

Fiscal 2026 Third Quarter Results

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Chief Executive Officer

Steve Scherger

Chief Financial Officer

6 May 2026 8:00am US EDT

6 May 2026 10.00pm Australian EST



Disclaimers and Notes

Cautionary Statement Regarding Forward-Looking Statements

Unless otherwise indicated, references to "Amcor," the "Company," "we," "our," and "us" in this document refer to Amcor plc and its consolidated subsidiaries. This document contains certain statements that are "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally identified with words like "believe," "expect," "target," "project," "may," "could," "would," "approximately," "possible," "will," "should," "intend," "plan," "anticipate," "commit," "estimate," "potential," "ambitions," "outlook," or "continue," the negative of these words, other terms of similar meaning, or the use of future dates. Such statements are based on the current expectations of the management of Amcor and are qualified by the inherent risks and uncertainties surrounding future expectations generally. Actual results could differ materially from those currently anticipated due to a number of risks and uncertainties. Neither Amcor nor any of its respective directors, executive officers, or advisors, provide any representation, assurance, or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur or if any of them do occur, what impact they will have on the business, results of operations or financial condition of Amcor. Should any risks and uncertainties develop into actual events, these developments could have a material adverse effect on Amcor's business, including the ability to successfully realize the expected benefits of the merger of Amcor and Berry Global Group, Inc. Risks and uncertainties that could cause actual results to differ from expectations include, but are not limited to: risks arising from the integration of the Amcor and Berry Global Group, Inc., ("Berry") businesses as a result of the merger completed on April 30, 2025 (the "Transaction" or "Merger"); risk of continued substantial and unexpected costs or expenses resulting from the Transaction; risk that the anticipated benefits of the Transaction may not be realized when expected or in full; risk that the Company's significant indebtedness may limit its flexibility and increase its borrowing costs; risk that the Merger-related tax liabilities could have a material impact on the Company's financial results; risk that the strategic review of our portfolio may cause disruptions to our business or may not result in completion of a transaction to restructure or divest non-core businesses or may not create additional value for our shareholders; changes in consumer demand patterns and customer requirements in numerous industries; risk of loss of key customers, a reduction in their production requirements, or consolidation among key customers; significant competition in the industries and regions in which we operate; an inability to expand our current business effectively through either organic growth, including product innovation, investments, or acquisitions; challenging global economic conditions; including impacts from the Middle East conflict; impacts of operating internationally; price fluctuations or shortages in the availability of raw materials, energy and other inputs, which could adversely affect our business; production, supply, and other commercial risks, including those resulting from geopolitical conflicts and counterparty credit risks, which may be exacerbated in times of economic volatility; pandemics, epidemics, or other disease outbreaks; an inability to attract, develop, and retain our skilled workforce and manage key transitions; labor disputes and an inability to renew collective bargaining agreements at acceptable terms; physical impacts of climate change; significant disruption at a key manufacturing facility; cybersecurity risks, which could disrupt our operations or risk of loss of our sensitive business information; failures or disruptions in our information technology systems which could disrupt our operations, compromise customer, employee, supplier, and other data; rising interest rates that increase our borrowing costs on our variable rate indebtedness and could have other negative impacts; foreign exchange rate risk; a significant write-down of goodwill and/or other intangible assets; a failure to maintain an effective system of internal control over financial reporting; an inability of our insurance policies, including our use of a captive insurance company, to provide adequate protection against all of the key operational risks we face; an inability to defend our intellectual property rights or intellectual property infringement claims against us; litigation, including product liability claims or litigation related to Environmental, Social, and Governance ("ESG") matters, or regulatory developments; increasing scrutiny and changing expectations from investors, customers, suppliers, and governments with respect to our ESG practices and commitments resulting in additional costs or exposure to additional risks; changing ESG government regulations including climate-related rules; changing environmental, health, and safety laws; changes in tax laws or changes in our geographic mix of earnings; and changes in trade policy, including tariff and custom regulations or failure to comply with such regulations. These risks and uncertainties are supplemented by those identified from time to time in our filings with the Securities and Exchange Commission (the "SEC"), including without limitation, those described under Part I, "Item 1A - Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended June 30, 2025, and as updated by our quarterly reports on Form 10-Q. You can obtain copies of Amcor's filings with the SEC for free at the SEC's website (www.sec.gov). Forward-looking statements included herein are made only as of the date hereof and Amcor does not undertake any obligation to update any forward-looking statements, or any other information in this communication, as a result of new information, future developments or otherwise, or to correct any inaccuracies or omissions in them which become apparent, except as expressly required by law. All forward-looking statements in this communication are qualified in their entirety by this cautionary statement.

Presentation of non-GAAP information

Included in this release are measures of financial performance that are not calculated in accordance with U.S. GAAP. These measures include adjusted EBITDA and EBITDA (calculated as earnings before interest and tax and depreciation and amortization), adjusted EBIT and EBIT (calculated as earnings before interest and tax), adjusted net income, adjusted earnings per share, adjusted free cash flow, and net debt. In arriving at these non-GAAP measures, we exclude items that either have a non-recurring impact on the income statement or which, in the judgment of our management, are items that, either as a result of their nature or size, could, were they not singled out, potentially cause investors to extrapolate future performance from an improper base. Note that while amortization of acquired intangible assets is excluded from non-GAAP adjusted financial measures, the revenue of the acquired entities and all other expenses unless otherwise stated, are reflected in our non-GAAP financial performance earnings measures. While not all inclusive, examples of these items include: material restructuring programs, including associated costs such as employee severance, pension and related benefits, impairment of property and equipment and other assets, accelerated depreciation, termination payments for contracts and leases, contractual obligations, and any other qualifying costs related to restructuring plans; material sales and earnings from disposed or ceased operations and any associated profit or loss on sale of businesses or subsidiaries; changes in the fair value of economic hedging instruments on commercial paper and contingent purchase consideration; pension settlements; impairments in goodwill and equity method investments; material acquisition compensation and transaction costs such as due diligence expenses, professional and legal fees, financing-related expenses; and integration costs; material purchase accounting adjustments for inventory; amortization of acquired intangible assets from business combination; gains or losses on significant property and other impairments, net of insurance recovery; certain regulatory and legal matters; impacts from highly inflationary accounting; expenses related to the Company's CEO and CFO transition; and impacts related to the Russia-Ukraine conflict. Amcor also evaluates performance on a comparable constant currency basis, which measures financial results assuming constant foreign currency exchange rates used for translation based on the average rates in effect for the comparable prior year period. In order to compute comparable constant currency results, we multiply or divide, as appropriate, current-year U.S. dollar results by the current year average foreign exchange rates and then multiply or divide, as appropriate, those amounts by the prior-year average foreign exchange rates. We then adjust for other items affecting comparability. While not all inclusive, examples of items affecting comparability include the difference between sales or earnings in the current period and the prior period related to disposed, or ceased operations. Comparable constant currency net sales performance also excludes the impact from passing through movements in raw material costs. Management has used and uses these measures internally for planning, forecasting and evaluating the performance of the Company's reporting segments and certain of the measures are used as a component of Amcor's Board of Directors' measurement of Amcor's performance for incentive compensation purposes. Amcor believes that these non-GAAP measures are useful to enable investors to perform comparisons of current and historical performance of the Company. For each of these non-GAAP financial measures, a reconciliation to the most directly comparable U.S. GAAP financial measure has been provided herein. These non-GAAP financial measures should not be construed as an alternative to results determined in accordance with U.S. GAAP. The Company provides guidance on a non-GAAP basis as we are unable to predict with reasonable certainty the ultimate outcome and timing of certain significant forward-looking items without unreasonable effort. These items include but are not limited to the impact of foreign exchange translation, restructuring program costs, asset impairments, possible gains and losses on the sale of assets, certain tax related events, and difficulty in making accurate forecasts and projections in connection with the legacy Berry Global business given recency of access to all relevant information. These items are uncertain, depend on various factors, and could have a material impact on U.S. GAAP earnings and cash flow measures for the guidance period. Reconciliations of fiscal 2026 projected non-GAAP measures are not included herein because the individual components are not known with certainty as individual financial statements for fiscal 2026 have not been completed.

