

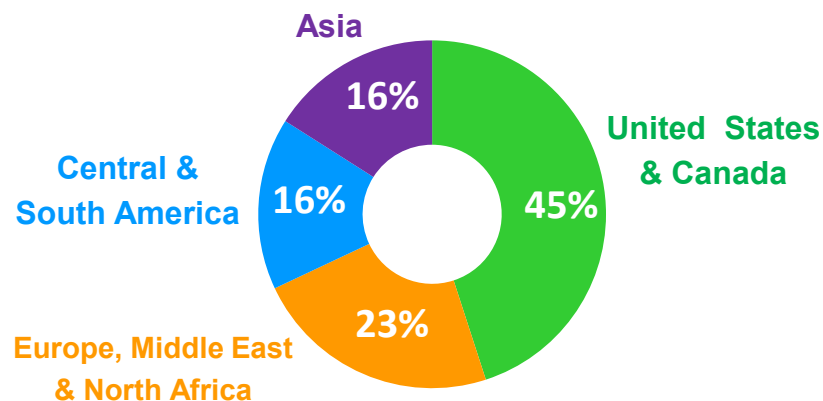


Crown Holdings, Inc.
Annual Meeting of
Shareholders

April 22, 2021

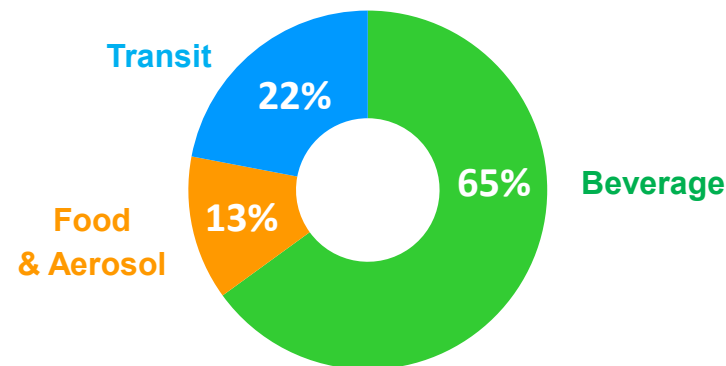
- *Except for historical information, all other information in this presentation consists of forward-looking statements within the meaning of federal securities law. These forward-looking statements involve a number of risks, uncertainties and other factors, that may cause actual results to be materially different from those expressed or implied in the forward-looking statements. Important factors that could cause the statements made in this press release or the actual results of operations or financial condition of the Company to differ are discussed under the caption "Forward Looking Statements" in the Company's Form 10-K Annual Report for the year ended December 31, 2020 and in subsequent filings. The Company does not intend to review or revise any particular forward-looking statement in light of future events.*
- *Adjusted EBITDA, adjusted EPS, adjusted free cash flow and adjusted net leverage ratio are not defined terms under U.S. generally accepted accounting principles (non-GAAP measures). Non-GAAP measures should not be considered in isolation or as a substitute for net income, cash flow or total debt data prepared in accordance with GAAP and may not be comparable to calculations of similarly titled measures by other companies. Adjusted EBITDA, adjusted EPS, adjusted free cash flow and net debt leverage ratio are derived from the Company's Consolidated Statements of Operations and Cash Flows and Consolidated Balance Sheets, respectively, and reconciliations to non-GAAP measures, including adjusted EBITDA, adjusted EPS, adjusted free cash flow and adjusted net leverage ratio, can be found in the "For Investors" section of the Company's website at www.crowncork.com*

Sales By Region*



39 countries

By Product*



192 plants

- Beverage EBITDA 75% of total Company*
- Benefit from diverse product and geographic portfolio
- Focus on market-leading beverage can platforms in Southeast Asia, Mexico and Turkey; strong presence in North America, Europe and Brazil
- Grow beverage cans faster than annual industry rate of 2-3%
- Global leader in transit packaging
- Announced agreement to sell European Tinplate business
- Commitment to safety, operational excellence & continuous cost reduction
- Generate significant cash from operating activities

