



2021 Investor Day

Forward-Looking Statements



- 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 these materials 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, segment income, free cash flow and net debt 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, segment income, free cash flow and net debt 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, segment income, free cash flow and net debt, can be found in the “For Investors” section of the Company's website at www.crowncork.com



Tim Donahue, President & CEO

- Appointed CEO in 2016
- Joined Crown in 1990 and held various positions in Corporate Finance before becoming President and Chief Operating Officer in 2013
- B.S. in Accounting from Villanova University

Jerry Gifford, Executive Vice President & COO

- Appointed COO in 2017
- Joined Crown in 1983 and held various positions including President Crown Europe and President Crown Beverage Packaging North America
- B.S. in Mechanical and Industrial Engineering from Clarkson University and completed the Advanced Management Program at Harvard University's School of Business



Tom Kelly, Senior Vice President & CFO

- Prior to his current position, which he has held since 2013, served as Senior Vice President of Finance
- Joined Crown in 1992 and also served as Corporate Controller from 2001 to 2008
- B.S. in Accounting from Villanova University

John Rost, Vice President, Global Sustainability and Regulatory Affairs

- Prior to his current position, which he has held since 2019, served as the Director of Sustainability and Regulatory Affairs
- Joined Crown in 1997 and also served as the Senior Manager of Regulatory Affairs
- B.S. in Chemistry from Northern State University and a Ph.D. in Organic Photochemistry from Loyola University of Chicago



Djalma Novaes, President, Crown Americas

- Prior to his current role, which he has held since 2015, served as the President of Crown Brazil since March 2014
- Joined Crown in 1998 and also served as the Director of Operations for Crown Brazil and Vice President of Operations for North America Beverage
- B.S. in Mechanical Engineering from Pontificia Universidade Catolica do Rio de Janeiro, B.S. in History from Universidade do Vale do Sapucaí, and an MBA from Fundacao Getulio Vargas in Sao Paulo

Ashwini Kotwal, Senior Vice President, Crown Beverage EMEA

- Prior to his current position, served as the Vice President of Crown MEA
- Joined Crown in 1998 and also served as Regional Commercial Director of Crown's MENA Beverage Division from 2012 to 2016
- B.S. in Economics from the University of Delhi and an MBA in Marketing & Marketing Management from the University of Delhi



Hock Huat Goh, President, Crown Asia Pacific

- Appointed President, Crown Asia Pacific in 2018
- Previously served as the Senior Vice President and Chief Financial Officer of the Asia Pacific Division
- Joined Crown in 1989 and has held a number of positions of increasing responsibility within finance, accounting and operations
- Bachelor of Commerce degree from the University of Otago in New Zealand

Robert Bourque, President, Transit Packaging

- Appointed President of Crown Holdings' Transit Packaging Division in August 2018
- Joined Crown in 1993 and was President of Crown's Asia Pacific Division from May 2016 to August 2018
- Served as Crown's Senior Vice President of the China Beverage business from 2009 to 2016
- B.S. in Mechanical Engineering from Southern Illinois University and graduated from Harvard Business School executive education program



- I. Welcome & Opening Comments – ***Tim Donahue***
- II. Sustainability – ***John Rost***
- III. Global Beverage – ***Tim Donahue***
- IV. Americas Beverage – ***Djalma Novaes***
Break
- V. European Beverage – ***Ashwini Kotwal***
- VI. Asia Pacific Beverage – ***Hock Huat Goh***
- VII. Transit Packaging – ***Robert Bourque***
- VIII. Financial Summary & Outlook – ***Tom Kelly***
Break
- IX. Q&A Discussion

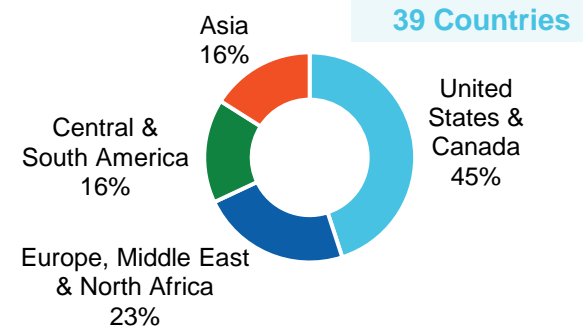
A hiker with a red backpack is sitting on a large, weathered rock, drinking from a blue water bottle. The hiker is wearing a light-colored long-sleeved shirt and sunglasses. The background features a vast landscape with a large body of water, likely a lake or reservoir, and distant mountains under a sky with scattered clouds. A semi-transparent blue banner is overlaid across the middle of the image, containing the text.

Welcome & Opening Comments

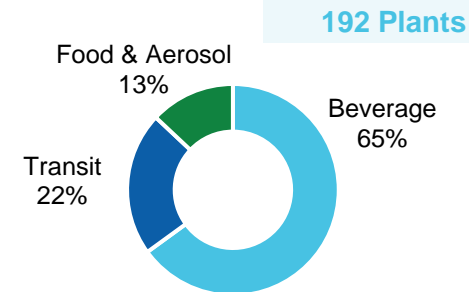


- Beverage EBITDA 75% of total Company¹
- Benefit from a diverse product and geographic portfolio
- Focus on market-leading beverage can platforms in Southeast Asia, Mexico and Turkey; strong presence in North America, Europe and Brazil
- Grow beverage cans faster than annual industry rate
- Global leader in transit packaging
- Announced agreement to sell the European Tinplate business
- Commitment to safety, operational excellence and continuous cost reduction
- Generate significant cash from operating activities

