

MERGENT INDUSTRIAL

NEW LISTING

July 6, 2010



This Supplemental News Reports is published as required, is part of the annual MERGENT INDUSTRIAL and INTERNATIONAL MANUALS and will be included in the bound 2010 July Monthly News Reports and is published on our Website.

REXAM PLC

Company Website: www.rexam.com

History: Incorporated in the United Kingdom on July 13, 1923 as Bowater's Paper Mills Limited. Name changed to The Bowater Corp. Ltd. in 1972. Name changed to Bowater Corp. plc. in 1982. Name changed to Bowater Industries PLC on July 20, 1984 upon demerger of Bowater Inc. Name changed to Bowater plc. on May 11, 1990. Present name adopted on May 18, 1995.

During the period 1984 through 1998, the Co. acquired and disposed of various businesses prior to establishing its focus as a consumer packaging company in the beverage can market and rigid plastic packaging product market.

On July 24, 1984, Co. demerged. The overall result of the demerger was to transfer into the direct ownership of shareholders what was previously Co.'s principal subsidiary, Bowater Incorporated, which held inter alia the whole of the Organization's North American pulp and paper interests. The demerger was effective on July 24 when the new shares were first quoted on the London market. Members' holdings of existing ordinary shares in Bowater Corporation were replaced by holdings of new ordinary shares in Bowater Industries and direct holdings of common stock in Bowater Incorporated. Holders of 100 existing ordinary shares of £1 each in the Corporation received 50 new ordinary shares of each in Bowater Industries and 12,138 shares of US\$1 each in Bowater Incorporated, with proportional amounts for greater or lesser numbers of ordinary shares.

On Sept. 18, 1998, Co. acquired one third stake in Der Kwei for a consideration of £14,000,000.

On Dec. 7, 1998, Co. acquired 23% of the issued share capital of PLM AB for a consideration of SEK\$1,180,000,000 (£384,000,000).

In 1999, Co. acquired a further 33% of Der Kwei.

On Feb. 10, 1999, Co. acquired Sussex Plastics Inc. for a consideration of £19,000,000.

On Feb. 16, 1999, Co. disposed of the Corrugated Packaging Division to SCA Packaging International BV for a debt and cash free consideration of £195,000,000.

On Mar. 20, 2000, Co. disposed of its Bulk Packaging division to Bulk Packaging Group BV for a net cash consideration of £20,000,000.

On Apr. 28, 2000, Co. disposed of its Printing Sector to John Mansfield Group PLC for a net cash consideration of £80,000,000.

On July 23, 2000, Co. disposed of its pharmaceutical folding carton operations in Puerto Rico to PCI Services Inc. for a net cash consideration of £23,000,000.

On July 28, 2000, Co. acquired American National Can Group, Inc. for \$18.00 per share valuing the share capital at £619m

On July 28, 2000, Co. disposed of its U.S. metalizing operations within the Coated Films and Papers Sector to Vacumet Corp for a net cash consideration of £28,000,000.

On Feb. 28, 2001, Co. disposed the Release division of the Coated Films and Papers Sector to the Lohla Group for £85,000,000.

On Apr. 18, 2001, Co. disposed the Decorative Specialties International division of the Coated Films and Papers Sector to Fiber-Mark Inc. for a consideration of £92,000,000.

On July 31, 2001, Co. disposed of MiTek to Berkshire Hathaway Inc. for a consideration of £256,000,000.

On Aug. 13, 2001, Co. acquired the Danish plastic packaging operation and certain assets and the order

book of Tolkki OY in Finland from Danapak A/S for a cash consideration of £16,000,000.

On Oct. 1, 2001, Co. acquired the Schmalbach-Lubeca beverage can making plant in Ejpovice, Czech Republic for a cash consideration of £16,000,000.

On Dec. 12, 2001, Co. disposed its 24.5% shareholdings in Nippon National Seikan Company Limited, a Japanese beverage can making company to the majority shareholder, Asahi Breweries for as cash consideration of £16,000,000.

On Jan. 22, 2002, Co. acquired the Risdon-AMS U.S. based beauty pumps business in Thomaston, CT from Crown Cork & Seal for a cash consideration of £75,000,000.

On Nov. 29, 2002, Co. acquired Nienburger Glas comprising four separate sites in northern Germany for £65,000,000.

On Feb 18, 2003, Co. acquired Luner Glashttenwerke GmbH for £33,000,000.

On May 2, 2003, Co. acquired the remaining 33% interest in Rexam Der Kwei.

On June 27, 2003, Co. disposed of its interest in TBS Engineering for £24,000,000.

On July 1, 2003, Co. acquired the shares in Nacanco GmbH and procured the repayment of investor loan notes at a combined cost of £3,000,000.