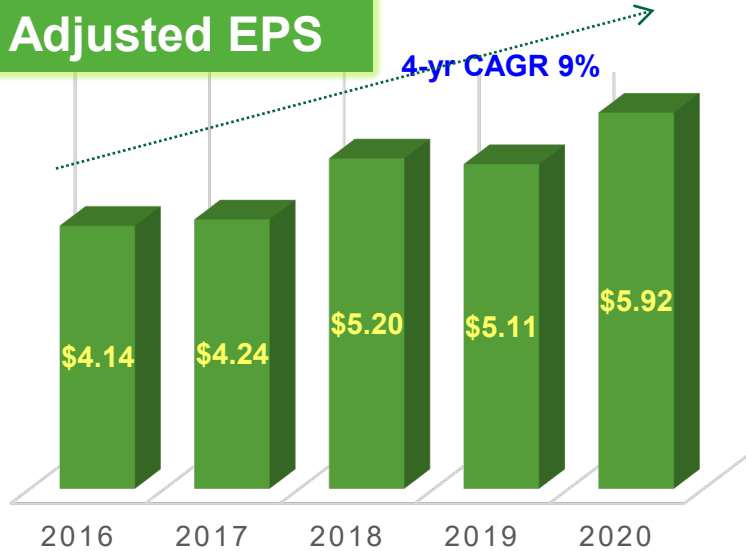
* Pro forma for divestiture of European Tinplate business

- Five-year adjusted EPS CAGR over 9%
- Generated \$756 million adjusted free cash flow in 2020 and \$3.1 billion from 2016 to 2020
- Grew global beverage can volume 4%
- 2020 projects to support above-market growth:
 - Third line in Toronto, Ontario facility
 - Third line in Nichols, NY facility
 - Conversion of two lines in Seville, Spain from steel to aluminum
 - New plant in Nong Khae, Thailand
- Reduced year-end net leverage ratio to 3.9x EBITDA

- Commenced quarterly dividend in the first quarter of 2021
- 2021 projects to support beverage can growth:
 - New two-line facility in Bowling Green, KY – Q2/Q3 2021
 - Third line in Olympia, WA – Q3 2021
 - Second line in Rio Verde, Brazil – Q4 2021
 - New plant in Vung Tau, Vietnam – Q3 2021
 - New two-line facility in Henry County, VA – Q2 2022
 - New two-line plant in Minas Gerais, Brazil – Q2 2022
- Expect to utilize cash flow and proceeds from European Tinline sale to reduce leverage, fund beverage can capacity expansion projects and repurchase outstanding shares
- Expect to grow global beverage can volumes by 10% in 2021
- Target pro forma year-end net leverage ratio of 3.25x – 3.50x