Sales By Region¹

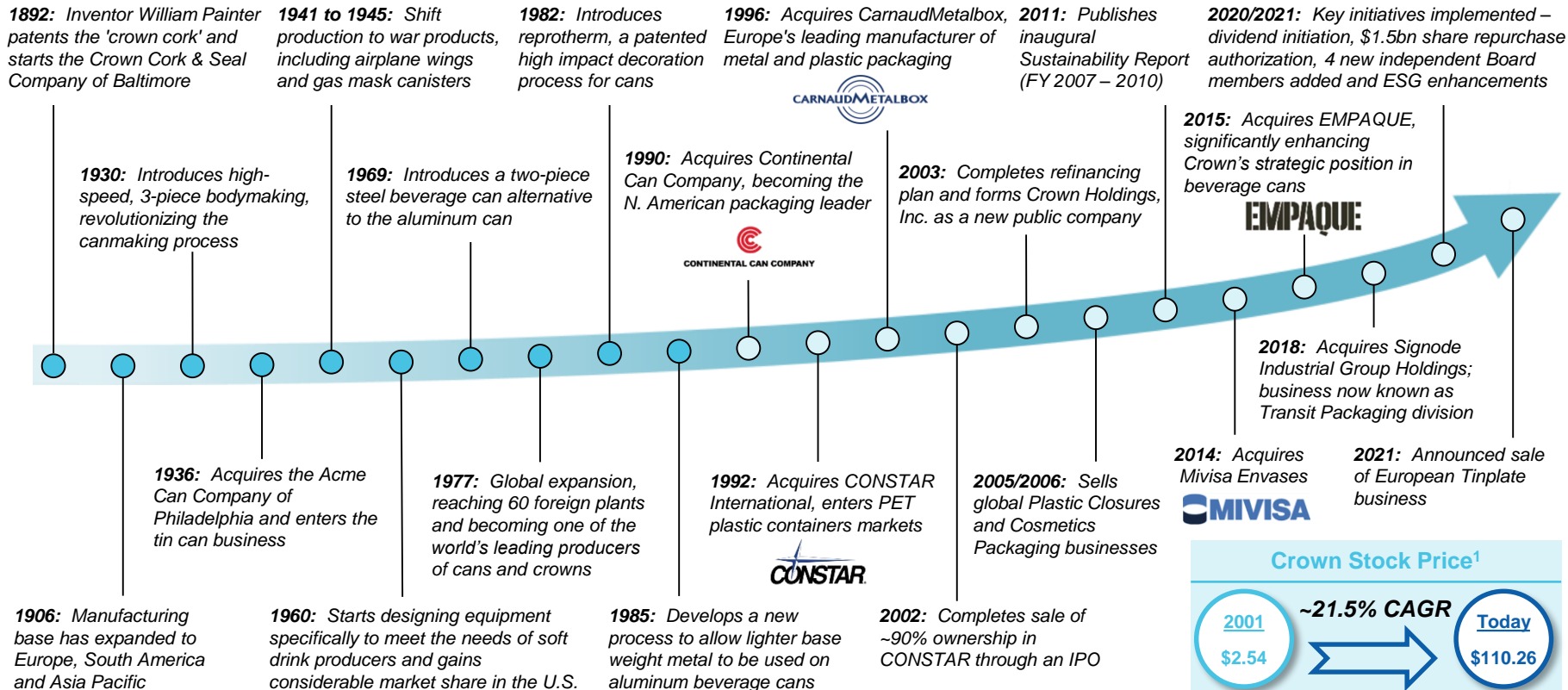


Sales By Product¹



1. Pro forma for divestiture of European Tinplate business

Brief History And Timeline



1. Share price values are 12/31/2001 and 5/21/2021

2020 Highlights



- Three-year adjusted EPS CAGR of 12%
- 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



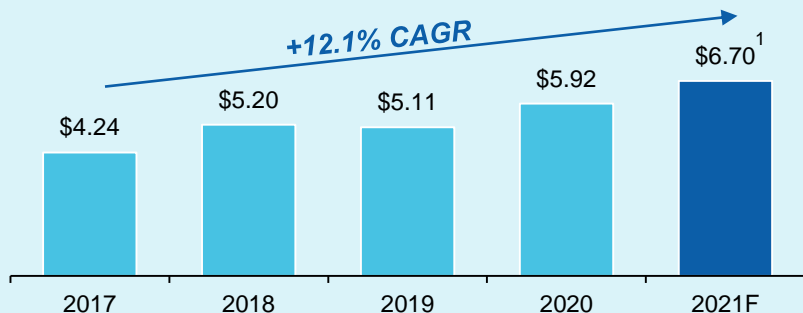


- Commenced quarterly dividend in the first quarter of 2021
- 2021 projects to support beverage can growth:
 - New two-line facility in Bowling Green, KY – Q2 2021
 - Third line in Olympia, WA – Q3 2021
 - Second line in Rio Verde, Brazil – Q4 2021
 - New plant in Vung Tau, Vietnam – Q3 2021
 - New two-line facility in Henry County, VA – Q2 2022
 - New two-line facility in Minas Gerais, Brazil – Q2 2022
- Expect to utilize cash flow and proceeds from European Tinplate 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