Guided by Our
Values

SAFETY

CUSTOMERS

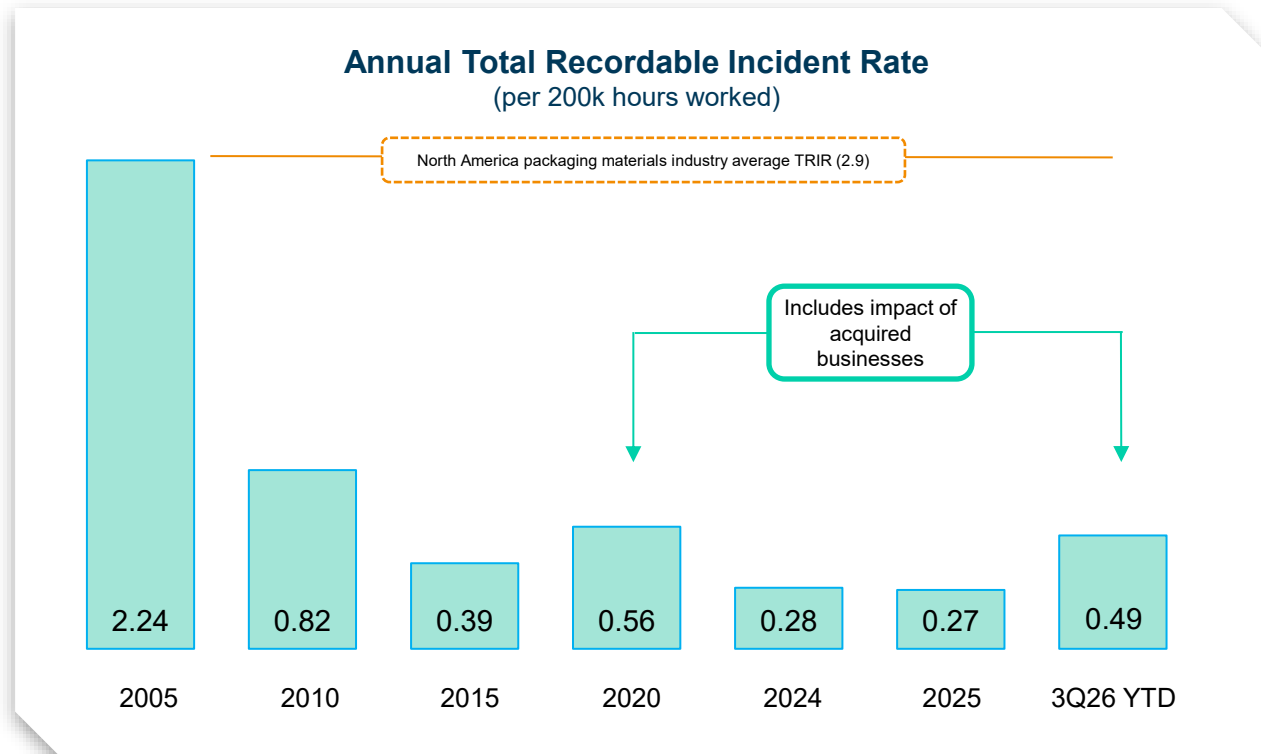
WINNING

AGILITY

SUSTAINABILITY

Upholding Safety as a Core Value

Industry Leading Safety Performance with Opportunities to Improve



Notes: Total Recordable Incident Rate (TRIR) expresses injuries per 200,000 hours worked, as outlined by the Department of Labor (DOL). Amcor adheres to DOL injury and illness recordkeeping requirements (29 CFR 1904) and the Company TRIR is among industry leaders in context of the paper, plastic and rubber products manufacturing industries.

Key Messages

1. Uniquely Positioned Global Packaging Leader; Mitigating Impact of Middle East Conflict

- First anniversary of combination; Integration successful; One Amcor
- Well positioned to ensure reliable customer supply and service
- Proven ability to mitigate inflation with responsible cost and price management

2. Financial Performance In Line With Expectations

- Q3 Adjusted EPS of \$0.96; up 6% YOY; YTD Adjusted EPS of \$2.79; up 11% YOY

3. Four Additional Portfolio Divestitures Announced

- ~\$500 million combined transaction value for six divestitures announced to date

4. Synergy Delivery to Exceed Year One Expectations

- Q3 synergies of \$77 million; YTD synergies of \$170 million; Expect Fiscal 2026 synergies of \$270 million

5. FY26 and 4Q26 Guidance

- FY26 Adjusted EPS of \$3.98 to \$4.03, (~12% YoY growth at the midpoint)
- Q426 Adjusted EPS of \$1.19 to \$1.23, (20%+ YoY growth at the midpoint)
- FY26 Free Cash Flow of \$1.5 to \$1.6 billion

Financial Performance In Line With Expectations

Third Quarter and Year To Date Financial Highlights

	Net Sales	Adjusted EBITDA	Adjusted EBIT	Adjusted EPS	Free Cash Flow
Q3 FY2026	\$5,914m	\$892m 15.1% margin	\$687m 11.6% margin	\$0.96 +6%	\$(39)m
YTD FY2026	\$17,108m	\$2,628m 15.4% margin	\$1,977m 11.6% margin	\$2.79 +11%	\$(93)m

