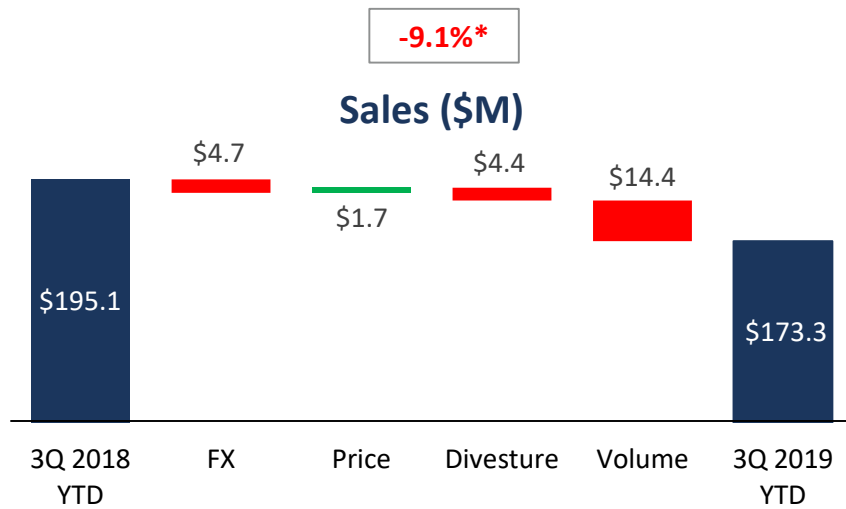
Q3 2019 YTD: LUXFER FINANCIAL RESULTS



* Sales growth restated to exclude divested Czech Recycling Business



Q3 2019 YTD: ELEKTRON SEGMENT RESULTS



* Sales growth restated to exclude divested Czech Recycling Business



Q3 2019 YTD: CYLINDER SEGMENT RESULTS