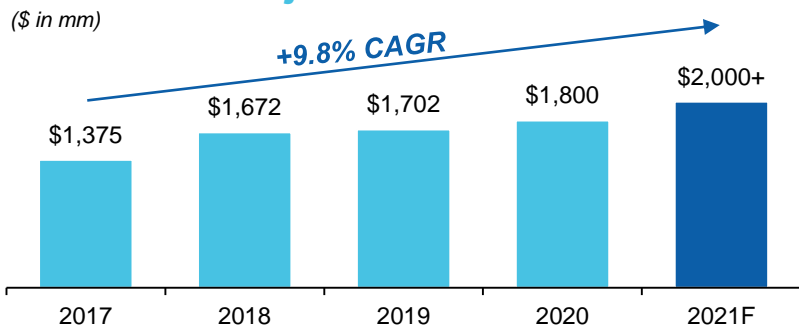
Adjusted EPS



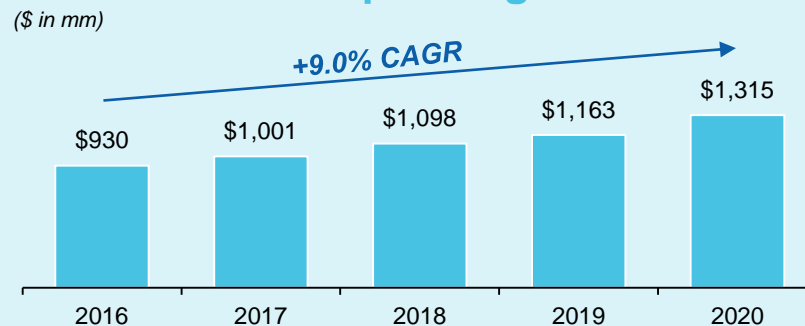
Q1 Adjusted EPS



Adjusted EBITDA



Cash From Operating Activities²



1. Represents the mid-point of Crown guidance (\$6.60 – \$6.80)

2. 2017 excludes pension pre-funding

Our Strengths



**Scale And
Worldwide
Reach**

**Franchise
Business**

**Converting
Volume Growth
To Income
Growth**

**Strong Returns,
Efficient Capital
Allocation**



Sustainability



Sustainable Packaging



FIRST-CLASS
RECYCLING RATES
WORLDWIDE



SUPPLY CHAIN
EFFICIENCY



CONTINUOUSLY
LIGHTWEIGHTED



UNBEATABLE
SHELF LIFE

Premium Perception



PREMIUM, GREAT
FOR DECORATION



EASY AND
CONVENIENT



COLD TOUCH
OF METAL

Excellent Product Protection



WORLD-CLASS
BARRIER
PROPERTIES



SAFE AND
UNBREAKABLE



COMPLIANT WITH
PACKAGING
REGULATION



LOCKED IN
FRESHNESS

Cans: The Most Circular Packaging Solution



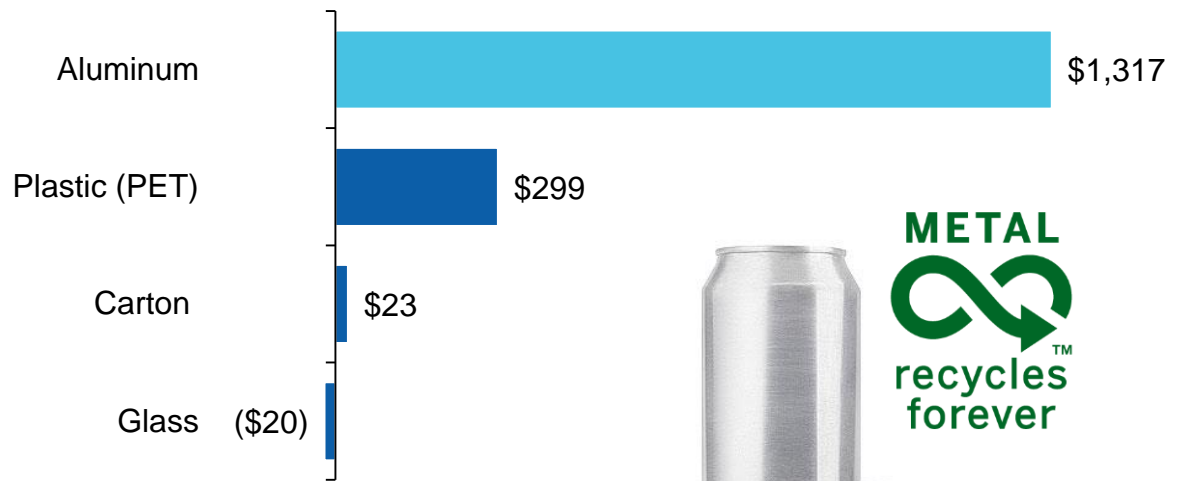
- ✓ **Infinitely recyclable mono-material**
- ✓ **Decoration and finish has no impact on recyclability**
- ✓ **Stay-on tab**
- ✓ **Easy and inexpensive to collect, sort and recycle**
- ✓ **High value recyclate**
- ✓ **Continuously lightweighted**
- ✓ **Supply chain efficiency**

High Value Aluminum Cans Make Recycling Programs Possible



- ✓ Infinitely recyclable
- ✓ No recycling impediments

Value Per Ton Of Recyclable Material



Recyclable Designs By Nature

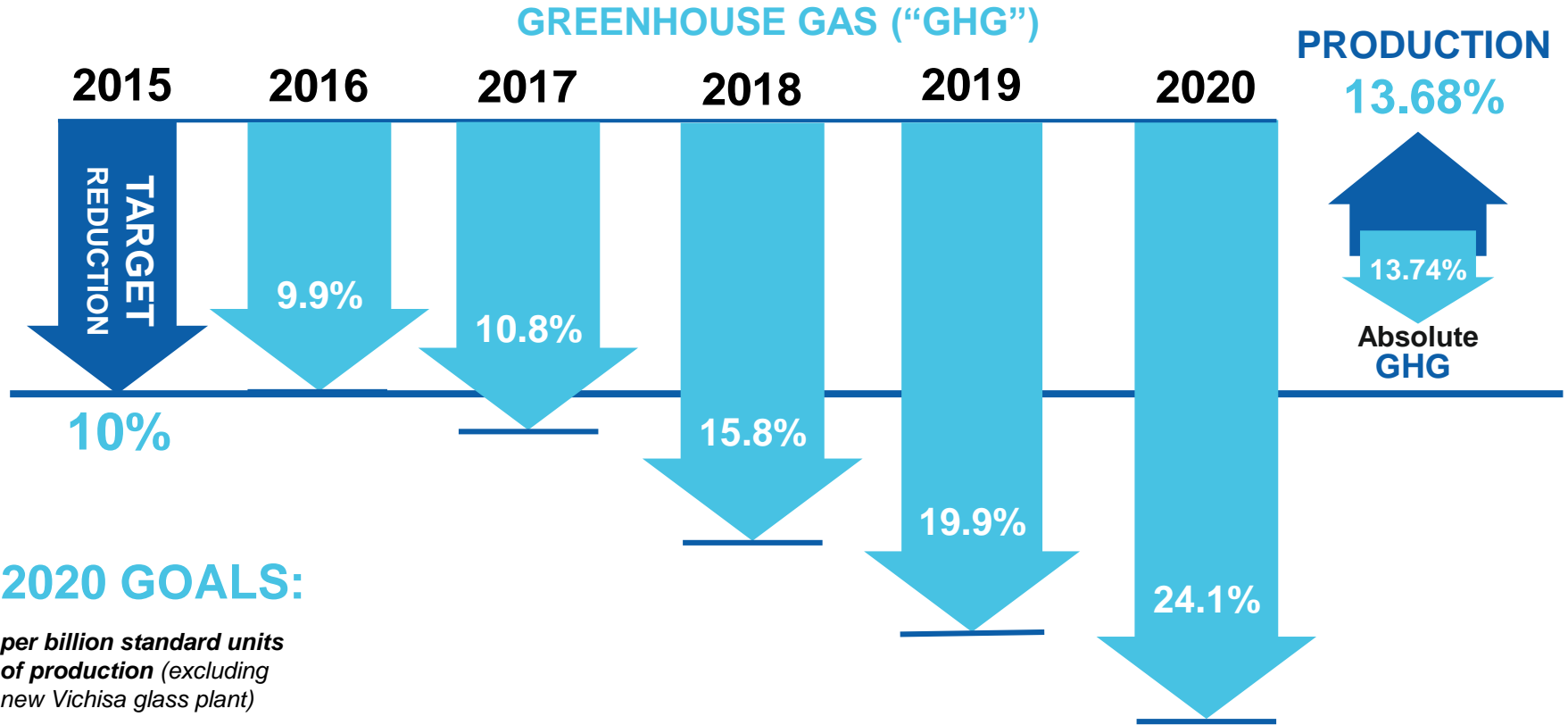


Cans contain over 70% recycled material, while supporting food safety



Source: EPA **Possible for cans to contain 100% recycled material*

Proud To Have Achieved Our 2020 Sustainability Goals





Twentyby30
Accelerating Sustainability

- ✓ Crown's Commitment To 20 Measurable Sustainability Goals By 2030
- ✓ Based On Stakeholders' Priorities And Most Material Issues
- ✓ Deployed Globally, To All Divisions And Businesses

Five Pillars Of Action And 20 Goals



Climate Action

1. Scope 01 And GHG Emissions Goal
2. Scope 02 And GHG Emissions Goal
3. Scope 03 Goal
4. Renewable Electricity Goal
5. VOC Emissions



Resource Efficiency

6. Water Efficiency
7. Waste-Water
8. Water, Sanitation & Hygiene
9. Watershed



Optimum Circularity

10. Zero Waste
11. Lightweighting
12. Recycling Rates
13. Recycled Content
14. Improve Recycled Content In Plastic Strapping By 10%



Working Together

15. Safety
16. Diversity & Inclusion
17. Employee & Community Engagement



Never Compromise

18. Chemical Safety/ Product Stewardship
19. Manufacturing Innovation & Eco Design
20. Responsible Sourcing

**Reduce absolute
GreenHouse Gas (GHG)
Emissions from operations
by 50% by 2030**

**Source renewable electricity
60% by 2030,
90% by 2040 and
100% by 2050**

Fuels
Scope (01)

Electricity
Scope (02)

**Reduce absolute
GHG emissions
from supply chain
by 16% by 2030**

**Reduce VOC
emissions
by 10% per
unit produced**

Scope (03)

1

2

3

4

5



Climate Action Goals

Climate Action | Twentyby30

By 2025,
reduce water
used by 20%

100% of employees with
continued access to safe
water & hygiene

100% of wastewater
continues to meet
local standards

By 2030,
100% of water
consumed replenished
back to high scarcity
risk watersheds

6

7

8

9



Resource Efficiency Goals

Resource Efficiency | Twentyby30

By 2030,
send zero waste
to landfill

By 2030, in collaboration with
industry associations and other
partners, work to increase metals
recycling rates in our major markets

By 2030, increase the
recycled content of our
plastic strapping products
from 30% to 40% globally

By 2030, reduce
packaging material use
via 10% weight reduction
across our aluminum
and steel cans portfolio

By 2030, in collaboration with
suppliers, associations and
partners, work to maintain or
improve industry-wide recycled
content average in our cans

10

11

12

13

14



Optimum Circularity Goals

Optimum Circularity | Twentyby30



Grants for MRFs for Aluminum Can Recycling

- Crown Holdings, working together with The Can Manufacturers Institute and a fellow beverage can manufacturer Ardagh Group, has made grants available in 2021 to Material Recovery Facilities for aluminum can capture equipment, which will **ensure used beverage cans are accurately sorted, sold and recycled**

Capturing More Aluminum Cans Means

- ✓ **More revenue for Material Recycling Facilities**
- ✓ **More cans to be recycled into new cans**
- ✓ **Healthier U.S. recycling system**



A silhouette of a person's head and hand against a bright, hazy sunset background. The person is looking out towards the horizon, with their hand raised near their face. The background is a warm, golden-orange glow from the setting sun over a body of water.