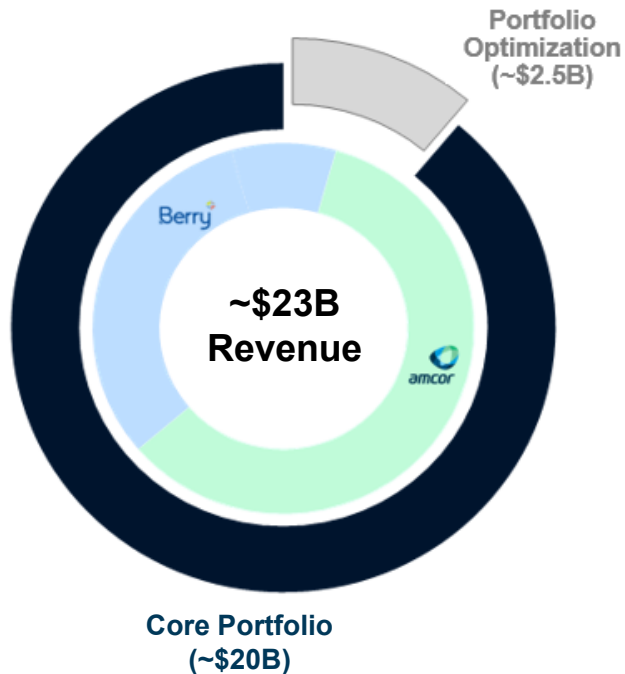
Quarterly dividend of \$0.65 per share declared; 2% increase vs. prior year



Notes: EPS for all periods have been retroactively adjusted to reflect the 1 for 5 reverse stock split effected on January 14, 2026. EBITDA, EBIT and related margins and EPS presented on an adjusted non-GAAP basis. Adjusted non-GAAP measures exclude items which are not considered representative of ongoing operations. EPS includes the impact of consideration shares issued for the Berry Global Acquisition. Further details related to non-GAAP measures can be found on 'Reconciliations of Non-GAAP Financial Measures' slides in the appendix section.

Four Additional Portfolio Divestitures Announced

Portfolio Optimization Progress to Date



- Portfolio optimization to sharpen focus on growing \$20 billion core portfolio
- Total of six businesses divested or agreed in FY2026 YTD
 - Combined annual Revenue of ~\$500 million
 - Average transaction multiple ~6x
- ~\$500 million combined transaction value
- Proceeds to be used to reduce debt, in line with clearly communicated capital allocation priorities
- Continuing to make progress for remaining non-core assets, including disposition of North America Beverage business

Synergy Delivery to Exceed Year One Expectations

Updated Synergy Delivery Expectations Over Three Years

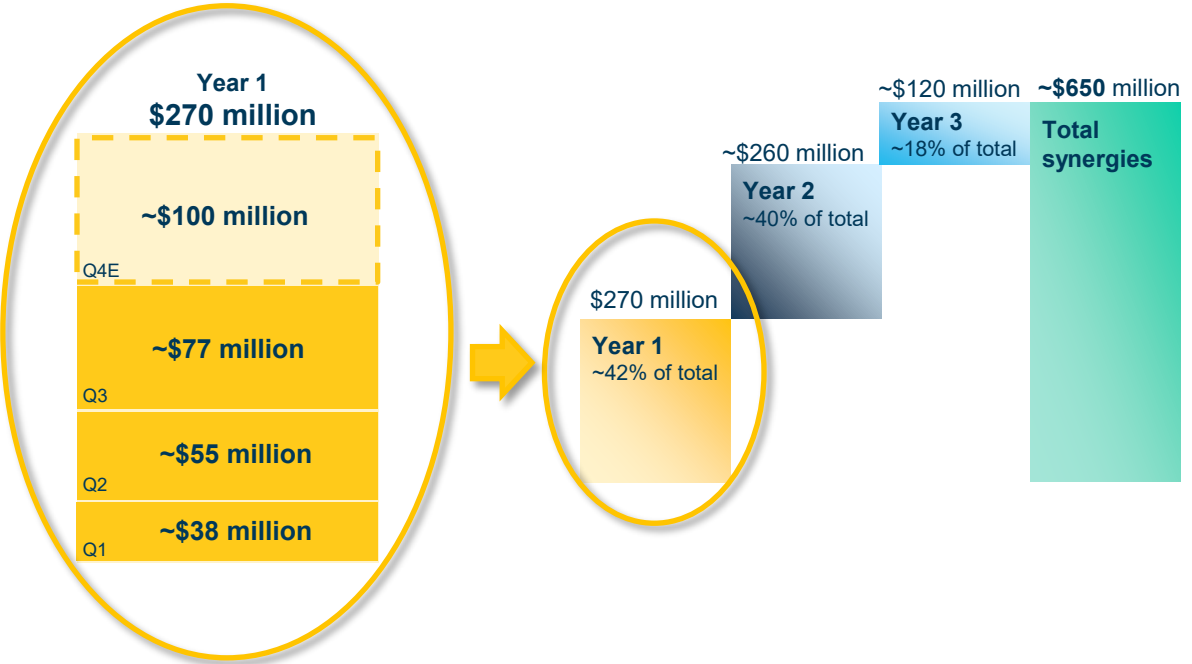
Q3 FY2026: ~\$77 million

- At upper end of \$70-\$80 million range
- Financial ~\$20 million
- G&A, Procurement & Growth ~\$57 million

YTD FY2026: ~\$170 million

- Financial ~\$30 million
- G&A, Procurement & Growth ~\$140 million

Q4 Guidance: ~\$100 million



Original year one expectation of \$260 million

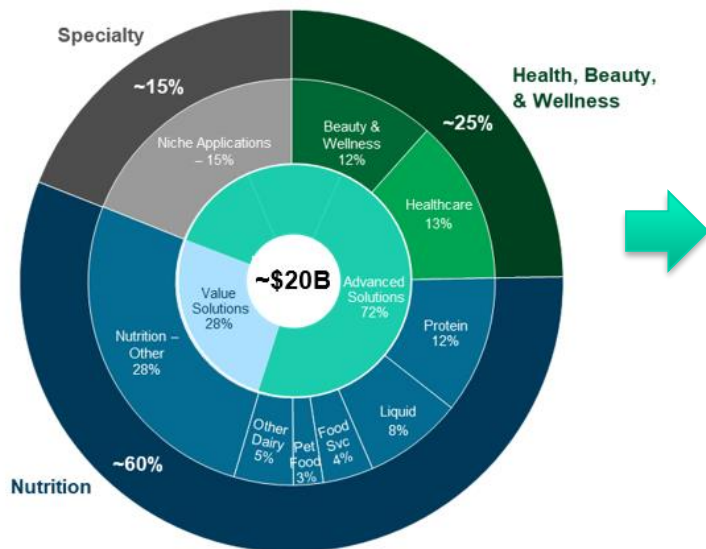


Notes: Synergies referenced on a pre-tax basis.