On Aug. 1, 2003, Co. acquired Risdon Pharma Development SA for a consideration of £86,000,000.

On Oct. 17, 2003, Co. disposed of its interest in the Healthcare Flexibles Sector for £135,000,000.

On Nov. 27, 2003, Co. acquired an 89% interest in Latasa SA for a consideration of £254,000,000.

On Feb. 19, 2004, Co. acquired Risdon Glassworks Holding BV for a cash consideration of £10,000,000.

On Feb. 20, 2004, Co. acquired Glas Moerdijk BV for a consideration of £29,000,000.

On Apr. 8, 2004, Co. acquired Plastic Omnium Medical SA.

On May 24, 2004, Co. acquired the remaining 11% in Latasa SA.

On Oct. 1, 2004, Co. acquired the remaining 50% interest in Vitro-American National Can SA de CV.

On Nov. 29, 2004, Co. acquired the remaining 40% interest in Rexam Beverage Can (Zhao Qing) Company Limited.

On Sept. 22, 2005, Co. acquired Delta Plastics Inc. for \$154,000,000 in cash.

On Dec. 13, 2005, Co. acquired Precise Technology Inc. for \$257,500,000 in cash.

On Jan. 25, 2006, Co. acquired FangXin Limited for a cash consideration of £2 million.

On Feb. 6, 2006, Co. completed the acquisition of Ecanco for a consideration of £61 million.

On June 1, 2007, Co. announced that it had entered into a joint venture arrangement with Envasas Universales de Mexico SAPI de CV to participate in a new beverage can plant in Guatemala. Co. has taken a 50% stake in the joint venture company for an initial investment of £14m

On June 21, 2007, Co. sold its Glass business to Ardagh Glass Group PLC for a net consideration of £401m.

On Aug. 1, 2007, Co. acquired Owens-Illinois, Inc.'s business unit, OI Plastic Products FTS, Inc. for \$1,825,000 in cash.

On Jan. 31, 2008, Co. acquired Rostar, a Russian beverage can maker, for a total cash consideration of £149m.

On Feb. 20, 2009, Co. acquired the remaining 50% interest in Rexam Pavisa de CV for a total cash consideration of £5,000,000.

In May 2009, Co. disposed of its interest in an associate plastic packaging business based in Mexico for £2,000,000.

In Nov. 2009, Co. disposed of its Petainer plastic bottle business in Sweden and the Czech Republic for £15,000,000.

In Dec. 2009, Co. disposed of a small personal care business in Sussex, WI for £4,000,000.

Business: Rexam is a global consumer packaging company and manufactures beverage cans as well as plastic packaging products and solutions. Rexam's business operations are organized in two operating divisions: Beverage Cans and Plastic Packaging. The Beverage Cans division focuses on the manufacture of aluminum and steel cans used for beverages including beer, carbonated soft drinks, sports and energy drinks, iced tea and spirit mixers. The Plastic Packaging division focuses on the manufacture of rigid plastic products including drug delivery devices, spray samplers, lipstick and mascara cases, compacts, pumps for fine mists, lotions and foams closures for fragrances, lotions and beverages, and food containers.

Property: Co. maintains its registered and head office in London.

As of Dec. 31, 2009, Co. had two service centers located in North Point, Hong Kong and Charlotte, NC, United States. Co. also had operational headquarters located in Bedfordshire, United Kingdom; Chicago, IL, United States; and Rio de Janeiro, Brazil. In addition, Co. had 105 plants in more than 20 countries worldwide.

Subsidiaries

Rexam Group Holdings Limited
Rexam Beverage Can Company (United States)
Rexam Beverage Can Naro Fominsk LLC (Russia)
Rexam Beverage Can South America SA (Brazil)
Rexam do Brazil Ltda (Brazil)
Rexam European Holdings Limited
Rexam France SA (France)
Rexam Holdings AB (Sweden)
Rexam Inc (United States)
Rexam Overseas Holdings Limited
Rexam Plastic Packaging Inc (United States)

Associate & Joint Venture

(Wholly owned unless otherwise indicated)
Hanil Can Company Limited (Korea (South)) (40%)
Controladora Envases Universales Rexam SA (Guatemala) (50%)

Officers

Graham Chipchase, Chief Executive Officer
David Robbie, Director - Finance

Directors

Peter Ellwood, Chairman
Noreen Doyle
Wolfgang Meusburger
Carl Symon
John Langston
Jean-Pierre Rodier

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Auditors: PricewaterhouseCoopers LLP

Shareholder Relations: Sandra Moura, Head of Investor Relations **Tel.:** 44 20 7227 4100 **E-mail:** sandra.moura@rexam.com