Crown's Corporate ESG Ratings

Sustainalytics – Crown Among Best Firms Globally



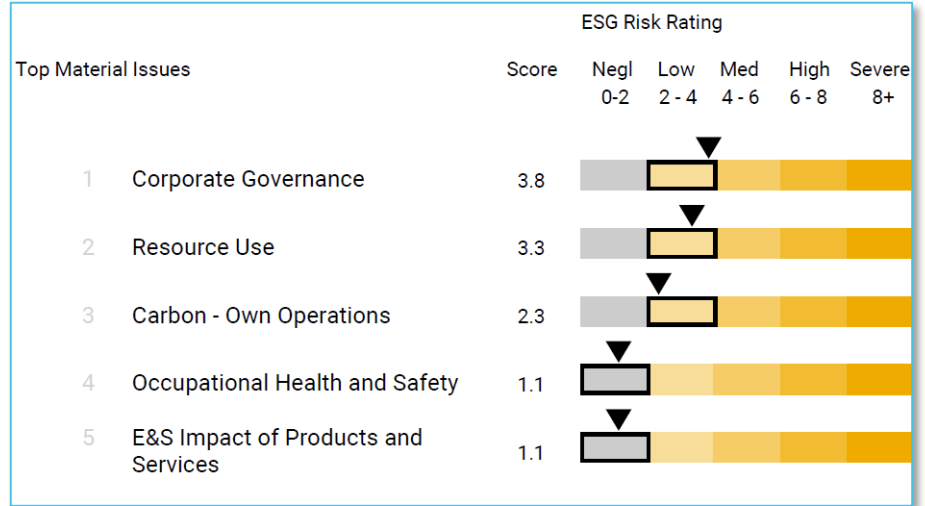
Top ~1.5% Global Rank Among >12,000 Global Firms
#1/ #2 Industry Rank Among Industry Peers
Top Marks In All Categories Risk Low or Negligible

11.7 **Low Risk**



Relative Performance

	Rank (1 st = lowest risk)	Percentile (1 st = lowest risk)
Global Universe	186 out of 12226	2 nd
Containers & Packaging (Industry Group)	2 out of 79	2 nd
Metal and Glass Packaging (Subindustry)	1 out of 46	1 st



Sustainalytics – Crown Rated Best Among Packaging Peers



#1 Most Favorable Overall ESG Score

#1 Management Ranking, Exceptionally Strong Score

Results Not Biased By Exposure Ranking (Inherent Risk)

Peers (Market cap \$6.0 - \$23.2bn)	ESG Risk Rating	Exposure	Management	
1. Crown Holdings, Inc.	11.7 Low	29.7 Low	66.2 Strong	How Well Company Is Managing Risk
2. AptarGroup, Inc.	15.5 Low	27.7 Low	47.9 Average	Inherent Risk of Business
3. Ball Corp.	16.2 Low	30.3 Low	50.9 Strong	Overall Score
4. CCL Industries Inc.	18.9 Low	27.3 Low	33.6 Average	



The Top Packaging Company on Top 100 list of *most sustainably managed companies*

The **Wall Street Journal's** Environment, Social and Governance research analysts **assessed more than 5,500** publicly traded businesses

*“Crown scored particularly highly for its **management of water, waste and air quality**, hence ranked in the top ten for managing environmental risk”*

“Based on sustainability metrics in areas such as business model and innovation, external social and product issues, employee and workplace issues and the environment”

WSJ

Crown Holdings

Overall Rank	93
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<i>Environment</i>	<i>10</i>
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<i>Social Capital</i>	<i>51</i>
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<i>Business Model & Innovation</i>	<i>73</i>
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<i>Human Capital</i>	<i>100</i>
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100 Best Corporate Citizens

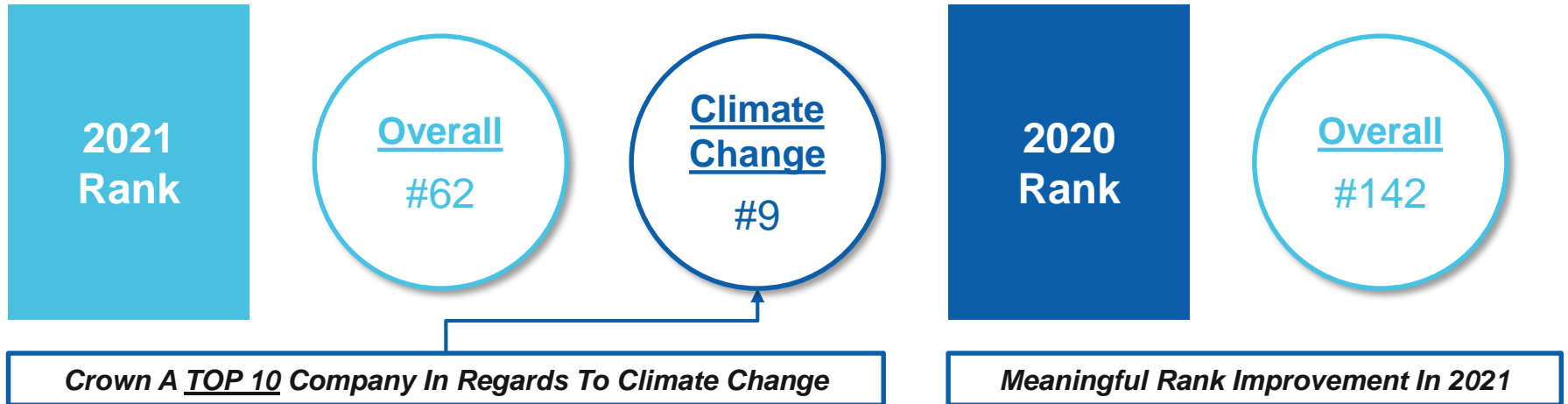


2021 Rank Details out of the Russell 1000 Index



Crown Holdings, Inc. 2021 Overall Rank: #62

Crown Holdings Named Among 100 Best Corporate Citizens





My Company's Scores

Crown Holdings, Inc.'s last Governance data profile update, Apr 27, 2021. Last E&S data profile update, Apr 06, 2021.