Solid Performance in Core Portfolio; Non-Core on Track

Estimated Core Portfolio Performance vs Total Company

Global Leader In Consumer Packaging and Dispensing Solutions For Nutrition and Health



3Q26	Core Portfolio	Total Company (incl non-core)
Net sales	~\$5.2bn	\$5.9bn
Volume Growth ¹	~(1.5%)	~(1.5%)
EBIT Margin %	~12.3%	11.6%
EBIT \$ Growth ¹	~2%	~2%

YTD26	Core Portfolio	Total Company (incl non-core)
Net sales	~\$15.2bn	\$17.1bn
Volume Growth ¹	~(2%)	~(2%)
EBIT Margin %	~12.3%	11.6%
EBIT \$ Growth ¹	~4%	~2%



Notes: EBITDA and EBIT margins presented on an adjusted non-GAAP basis. Adjusted non-GAAP measures exclude items which are not considered representative of ongoing operations. ⁽¹⁾ Growth rates reflect estimated year over year performance compared with adjusted EBITDA, EBIT and volumes for the combined legacy Amcor and legacy Berry businesses for the same period last year excluding non-core and divested businesses. Further details related to non-GAAP measures and performance ex non-core businesses can be found on 'Reconciliations of Non-GAAP Financial Measures' slides in the appendix section.

Global Flexible Packaging Solutions

Synergies Drive Adjusted EBIT Up ~3%, Cost Management Offsets Modest Volume Declines

Q3 FY2026 Reported Results vs Prior Year

Net sales up 35% or \$844 million

- Acquisitions 29% of total growth or \$695 million

Adjusted EBIT up 32% or \$109 million

- Acquisitions 23% of total growth or \$78 million
- Synergy benefits drove balance of improvement

Estimated Comparable Q3 FY2026 Results vs Prior Year¹

- Volume down ~1.5%
- Adjusted EBIT up ~3%
 - Synergies drive EBIT up 3%
 - Cost and productivity benefits offset lower volume
 - Performance excluding synergies broadly flat to prior year

Reported Result \$m	3Q25	3Q26	Reported Δ	CC Δ
Net sales	2,406	3,250	+35%	+29%
Adjusted EBIT	343	452	+32%	+28%
Adjusted EBIT margin	14.3%	13.9%		

Reported Result \$m	YTD25	YTD26	Reported Δ	CC Δ
Net sales	7,072	9,304	+32%	+27%
Adjusted EBIT	963	1,256	+30%	+28%
Adjusted EBIT margin	13.6%	13.5%		



Notes: The Global Flexible Packaging Solutions segment includes Amcor's legacy Flexible Packaging business and the newly acquired Berry Global Flexibles businesses. CC refers to Constant Currency. Adjusted EBIT presented on a non-GAAP basis and exclude items which are not considered representative of ongoing operations.

(1) Volume and Adjusted EBIT reflects performance compared with estimated volumes and adjusted EBIT for the combined legacy Amcor and legacy Berry businesses for the same period last year, excluding divested businesses. Further details related to non-GAAP measures, CC growth and performance ex non-core businesses can be found on 'Reconciliations of Non-GAAP Financial Measures' slides in the appendix section. Prior-year LATAM results have been comparatively restated; refer to the reconciliation tables in the appendix.

Adjusted EBIT In Line With Prior Year, Synergy Benefits Offset By \$25M Storm Impact

Q3 FY2026 Reported Results vs Prior Year

Net sales up 187% or \$1.7 billion

- Acquisitions 182% of total growth or \$1.7 billion

Adjusted EBIT up 294% or \$206 million

- Acquisitions 253% of total growth or \$175 million
- Balance of improvement driven by synergies

Estimated Comparable Q3 FY2026 Results vs Prior Year Excluding Non-core Businesses¹

- Volumes down ~1.5%
- Adjusted EBIT in line with prior year
 - Includes ~\$25 million U.S. storm impact ~(9%)
 - Strong EBIT growth of ~10% from synergy benefits
 - EBIT margin ~13% ex storm impact

Reported Result \$m	3Q25	3Q26	Reported Δ	CC Δ
Net sales	927	2,664	+187%	+174%
Adjusted EBIT	70	276	+294%	+273%
Adjusted EBIT margin	7.6%	10.4%		

Reported Result \$m	YTD25	YTD26	Reported Δ	CC Δ
Net sales	2,855	7,804	+173%	+164%
Adjusted EBIT	216	824	+281%	+266%
Adjusted EBIT margin	7.6%	10.6%		

Notes: The Global Rigid Packaging Solutions segment includes Amcor's legacy Rigid Packaging business and the newly acquired Berry Global Consumer Packaging International and Consumer Packaging North America businesses. CC refers to Constant Currency. Adjusted EBIT presented on a non-GAAP basis and exclude items which are not considered representative of ongoing operations.

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YTD Free Cash Flow and Leverage In Line with Expectations

YTD Free Cash Flow and Leverage

Cash flow (\$ million)	YTD25	YTD26
Adjusted EBITDA	1,397	2,628
Interest and tax payments, net	(315)	(787)
Capital expenditure	(360)	(687)
Movement in working capital	(710)	(899)
Other	(29)	(86)
Adjusted Free Cash Flow	(17)	169
Berry transaction, restructuring, and integration costs		(262)
Free Cash Flow	(17)	(93)

Balance sheet	March 31, 2026
Net debt (\$ million)	\$14,266
Leverage: Net debt / LTM EBITDA	3.8 times

YTD FY2026:

- Free Cash Flow use of \$93 million
- Prior to funding Berry transaction, restructuring and integration costs, Adjusted Free Cash Flow of \$169 million, up \$186 million compared with last year
- Leverage at ~3.8 times reflects annual seasonality of cash flows and in line with expectations
- Committed to investment grade credit rating



Notes: Non-GAAP measures, including Adjusted EBITDA and Adjusted Free Cash Flow exclude items which are not considered representative of ongoing operations. Further details related to non-GAAP measures can be found on 'Reconciliations of Non-GAAP Financial Measures' slides in the appendix section. Leverage calculated as Net debt, adjusted for Berry transaction costs, divided by management estimate of LTM Adjusted cash EBITDA inclusive of 3Q26 annualised synergy benefits of approximately \$200 million.