Annual Meeting: In May

No. of Stockholders: Feb. 15, 2010, 22,079

No. of Employees: Dec. 31, 2009, 22,900

Address: 4 Millbank, London, SW1P 3XR, United Kingdom **Tel.:** 44 20 7227 4100 **Fax:** 44 20 7227 4139 **Web:** www.rexam.com

Consolidated Income Account, years ended Dec. 31 (£000):

	2009	2008 (revised)	2007 (revised)
Sales	4,866,000	4,618,000	3,611,000
Raw materials used	(2,596,000)	(2,488,000)	(1,921,000)
Changes in invent. of work in progress & finished goods	(12,000)	12,000	3,000
Empl ben exp	(832,000)	(702,000)	(514,000)
Deprec of prop plt & equip	(208,000)	(166,000)	(126,000)
Amort of intang assets	(64,000)	(56,000)	(32,000)
Impairment of goodwill	(196,000)		
Other impairment	(40,000)	(19,000)	(1,000)
Reversal of other impairment	4,000		
Freight costs	(192,000)	(209,000)	(158,000)
Oper lse rental exp	(46,000)	(42,000)	(31,000)
Fair value movements on operating derivatives			3,000
Other oper exps	(619,000)	(582,000)	(483,000)
Other oper income	25,000	11,000	14,000
Operating lease rental income	2,000	3,000	6,000
Oper exps	(4,774,000)	(4,238,000)	(3,240,000)
Oper profit	92,000	380,000	371,000
Sh of post tax profits (losses) of associates & Jt. ventures	(3,000)	1,000	
Retir benefit oblig net financial cost	(31,000)	(7,000)	(14,000)
Int expense	(120,000)	(146,000)	(111,000)
Int income	3,000	12,000	14,000
Profit (loss) bef tax	(59,000)	240,000	260,000
Tax	30,000	(69,000)	(86,000)
Profit (loss) for the financial year from confin ops.			174,000
Profit (loss) for the financial year from discontin ops			66,000
Profit (loss) for the financial year	(29,000)	171,000	240,000
Profit (loss) for the financial year attribut to equity shhldrs of Rexam PLC	(29,000)	172,000	240,000
Profit (loss) for the financial year attribut to minority interests		(1,000)	
Common shares (000):			
Weight avg ordinary shares outstg - basic	786,500	720,900	615,300
Weight avg ordinary shares outstg - diluted	786,500	721,100	615,800
Yr end ordinary shares outstg	876,829	642,920	642,590
Earnings (loss) per sh - contin operations - basic			£0.28
Earnings (loss) per sh - discount operations - basic			£0.11

Net earnings (loss) per sh - basic	£(0.04)	£0.24	£0.39
Earnings (loss) per sh - contin operations - diluted			£0.28
Earnings (loss) per sh - discount operations - diluted			£0.11
Net earnings (loss) per sh - diluted	£(0.04)	£0.24	£0.39
Total number of employees	22,900	24,100	
Number of common stockholders	22,079		

1 Reclassified to conform with 2009 presentation.
 2 Adjusted for 4-for-11 rights issue, July 29, 2009. 3 As is. 4 Average. 5 As of February 15, 2010.

Consolidated Balance Sheet, as of Dec. 31 (£000):

	2009	2008 (revised)
Assets:		
Goodwill	1,886,000	2,246,000
Other intang assets	595,000	703,000
Prop plt & equip	1,723,000	1,982,000
Invests in associates & jt ventures	54,000	63,000
Pension asset		16,000
Defer tax assets	201,000	137,000
Trade receivables, gross	4,000	4,000
Prov for impairment	(4,000)	(4,000)
Prepayments	33,000	37,000
Taxes	8,000	3,000
Other receiv	39,000	23,000
Trade & other receiv	80,000	63,000
Avail for sale financial assets	21,000	30,000
Derivative financial instruments	275,000	342,000
Tot non-curr assets	4,835,000	5,582,000
Inventories	432,000	614,000
Trade receivables, gross	499,000	616,000
Prov for impairment	(12,000)	(7,000)
Net trade receiv	487,000	609,000
Prepayments	42,000	46,000
Taxes	36,000	66,000
Collateral deposits		42,000
Other receiv	65,000	70,000
Trade & other receiv	630,000	833,000
Avail for sale financial assets	2,000	1,000
Derivative financial instruments	65,000	54,000
Cash & cash equivs	113,000	75,000
Assets classified as held for sale	4,000	39,000
Tot curr assets	1,246,000	1,616,000
Tot assets	6,081,000	7,198,000
Liabilities:		
Borrow	140,000	587,000
Derivative financial instruments	17,000	265,000
Current tax	15,000	4,000
Trade payables	417,000	679,000
Social security & other taxes	57,000	71,000
Accrued exps	198,000	184,000
Other payables	76,000	119,000
Trade & other payables	748,000	1,053,000
Provisions	62,000	21,000
Liabil classified as held for sale		15,000
Total curr liabilities	982,000	1,945,000
Borrowings	1,955,000	2,272,000
Derivative financial instruments	141,000	229,000
Retirement benefit obligations	396,000	244,000
Defer tax liabilities	99,000	151,000
Non current tax	87,000	91,000
Accrued expenses	9,000	12,000
Other payables	38,000	21,000
Provisions	52,000	57,000
Tot non curr liabilities	2,777,000	3,077,000
Tot liabilities	3,759,000	5,022,000
Net assets	2,322,000	2,176,000