+  Governance 1

+  Environment 1

+  Social 3

Lower Governance Risk = 1 - Higher Governance Risk = 10

Higher E&S Disclosure = 1 - Lower E&S Disclosure = 10





Global Beverage



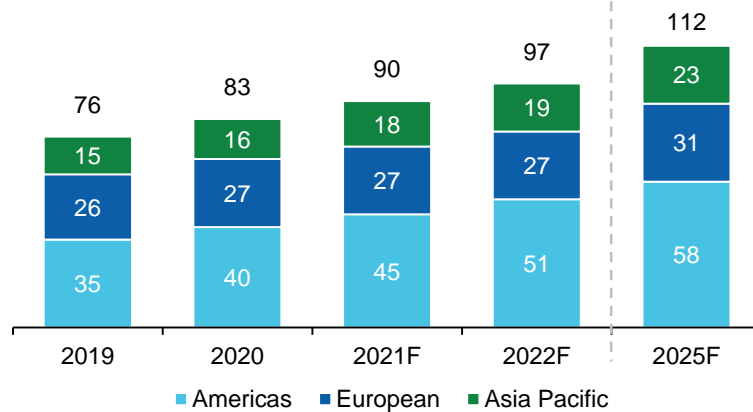
Global Beverage Can Market Overview



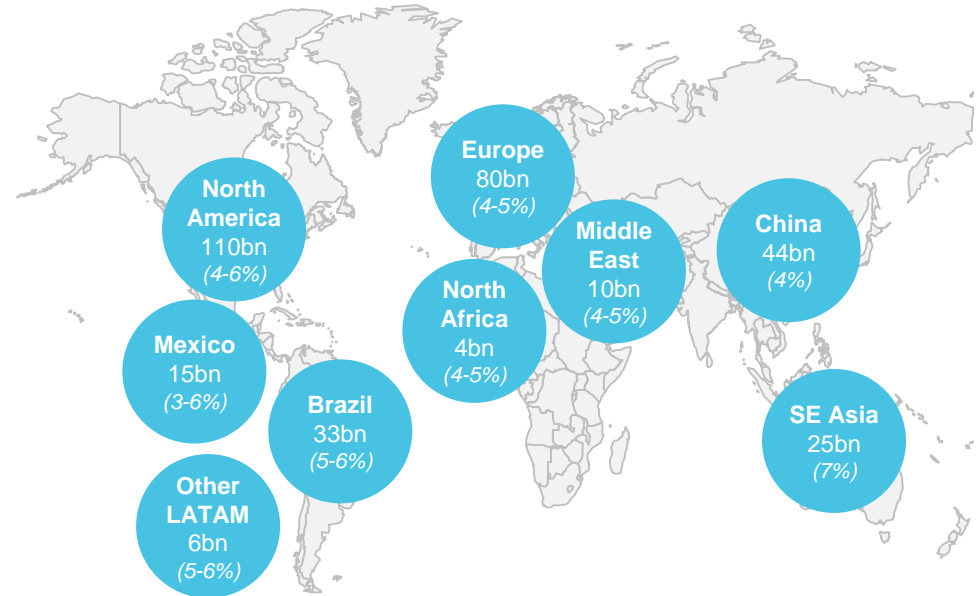
- In 2020, global market of ~360bn cans
- Forecast demand growth of ~5% annually
 - Significant increase from ~2-3% annual growth prior to 2019

Crown Beverage Can Capacity

(in billions of cans)



Major Global Beverage Can Markets

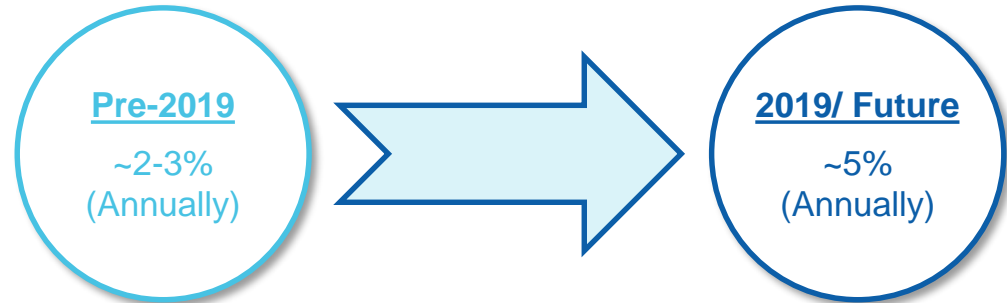


Estimated 2020 regional market size (in cans) and annual forecast growth

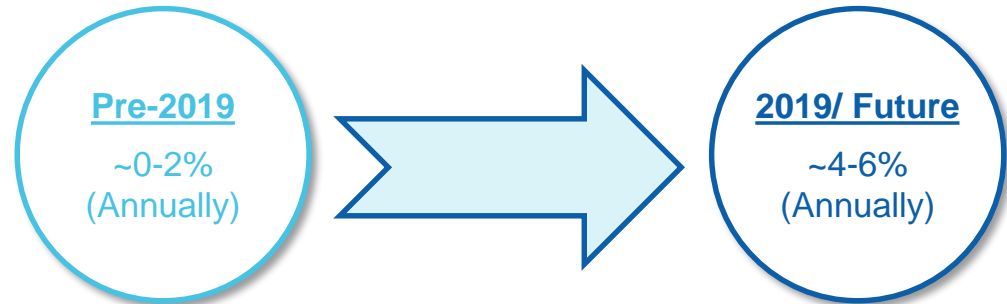


- Recent acceleration in global beverage market growth driven by the North America market
- Pre-2019, Crown global beverage can growth (~4% annually) exceeded the broader market
 - Driven by industry-leading emerging markets platform
- Current Crown global beverage can growth at least at market rates
 - Crown 2021 growth at 10%+, driven by North America expansion

Global Market Growth



North America Market Growth



Highlighting Crown's Beverage Capabilities

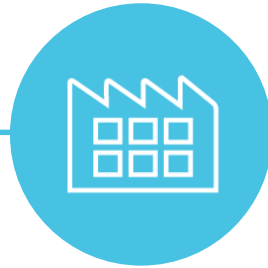


- Differentiated global business poised for attractive, sustainable growth
- Favorable financial performance and growth – particularly in Americas Beverage segment



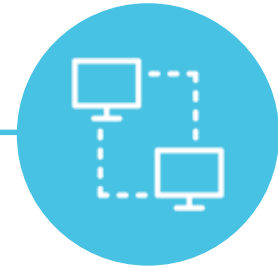
In-House Engineering

- Only global player with own can equipment and tooling manufacturing



Expertise in Adding Capacity

- Only global player with dedicated project management installation team
- Decades of experience building new plants and adding new lines to existing facilities



Operational Excellence

- Global focus on continuous improvement initiatives
- Lean manufacturing processes extensively utilized across entire production network

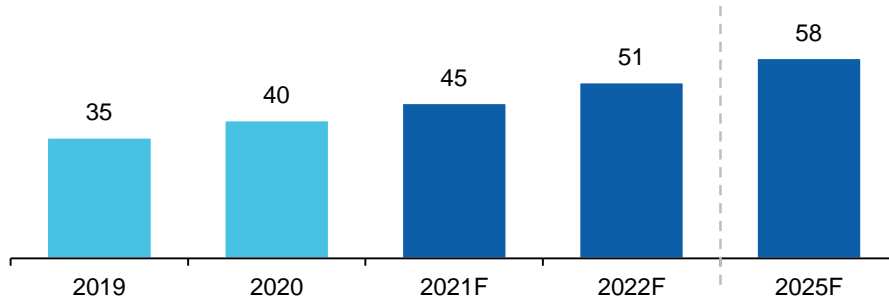
A photograph of a diverse group of people sitting around a table, laughing and talking. In the center, a woman with curly hair is laughing heartily. To her left, a man in a plaid shirt is also laughing. In the foreground, there are several cans of beverages, including a red one and a yellow one. The scene is set in a bright, indoor environment, possibly a restaurant or cafe. A semi-transparent teal banner is overlaid across the middle of the image, containing the text "Americas Beverage".