Uniquely Positioned; Mitigating Impact of Middle East Conflict

Ensuring Reliable Customer Supply

What we have:

- No operations in the Middle East
- Minimal direct polymer sourcing from the Middle East
- Diversified global supply base and supplier relationships
- Technical capabilities to reformulate & requalify quickly
- Diversified & flexible global plant network

Proactive actions taken:

- Electing to hold more inventory than previously assumed

Proactively Mitigating Inflation

What we have:

- Inflation pass through mechanisms
- Input cost inflation significantly above historical norms
- Proven ability to mitigate periods of significant inflation

Proactive actions taken:

- Co-ordinated response across procurement, operations and sales functions
- Responsible cost and price management

Expect:

- No material impact on 4Q26 and FY26 Adjusted EPS
- Temporary impact on FY26 Free Cash Flow

Fiscal 2026 Guidance

FY26	12 months ending June 30, 2026	Comments
Adjusted EPS	\$3.98 to \$4.03	<ul style="list-style-type: none"> • Original guidance of \$4.00 to \$4.15 • New guidance represents growth of ~12% at the midpoint • Mitigating Adjusted EPS impact of Middle East conflict • Includes pre-tax synergy benefits related to the Berry acquisition of \$270 million
Free Cash Flow	\$1.5 to \$1.6 billion	<ul style="list-style-type: none"> • Original guidance of \$1.8 to \$1.9 billion assumed ~\$200M of inventory reduction by year end • New guidance assumes higher inventory levels at higher costs to secure customer service levels given the impact of the Middle East conflict • Year end leverage expected to be 3.4 to 3.5 times (previously 3.1 to 3.2 times)
4Q26	3 months ending June 30, 2026	Comments
Adjusted EPS	\$1.19 to \$1.24	<ul style="list-style-type: none"> • Guidance represents >20% growth at the midpoint

Refer to slide 16 for Supplemental Guidance information.

YE Leverage: Net Debt divided by Adj. EBITDA plus non-cash compensation.

Amcor's guidance for fiscal 2026 reflects a full 12 months ownership of the Berry Global business and does not take into account the impact of potential portfolio optimization actions not announced to date. Amcor's guidance contemplates a range of factors, including ongoing geopolitical developments related to the conflict in the Middle East, which creates a higher degree of uncertainty and additional complexity when estimating future financial results, and actual results could vary materially. Reconciliations of the fiscal 2026 projected non-GAAP measures are not included herein because the individual components are not known with certainty as individual financial statements for fiscal 2026 have not been completed. Refer to slide 2 for further information.

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- FY26 Free Cash Flow of \$1.5 to \$1.6 billion



Appendix

Supplementary schedules and
reconciliations



	12 months ending June 30, 2026	Comments
Adjusted Depreciation & Amortization	~\$865-\$875 million	Previously \$875-\$925 million
Adjusted net interest expense	~\$570-\$590 million	Previously \$570-\$600 million
Effective tax rate	~16-17%	Previously 17%-20%
Capital expenditures	~\$850-\$900 million	Unchanged

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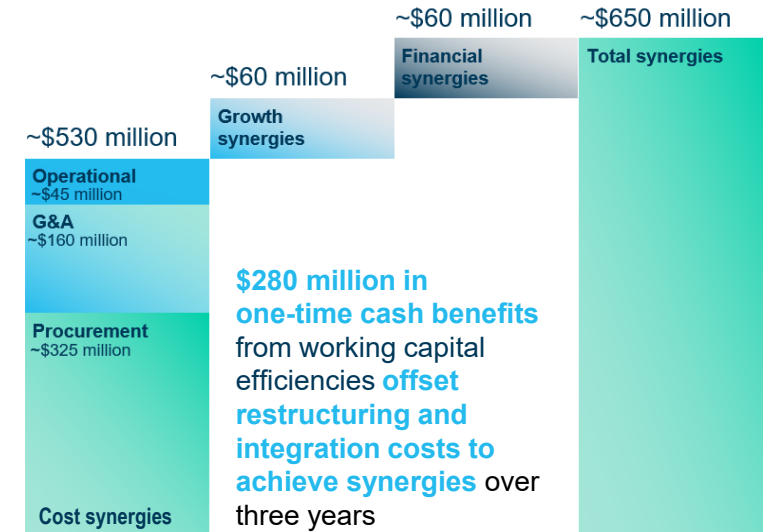
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Board approved change of financial year end from June to December announced today

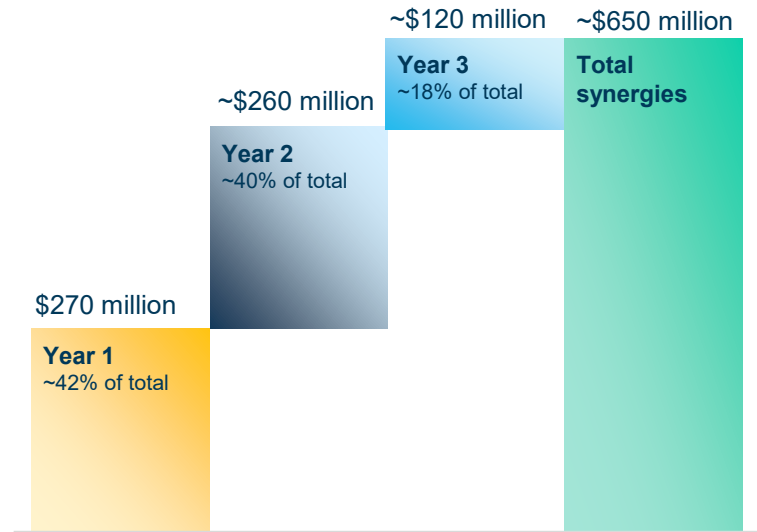
- Six months ended 31 December 2026 will be a transition stub period (1 July – 31 December 2026)
- Outlook for the six-month stub period will be provided in August 2026
- First December year end will reflect results for 12 months ended 31 December 2027
- Outlook for the year ended 31 December 2027 will be provided in February 2027

Total \$650M in Synergies Expected Through Year 3; \$270 Million in FY26

Synergies Expectations By Category



Synergies Expectations By Year



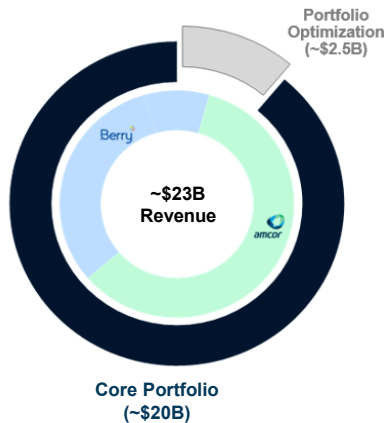
Portfolio Optimization, Growth Synergies, Focus Categories Drive Growth