FINANCIAL METRICS

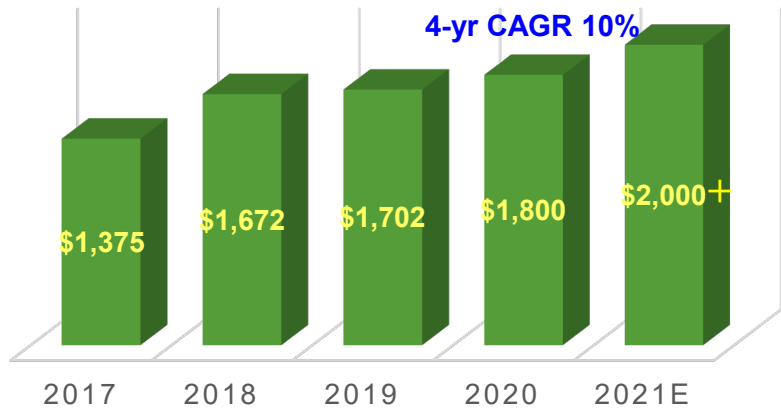
Adjusted EPS



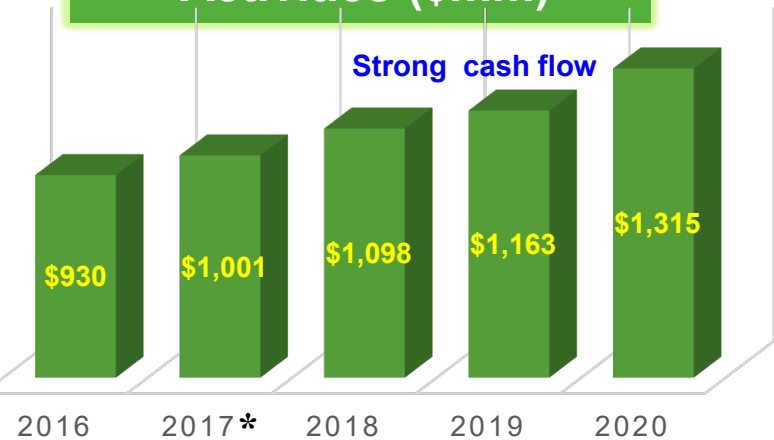
Q1 Adjusted EPS

<u>2021</u>	<u>2020</u>	<u>2019</u>
\$1.83	\$1.13	\$1.05

EBITDA (\$mm)



Cash from Operating Activities (\$mm)



*Excludes pension pre-funding

- Scale and Worldwide Reach
 - Franchise Businesses
 - Successfully Executing and Converting unit volume growth to income growth in both Developed & Emerging Markets
 - Strong Returns Driven by Efficient Capital Allocation
-

AGREEMENT TO SELL EUROPEAN TINPLATE

- Agreement to sell 80% to KPS Capital Partners, LP, total Enterprise Value €2.250 billion (\$2.7 bn) or 10.2 x 2020 EBITDA
- Pre-tax proceeds €1.9 billion
- 44 manufacturing facilities in 17 countries
- €1.9 billion revenue in 2020
- Expected to close third quarter 2021

APPENDIX

NON-GAAP RECONCILIATIONS

	Full Year					First Quarter		
	2016	2017	2018	2019	2020	2019	2020	2021
Diluted EPS, as reported	\$ 3.56	\$ 2.38	\$ 3.28	\$ 3.78	\$ 4.30	\$ 0.77	\$ 0.65	\$ 1.57
Intangibles amortization	0.29	0.29	1.11	1.38	1.34	0.36	0.33	0.35
Restructuring and other	0.32	0.38	0.33	(0.01)	0.25	0.03	0.05	0.01
Pension settlements and curtailments			0.31	0.22	0.49	(0.10)	0.28	
Loss from early extinguishment of debt	0.27	0.05		0.20		0.04		
Fair value adjustment to inventory			0.30					
Acquisition costs		(0.02)	0.18					
Provision for asbestos	0.15	0.02						
Impact of hedge ineffectiveness	(0.06)							
Income taxes	(0.39)	1.14	(0.30)	(0.58)	(0.46)	(0.07)	(0.18)	(0.10)
Noncontrolling interests			(0.01)	0.12		0.02		
Diluted EPS, adjusted	\$ 4.14	\$ 4.24	\$ 5.20	\$ 5.11	\$ 5.92	\$ 1.05	\$ 1.13	\$ 1.83

	2017	2018	2019	2020
Income from operations	\$ 1,024	\$ 1,096	\$ 1,196	\$ 1,264
Add:				
Intangibles amortization	39	148	186	180
Restructuring and other	51	44	(1)	34
Fair value adjustment to inventory		40		
Provision for asbestos	3			
Segment income	1,117	1,328	1,381	1,478
Other pension and postretirement	50	67	17	21
Depreciation	208	277	304	301
Adjusted EBITDA	\$ 1,375	\$ 1,672	\$ 1,702	\$ 1,800