Americas Beverage



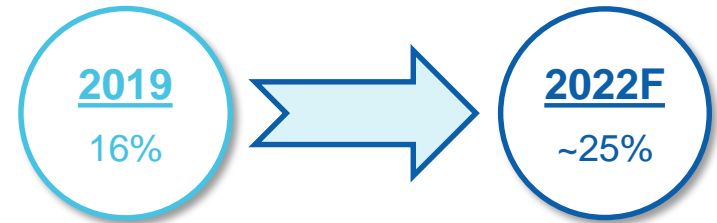
Americas Capacity

(in billions of cans)



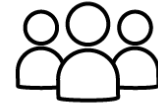
- **Crown responsibly gained market share from 2019 to 2022F**
- Supported by structural, long-term demand shift
- Strategic Crown expansion decisions over time
- Unmet demand despite significant imports to U.S.

Specialty Cans (% of N.A. Total)



- Crown has gained significant share of the specialty can market, which has maintained double digit % annual growth
- Additional meaningful opportunities as customers seek to diversify supply base

Americas Beverage – North America Footprint



PLANTS

EMPLOYEES

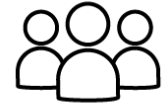
15

2,000+

- 11 Can Plants
- 3 End Plants
- 1 Can & End Plant



Americas Beverage – Mexico Footprint



PLANTS

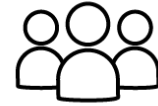
EMPLOYEES

7

2,000

- Can Plants (4)
- Glass Plants (2)
- End & Closure Plant

Americas Beverage – South America Footprint



PLANTS

EMPLOYEES

7

1,000

- 6 Can Plants
- 1 End Plant





Ongoing Expansions

- 4 Olympia, WA (Q3 2021)
 - Adding 3rd Can Line
- 5 Dayton, OH (Q4 2021)
 - Adding 3rd End Module

- 6 Bowling Green, KY (Q2 2021)
 - New 2 Line Can Facility
 - Operational May 2021
- 7 Martinsville, VA (Q2 2022)
 - New 2 Line Can Facility
 - Operational Q2 2022



Ongoing Expansions

- 1 Monterrey, NL (Q1 2022)
 - Adding 2nd Can Line
 - Adds ~1.2bn cans/ year
 - Supports overall can growth aligned with key customer footprint
 - Relieves Line 1 to produce 16-ounce cans

Expansion





Ongoing Expansions

Expansions

- 1 Rio Verde, Brazil (Q4 2021)
 - Recently Constructed Facility
 - Adding 2nd Can Line
- 2 Manaus, Brazil (2021/ 2022)
 - Adding 1 End Line (Q4 2021)
 - 2 Additional End Lines (Q3 2022)
- 3 Estancia, Brazil (2022)
 - Various Production Enhancements

New Facility

- 4 Uberaba, Brazil (Q2 2022)
 - New Greenfield Facility
 - Line 1 Operational Q2 2022
 - Line 2 Operational Q4 2022



Region	2020 Market Size	2020 % Alcohol	Annual Growth	Crown	
				2020 Share	% Specialty
North America	110bn	35%	4 - 6%	22%	25%
Mexico	15bn	80%	3 - 6%	40%	35%
Brazil	33bn	90%	5 - 6%	29%	50%

- Continued growth to be driven by:
 - Consumers seeking beverage options that are predominately in cans (e.g., energy, seltzers)
 - New beverage introductions increasingly choosing cans
 - Key beverage brands adding filling capacity
 - Increased sustainability awareness, mix shift to cans
 - E-commerce and direct-to-consumer retail
 - Increase in off-premise consumption





North America

- Select categories poised for above-market growth



Energy



Spiked Seltzers



Flavored Waters



Mexico

- Strong historical growth

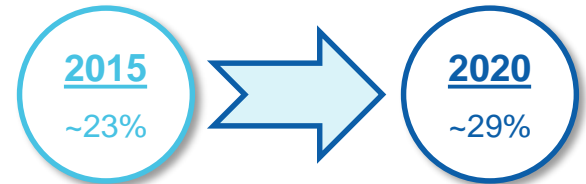


Brazil

- Continued meaningful mix shift into cans within beer



- Crown market share expansion in region



Significant Beverage Brand Expansions Support Can Growth



- Numerous prominent beverage brands have committed to significant can filling expansions
 - Meaningful investments signal confidence in the long-term beverage can growth outlook
 - Continued beverage can capacity additions will be required to maintain pace

Select Filler Expansions By Key Beverage Brands



Highlighting Growth Trends – Aluminum Cans



Current

Emerging

CSD/ Water



- >70% of new beverage launches are in cans
 - Relative to ~30% in 2014
 - Significant share gains from glass, and to a lesser degree plastic
- Meaningful runway for further expansion in cans within select categories

Alcohol



- Water
- Wine
- Liquor/ Cocktails

Growth Strategy – Americas Beverage



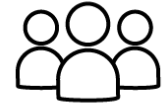
- Continue to increase can production capacity to meet growing demand – via line additions and greenfield facilities
 - Responsibly grow with strategic partners, including key beverage brands adding filling capacity
 - Underpinned by back-to-back customer contracts, including extensions with higher volume commitments
- Increase share within high growth, new beverage markets (e.g., energy drinks, wine, spiked seltzer)
- Increase North America Specialty Can capacity and capabilities via recent investments
 - Crown Specialty Can annual capacity to more than double from 2018 to 2022F (~25% of Crown total)
 - Market at ~32% specialty in 2020 provides Crown further runway for share capture



A close-up photograph of a hand reaching over a large number of blue beverage cans. The hand is positioned in the upper right quadrant, with fingers slightly curled. The cans are arranged in rows, filling the frame. A semi-transparent teal banner is overlaid across the middle of the image, containing the text 'European Beverage' in white, bold, sans-serif font.