Critical Drivers of Growth

Portfolio Optimization

Sharpen focus on integrating and growing core businesses

- ✓ To date agreements to sell six businesses. Total transaction value of ~\$500m



Growth Synergies

\$280m revenue; **\$60m** (pre-tax) earnings by year three

- ✓ Acquisition driven wins of \$110m+ revenue (annualized) to date



Blister system
+



Jar & closure



Jars
+
closure



rigid pod
+
capsule lid



Focus Categories

~50% of core portfolio in six high growth, high margin categories



Healthcare



Beauty and
Wellness



Pet Food



Foodservice



Liquids



Protein

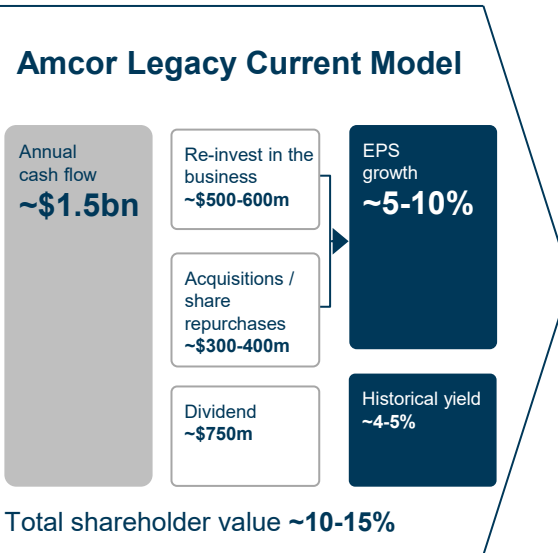
Ancor and Berry combination will deliver significant uplift in long-term Shareholder Value Creation Model

Accelerated Growth platform

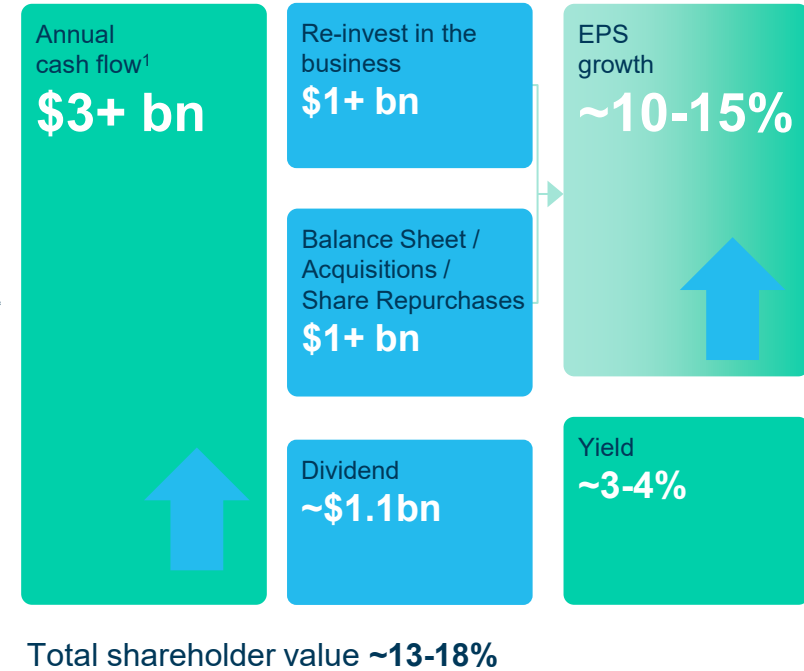
\$3+ Billion Annual Cash Flow¹

Continue to Grow Dividend Per Share

Ability to Pursue Accretive M&A and/or Share Repurchases



Ancor New Model



Note: Reflects long-term estimates. ¹ Defined as combined operating cash flow including run-rate synergies, after interest and tax, before capital expenditures.

Reconciliations of Non-GAAP Financial Measures

Reconciliation of Non-GAAP Measures

Reconciliation of adjusted Earnings before interest, tax, depreciation, and amortization (EBITDA), Earnings before interest and tax (EBIT), Net income, Earnings per share (EPS) and Adjusted Free Cash Flow

(\$ million)	Three Months Ended March 31, 2025				Three Months Ended March 31, 2026			
	EBITDA	EBIT	Net Income	EPS (Diluted)	EBITDA	EBIT	Net Income	EPS (Diluted)
Net income attributable to Amcor	196	196	196	0.68	278	278	278	0.60
Net income attributable to non-controlling interests	1	1			—	—		
Tax expense	40	40			32	32		
Interest expense, net	75	75			153	153		
Depreciation and amortization	131				346			
EBITDA, EBIT, Net income, and EPS	443	312	196	0.68	809	463	278	0.60
Impact of hyperinflation	3	3	3	0.01	(2)	(2)	(2)	—
Restructuring, integration and related expenses, net ⁽¹⁾	14	14	14	0.06	59	65	65	0.15
Transaction costs	18	18	18	0.06	4	4	4	0.01
Other	—	—	—	—	22	22	22	0.04
Amortization of acquired intangibles ⁽²⁾		37	37	0.13		134	134	0.29
Interest expense Berry Transaction			5	—			3	0.01
Tax effect of above items			(12)	(0.04)			(59)	(0.13)
Adjusted EBITDA, EBIT, Net income and EPS	477	384	261	0.90	892	687	446	0.96
Reconciliation of adjusted growth to constant currency growth								
% growth - Adjusted EBITDA, EBIT, Net income, and EPS					87	79	71	6
% currency impact					(7)	(7)	(8)	(4)
% constant currency growth					80	72	63	2
% items affecting comparability ⁽³⁾					70	62		
% from all other sources					10	10		
Adjusted EBITDA	477				892			
Interest paid, net	(40)				(143)			
Income tax paid	(21)				(190)			
Purchase of property, plant and equipment and other intangible assets	(117)				(227)			
Proceeds from sales of property, plant and equipment and other intangible assets, net of restructuring	2				4			
Movement in working capital	(277)				(287)			
Other	(4)				(9)			
Adjusted Free Cash Flow	20				39			
Berry Transaction, restructuring and Integration costs, net	—				(78)			
Free Cash Flow	20				(39)			

All prior periods have been retroactively adjusted to reflect the 1 for 5 reverse stock split effected on January 14, 2026.

(1) Three months ended March 31, 2026 primarily reflects restructuring and integration costs incurred in connection with the Berry Global acquisition.
 (2) Amortization of acquired intangible assets from business combinations.
 (3) Reflects the impact of acquired, disposed, and ceased operations.