Ordinary share capital	563,000	413,000
Share premium account	989,000	1,005,000
Cap redemp reserve	351,000	351,000
Retain earnings (accum deficit)	55,000	77,000
Other reserves	362,000	328,000
Shhldrs' equity	2,320,000	2,174,000
Minor interests	2,000	2,000
Total equity	2,322,000	2,176,000
Tot liabil & stkhldrs equity	6,081,000	7,198,000

1 Reclassified to conform with 2009 presentation

Long-Term Debt: Dec. 31, 2009, £2,044,000,000 (including current portion of £89,000,000) comprised of:

- (1) £160,000,000 bank loans.
- (2) £342,000,000 U.S. public bond, maturing June 2013.
- (3) £140,000,000 U.S. private placement, maturing June 2013.

(4) £757,000,000 subordinated bond, denominated in euros, maturing June 2067.

(5) £642,000,000 medium term notes, denominated in euros, maturing Mar. 2013.

(6) £3,000,000 finance leases.

Line of Credit: As of Dec. 31, 2009, Co. had £1,174,000,000 of undrawn committed debt facilities available.

Capital Stock: 1. Rexam PLC (United Kingdom) ordinary; par £0.642857.

AUTH — 1,166,667,000 shs.

OUTSTG — Dec. 31, 2009 876,829,000 shs; par £0.642857.

STOCK SPLITS — No par shares split 2-for-1 Nov. 1992.

VOTING RIGHTS — Entitled to one vote per share.

DIVIDENDS PAID —

2005 0.16 2006 0.17 2007 0.18
2008 0.19 2009 0.08

OPTIONS — Dec. 31, 2009, options outstanding, 13,042,953 shares.

REGISTRARS — Equiniti, Lancing, West Sussex, United Kingdom.

PRIMARY EXCHANGE — London (LON): REX

SECONDARY EXCHANGES — National Bulletin Board (NBB): REXM F

PRICE RANGE — (in Pence)

2009 2008 2007 2006 2005
High 362.00 480.00 564.50 604.50 519.00
Low 223.75 296.25 387.25 459.00 445.25

CAPITAL HISTORY — In 2006, Co. increased its authorized share capital from 794,534,000 shares to 820,614,000 shares.

In 2007, Co. increased its authorized share capital from 820,614,000 shares to 933,333,000 shares.

In 2009, Co. increased its authorized share capital from 933,333,000 shares to 1,166,667,000 shares.

RIGHTS ISSUE — On Mar. 2, 1992, Co. issued 56,544,978 shares through a 1-for-3 rights issue to fund the acquisitions of DRG and Cope Allman.

On Feb. 18, 1993, Co. issued 75,568,577 ordinary shares of par £0.50 through a 1-for-6 rights issue at £4.00 per share to fund the acquisition of Speciality Coating International Inc.

In Oct. 2003, Co. issued 87,760,391 ordinary shares through a 2-for-11 rights issue at £2.55 per share to fund the Acquisition of Latasa SA.

In July 2009, Co. issued 233,799,459 ordinary shares through a 4 for 11 rights issue at £1.50 per share.

RETURN OF CAPITAL — Following a share capital reorganisation the Co. returned £250m of capital to shareholders in October 1998.

2. Rexam PLC (United Kingdom) American Depositary Receipts; no par.

One American Depositary Receipt equals five Common shares.

DIVIDENDS PAID —

2001 1.21 2003 3.81
2004 1.53 2005 1.58 2006 1.75
2007 1.97 2008 1.83 2009 3.34

2010 0.62

To June 14.

DEPOSITARY — The Bank of New York Mellon, Pittsburgh, PA

PRIMARY EXCHANGE — National Bulletin Board (NBB): REXMY

PRICE RANGE — (in US\$):

2009 2008 2007 2006 2005
High 27.71 48.29 58.28 57.48 47.58
Low 15.10 21.90 39.00 42.20 41.30