European Beverage

Crown European Beverage Overview



PLANTS

EMPLOYEES

17

3,500





Ongoing Expansions

Expansions/ Investments

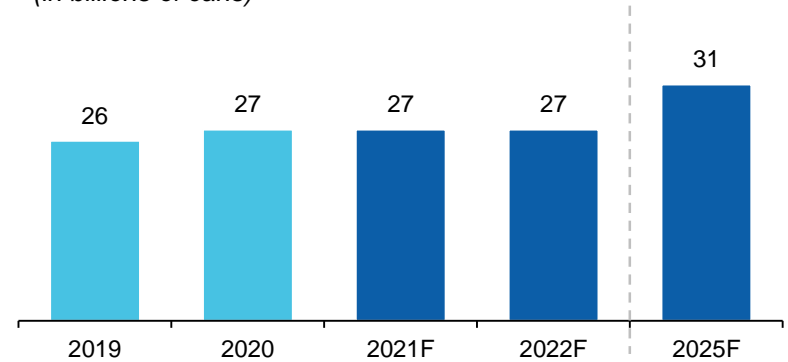
- 1 Seville, Spain (2020)
 - Converted two lines from steel to aluminum in the Seville, Spain plant
- 2 Line Speed Improvements
 - **2020:** Investments in Parma, Italy and Izmit, Turkey facilities
 - **2021/ 2022:** Investments in Kosice, Slovakia and El Agba, Tunisia facilities
- 3 New End Line in Europe



- EMEA market reached ~94bn cans in 2020
 - Europe ~80bn cans, Middle East ~10bn cans, North Africa ~4bn cans
- Forecast demand growth of ~4-5% annually
- Continued growth to be driven by:
 - Consumers seeking new beverage options – with cans the preferred package
 - Sustained off-premise consumption and B2C retail
 - Increased sustainability awareness, share gains
 - Export of empty and filled cans across Africa and the lower Gulf
 - Select beverage leaders adding filling capacity

Crown Capacity

(in billions of cans)



Growth Strategy – European Beverage



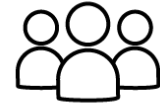
- Increase production capacity, backed by long-term customer contracts
- Operational improvements and footprint modernization
 - Add capacity through line speed improvements
 - Increase can format range (e.g., specialty cans)
 - Further cost reductions (e.g., lightweighting)
- Innovation and premiumization initiatives





Asia Pacific Beverage

Asia Pacific Beverage Overview



PLANTS

EMPLOYEES

17

3,000





Ongoing Expansions

Expansions

- ① Dong Nai, Vietnam (Q1 2020)
 - Added new Can Line
- ② Hanoi, Vietnam (Q4 2021)
 - Adding new Can Line

New Facilities

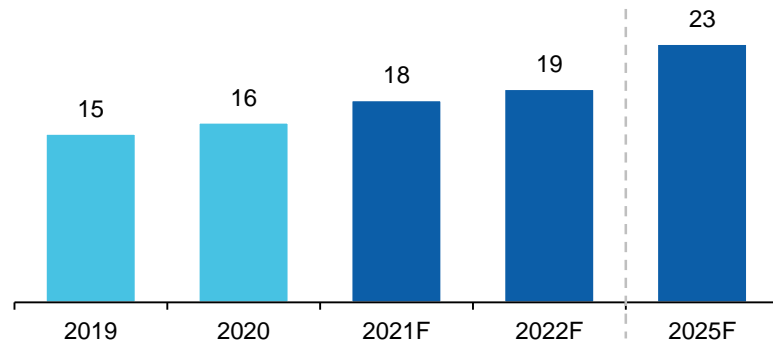
- ③ Nong Khae, Thailand (Q3 2020)
 - New 1 Line Greenfield Facility
 - Commercialized operations in 2020
- ④ Vung Tau, Vietnam (Q3 2021)
 - New Greenfield Facility
 - Construction ongoing
 - Commercialized operations targeted for Q3 2021



- Asia Pacific market reached ~69bn cans in 2020
 - Southeast Asia ~25bn cans, China ~44bn cans
- Forecast annual demand growth of ~7% for Southeast Asia and ~4% for China
- Continued Southeast Asia growth to be driven by:
 - “Green Packaging” movement favors beverage cans over glass and plastic alternatives
 - Rising incomes and young populations enable increasing consumption trends
 - Significant existing filling capacity supports can growth – particularly in alcohol

Crown Capacity

(in billions of cans)



Growth Strategy – Asia Pacific Beverage

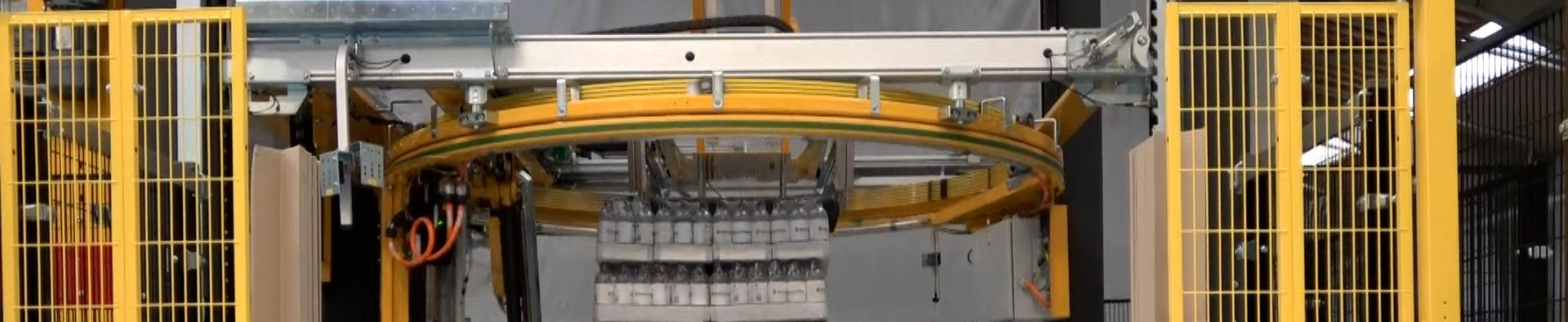


- Maintain existing leadership positions across Southeast Asia
 - Preserve advanced technology and capabilities versus competitors through continued investment
 - Focus on retaining and growing market shares with key existing customers
 - Form strategic alliances with major partners and consumers to solidify core beverage can volumes



- Explore new markets for potential can export
- Selectively evaluate incremental capacity additions
 - New lines and new plants when feasible
 - Strategically pursue acquisition opportunities





Transit Packaging



Transit Packaging: Overview



Global Leader

- Leader within industrial packaging equipment, automation, consumables and services
- Unique scale and breadth of comprehensive end-of-line (“EoL”) offerings

Global Footprint

- 80+ manufacturing facilities in 23 countries, supported with over 9,000 employees
- Diversified end market and product exposure

Strong Profile

- Revenue of \$2.4 billion and EBITDA of \$370 million (15.4% margin)
- Minimal capex requirements (~2% of revenue)