(\$ million)	Nine Months Ended March 31, 2025				Nine Months Ended March 31, 2026			
	EBITDA	EBIT	Net Income	EPS (Diluted) ⁽¹⁾	EBITDA	EBIT	Net Income	EPS (Diluted) ⁽¹⁾
Net income attributable to Amcor	550	550	550	1.90	717	717	717	1.55
Net income attributable to non controlling interests	7	7			—	—		
Tax expense	141	141			84	84		
Interest expense, net	222	222			460	460		
Depreciation and amortization	401				1,083			
EBITDA, EBIT, Net income and EPS	1,321	920	550	1.90	2,344	1,261	717	1.55
Impact of hyperinflation	8	8	8	0.03	13	13	13	0.03
Restructuring, integration and related expenses, net ⁽¹⁾	44	44	44	0.15	210	230	230	0.50
Transaction costs	27	27	27	0.09	32	32	32	0.07
Other	(3)	(3)	(3)	(0.01)	29	29	29	0.06
Amortization of acquired intangibles ⁽²⁾		116	116	0.40		411	411	0.89
Interest expense Berry Transaction			5	0.02			29	0.06
Tax effect of above items			(19)	(0.07)			(168)	(0.37)
Adjusted EBITDA, EBIT, Net income and EPS	1,397	1,112	728	2.51	2,628	1,977	1,293	2.79
Reconciliation of adjusted growth to constant currency growth								
% growth - Adjusted EBITDA, EBIT, Net income, and EPS					88	78	78	11
% currency impact					(5)	(5)	(6)	(3)
% constant currency growth					83	73	72	8
% items affecting comparability ⁽⁴⁾					78	67		
% from all other sources					5	6		
Adjusted EBITDA	1,397				2,628			
Interest paid, net	(167)				(406)			
Income tax paid	(148)				(381)			
Purchase of property, plant and equipment and other intangible assets	(360)				(687)			
Proceeds from sales of property, plant and equipment and other intangible assets, net of restructuring	9				13			
Movement in working capital	(710)				(899)			
Other	(38)				(99)			
Adjusted Free Cash Flow	(17)				169			
Berry Transaction, restructuring and Integration costs, net	—				(262)			
Free Cash Flow	(17)				(93)			

All prior periods have been retroactively adjusted to reflect the 1 for 5 reverse stock split effected on January 14, 2026.

(1) Calculation of diluted EPS for the nine months ended March 31, 2025 excludes net income attributable to shares to be repurchased under forward contracts of \$1 million.

(2) Nine months ended March 31, 2026 primarily reflects restructuring and integration costs incurred in connection with the Berry Global acquisition.

(3) Amortization of acquired intangible assets from business combinations.

(4) Reflects the impact of acquired, disposed, and ceased operations.

Reconciliations of Non-GAAP Financial Measures

Reconciliation of adjusted EBIT by reportable segment

(\$ million)	Three Months Ended March 31, 2025				Three Months Ended March 31, 2026			
	Global Flexible Packaging Solutions	Global Rigid Packaging Solutions	Other	Total	Global Flexible Packaging Solutions	Global Rigid Packaging Solutions	Other	Total
Net income attributable to Amcor				196				278
Net income attributable to non-controlling interests				1				—
Tax expense				40				32
Interest expense, net				75				153
EBIT	303	64	(55)	312	362	187	(86)	463
Impact of hyperinflation	—	3	—	3	—	(2)	—	(2)
Restructuring, integration and related expenses, net ⁽¹⁾	4	2	8	14	15	21	29	65
Transaction costs	—	1	17	18	—	—	4	4
Other	1	(2)	1	—	2	10	10	22
Amortization of acquired intangibles ⁽²⁾	35	2	—	37	73	60	1	134
Adjusted EBIT	343	70	(29)	384	452	276	(42)	687
Adjusted EBIT / sales %	14.3 %	7.6 %		11.5 %	13.9 %	10.4 %		11.6 %
Reconciliation of adjusted growth to comparable constant currency growth								
% growth - Adjusted EBIT					32	294	—	79
% currency impact					(4)	(21)	—	(7)
% constant currency growth					28	273	—	72
% items affecting comparability⁽³⁾								
% from all other sources					23	253	—	62
					5	20	—	10

(1) Three months ended March 31, 2026 primarily includes costs incurred in connection with the Berry Global acquisition.

(2) Amortization of acquired intangible assets from business combinations.

(3) Reflects the impact of acquired operations.

(\$ million)	Nine Months Ended March 31, 2025				Nine Months Ended March 31, 2026			
	Global Flexible Packaging Solutions	Global Rigid Packaging Solutions	Other	Total	Global Flexible Packaging Solutions	Global Rigid Packaging Solutions	Other	Total
Net income attributable to Amcor				550				717
Net income attributable to non-controlling interests				7				—
Tax expense				141				84
Interest expense, net				222				460
EBIT	815	212	(107)	920	934	525	(197)	1,261
Impact of hyperinflation	—	8	—	8	1	12	—	13
Restructuring, integration and related expenses, net ⁽¹⁾	30	5	9	44	78	97	55	230
Transaction costs	—	1	26	27	8	2	22	32
Other	10	(16)	3	(3)	10	6	13	29
Amortization of acquired intangibles ⁽²⁾	108	6	2	116	225	183	3	411
Adjusted EBIT	963	216	(67)	1,112	1,256	824	(104)	1,977
Adjusted EBIT / sales %	13.6 %	7.6 %		11.2 %	13.5 %	10.6 %		11.6 %
Reconciliation of adjusted growth to comparable constant currency growth								
% growth - Adjusted EBIT					30	281	—	78
% currency impact					(2)	(15)	—	(5)
% constant currency growth					28	266	—	73
% items affecting comparability⁽³⁾								
% from all other sources					23	269	—	67
					5	(3)	—	6

(1) Nine months ended March 31, 2026 primarily includes costs incurred in connection with the Berry Global acquisition.

(2) Amortization of acquired intangible assets from business combinations.

(3) Reflects the impact of acquired, disposed, and ceased operations.

Reconciliations of Non-GAAP Financial Measures

Components of Fiscal 2026 Net Sales growth

(\$ million)	Three Months Ended March 31,			Nine Months Ended March 31,		
	Global Flexible Packaging Solutions	Global Rigid Packaging Solutions	Total	Global Flexible Packaging Solutions	Global Rigid Packaging Solutions	Total
Net sales fiscal year 2026	3,250	2,664	5,914	9,304	7,804	17,108
Net sales fiscal year 2025	2,406	927	3,333	7,072	2,855	9,927
Reported Growth %	35	187	77	32	173	72
FX %	6	13	7	5	9	5
Constant Currency Growth %	29	174	70	27	164	67
RM Pass Through %	1	(5)	—	1	(3)	—
Items affecting comparability %	29	182	71	27	173	69
Organic Growth %	(1)	(3)	(1)	(1)	(6)	(2)
Volume %	(2)	(3)	(2)	(2)	(5)	(3)
Price/Mix %	1	—	1	1	(1)	1

Reconciliation of net debt

(\$ million)	June 30, 2025	March 31, 2026
Cash and cash equivalents	(827)	(1,587)
Short-term debt	116	92
Current portion of long-term debt	141	561
Long-term debt, less current portion	13,841	15,200
Net debt	13,271	14,266

Reconciliations of Non-GAAP Financial Measures

Historical net sales and adjusted EBIT by reporting segment

Effective January 1, 2026, the Company's flexible operations in Latin America previously included in the Global Flexible Packaging Solutions reportable segment are now reflected in the Global Rigid Packaging Solutions reportable segment as the Company has consolidated management of its flexible and rigid packaging operations under one management team and the Company's Chief Operating Decision Maker is now reviewing results under this new structure. Prior period amounts have been recast to conform with current period presentation.

(\$ million)	Three Months Ended June 30, 2024	Three Months Ended September 30, 2024	Three Months Ended December 31, 2024	Three Months Ended March 31, 2025	Three Months Ended June 30, 2025	Three Months Ended September 30, 2025	Three Months Ended December 31, 2025
Global Flexibles Packaging Solutions - Net Sales	2,467	2,345	2,322	2,406	2,993	3,055	2,998
Global Flexibles Packaging Solutions - adjusted EBIT	385	312	309	343	435	409	394
<i>Flexibles adjusted EBIT Margin %</i>	<i>15.6</i>	<i>13.3</i>	<i>13.3</i>	<i>14.3</i>	<i>14.5</i>	<i>13.4</i>	<i>13.1</i>
Global Rigids Packaging Solutions - Net Sales	1,067	1,008	920	927	2,088	2,689	2,451
Global Rigids Packaging Solutions - adjusted EBIT	93	79	67	70	219	312	236
<i>Rigid adjusted EBIT Margin %</i>	<i>8.7</i>	<i>7.8</i>	<i>7.3</i>	<i>7.6</i>	<i>10.5</i>	<i>11.6</i>	<i>9.6</i>
Other - Net Sales							
Other - adjusted EBIT	(24)	(26)	(12)	(29)	(43)	(34)	(27)
<i>Other adjusted EBIT Margin %</i>							
Total Net Sales	3,535	3,353	3,241	3,333	5,082	5,745	5,449
Total adjusted EBIT	454	365	363	384	611	687	603
Total adjusted EBIT Margin %	12.8	10.9	11.2	11.5	12.0	12.0	11.1

Reconciliations of Non-GAAP Financial Measures

Supplemental Unaudited Historical Segment Financial Information on a Combined Basis

The financial information presented below represents estimated, unaudited amounts for each of Amcor and Berry Global for the period referenced, as described here. Such information is not intended to be and has not been prepared on a basis consistent with pro forma financial information required by Article 11 of Regulation S-X, nor prepared on a consolidated basis under U.S. GAAP. Non-GAAP combined information provided here may differ materially from the final accounting for the acquisition, any future reported financial results for the combined Company and any pro forma information we provide in the future in compliance with Article 11 of Regulation S-X.

(\$ millions)	Three months ended Mar 31, 2025	Nine months ended Mar 31, 2025
Net sales		
Global Rigid Packaging Solutions	2,688	
Global Flexible Packaging Solutions	3,150	
Amcor	5,838	
Adjusted EBIT		
Global Rigid Packaging Solutions	276	832
Global Flexible Packaging Solutions	438	1,214
Other ¹	(40)	(108)
Amcor	674	1,938

1. Represents corporate costs

Presentation of combined volume performance

In order to provide the most meaningful comparison of results of volume performance by region and end market for Amcor plc and for each of its reportable segments, the Company has included commentary to reflect Amcor's estimate of year-over-year volume performance for the three months ended March 31, 2026 compared with estimated combined volumes for the legacy Amcor and Berry Global businesses for the three months ended March 31, 2025. The combined volume performance information has been presented for informational purposes and Amcor believes this information reflects the impact of the combination including allocation of volumes across the combined production footprint since May 1, 2025.

Reconciliation of Adjusted EBIT against combined prior year excluding non-core businesses

In order to provide the most meaningful comparison of adjusted EBIT performance for the Amcor group and for each of its reportable segments, the Company has included commentary to reflect Amcor's estimate of year-over-year adjusted EBIT growth for the three months and nine months ended March 31, 2026, compared with estimated combined EBIT for the legacy Amcor and Berry Global businesses for the three months and nine months ended March 31, 2025. The combined adjusted EBIT performance information has been presented for informational purposes and Amcor believes this information reflects the impact of the combination. The combined adjusted EBIT performance information should be read in conjunction with the separate historical financial statements and accompanying notes contained in each of the Amcor and Berry Global periodic reports, as available. For the avoidance of doubt, combined adjusted EBIT performance information is not intended to be, and has not been prepared on a basis consistent with pro forma financial information required by Article 11 of Regulation S-X, nor prepared on a consolidated basis under U.S. GAAP. The non-GAAP combined information provided here may differ materially from the final accounting for the acquisition, any future reported financial results for the combined Company and any pro forma information we provide in the future in compliance with Article 11 of Regulation S-X.

Reconciliation of adjusted EBIT against combined prior year excluding non-core businesses	3Q 26		YTD 3Q 26	
	Global Rigid Packaging Solutions	Global Flexible Packaging Solutions	Amcor	Amcor
Prior year Amcor adjusted EBIT	70	343	384	1112
Acquired Berry Global earnings ¹	206	95	290	826
Prior year unaudited adjusted EBIT on a combined basis	276	438	674	1938
Current year adjusted EBIT	276	452	687	1977
Growth compared with unaudited adjusted EBIT on a combined basis	0%	3%	2%	2%
Less unfavorable impact of winter storms	-9%			
Add unfavorable impact of divested Bericap business (December 2024)	0%		0%	-1%
Add unfavorable impact of year over year earnings for non-core businesses	0%		0%	-3%
Combined adjusted EBIT growth excluding non-core businesses	9%	3%	2%	4%

1. Excludes divested Health, Hygiene and Specialties Global Nonwovens and Films business (HHNF), divested Specialty Tapes business and aligns variations in accounting policy and classification between legacy Berry and legacy Amcor businesses.

Note: Numbers may not add through due to rounding.