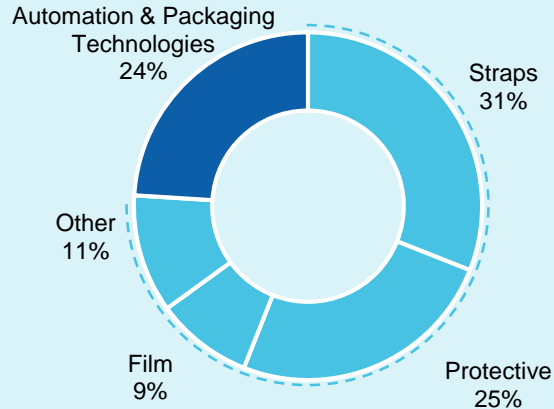


Note: Financials shown represent 2021F figures

A Highly Diverse And Global Platform

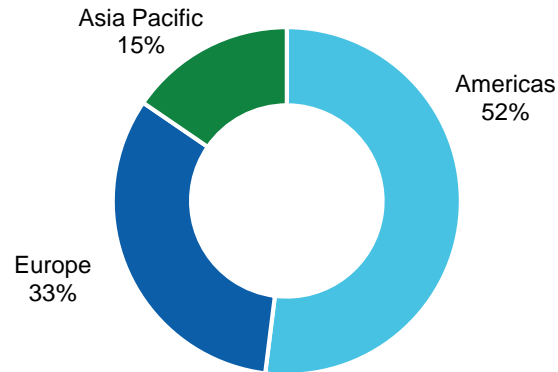


By Business

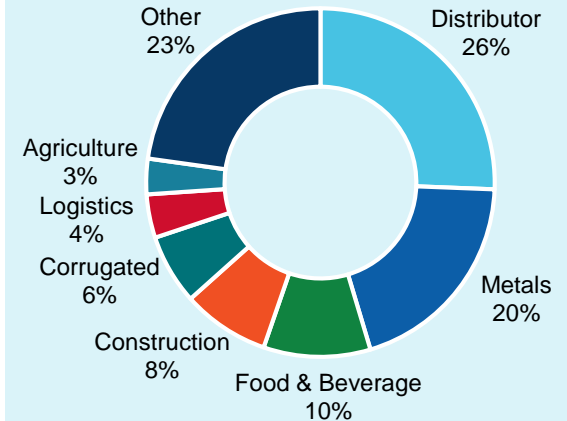


Industrial Solutions: 76%

By Geography



By End Market



Note: Based on 2020 third party revenue

Comprehensive Portfolio Of Transit Solutions



Industrial Solutions

Automation and Packaging Technologies (“APT”)

Revenue
(% of Total) ¹

~\$1.5bn (76% of Transit Total)

~\$0.5bn (24% of Transit Total)

Select
Products

Strap
(Steel, Plastic)



Films and
Wraps



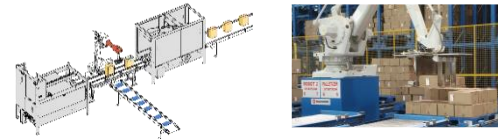
Protective
Solutions



Automatic,
Semi-Automatic
EoL Equipment



Automatic and
Manual Tools



Robotic
Solutions



Aftermarket
Services

1. Based on 2020 third party revenue



Highly Diversified Customer Base

- >40,000 customers
- Top 10 customers ~10% of revenue (Top 1 <2%)
- Unique service breadth by products and markets



Diversity In End Markets And Geographies

- Majority of revenue from outside the U.S.
- No single industry reliance
- Mitigates single product and country risks



Mission Critical Products And Services

- Solidifies customer relationships
- Service provided on global basis but via close customer proximity

Evolution 2014 – 2021 And Beyond



2014 – 2018

- Decentralized collection of businesses within Illinois Tool Works acquired by The Carlyle Group
- Initial improvements in business simplification
- Strategic bolt-on M&A

2018 – Today

- ✓ Signode Industrial Group acquired by Crown
- ✓ Reorganized with a focus on the Signode brand and a “One Signode” culture
- ✓ Fully realigned global go-to-market strategy
- ✓ Implemented cost reduction initiatives
- ✓ Improvements facilitated clarity on strategy and focus

Future Opportunity

- Operational and commercial improvements
- Increased opportunity for portfolio cross-selling
- Increased velocity of innovation through improved product management and R&D
- M&A optionality
- Continued capital investment in core business



Leader In Transit Packaging Solutions



Clear Leader in Markets & Categories Served

- >85% of revenue from product categories in which Transit has a #1 or #2 position
- Unique global scale and comprehensive offering of products and solutions



Attractive Long-term Industry Growth

- Core end markets poised for GDP+ long-term growth (~3-4% CAGR)
- Strong growth tailwinds in select categories (e.g., eCommerce, Pharma, CPG)



Comprehensive Suite of Products & Solutions

- Full portfolio covering equipment, automation, consumables & aftermarket services
- Provides customers an integrated, complete transit solution



Highly Diversified Platform

- Serves a broad array of end markets and customers across all geographies
- Scale provides unique ability to offer outstanding value and responsiveness to customers anywhere in the world



Exceptional Free Cash Flow Generator

- Diverse product and offering mix supports a resilient business platform
- Limited maintenance capex and highly flexible growth capex



Multi-Faceted Organic Growth Plan

- Organic growth driven by recent investments and focus on innovation
- Significant product and market diversity provide multiple avenues for growth

Multi-Faceted Organic Growth Plan

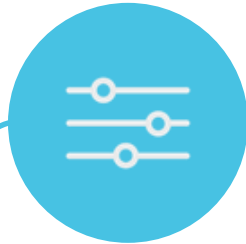


- Multiple growth levers afforded by significant product and market diversity
- Supported by recently implemented cost reduction and improvement initiatives



Growth In Base Business

- Market Growth
- Share Gains



Portfolio Optimization

- Cross-Selling
- Adjacencies/Expansions



Innovation

- New Solutions
- New Markets



Strategic Initiatives

- Rebranding
- Reorganization



Improvement Initiatives

- Commercial
- Operational



- Signode is an industry pioneer with a 100-year track record of innovation and industry-changing product developments
 - Globally, >1,400 issued patents and >250 currently pending patents
 - “Outside-in” approach when developing new products
- Re-invigoration of R&D and establishment of global product management teams
 - Streamlines new product development and customer-specific adjustments
 - Teams embrace all product groups to ensure a “One Signode” approach

Select Industrial Solutions Innovations



MI5 Additive



Paper Slip Sheet



Fork Lift Inflator



APX Board

Select APT Innovations



Battery Tools
(Plastic and Steel)



Electric Lachenmeier
Multi FleX1

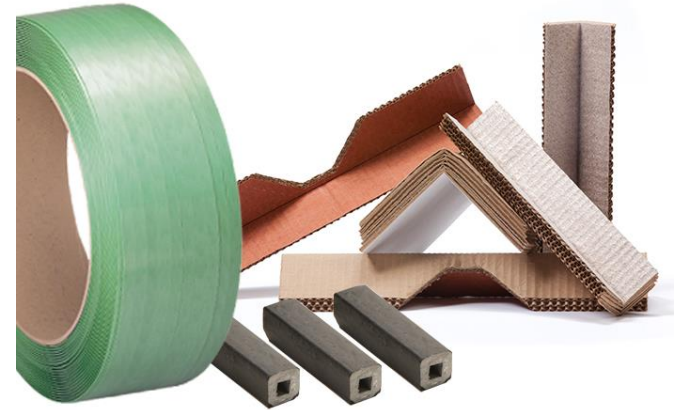


GCU New Gen 3000



Products based on sustainability

- ~95% of raw materials in Signode products are made from 100% post-consumer or post-industrial recycled resources
- Plastic strapping uses recycled PET bottles
 - Florence plant recycles >40mm lbs. of PET packaging
- Signode uses almost exclusively 100% recycled paperboard for all protection products
- Protective plastic packaging uses 100% recycled plastics
 - Coil separators from recycled credit cards
 - Slip sheets from recycled laundry detergent bottles
 - Plastic edge protectors made from post-consumer resin
- Steel strapping is infinitely recyclable
- Closed loop recycling programs for steel and plastic strap in development with key customers





- ✓ **Unique Global Scale And Portfolio Breadth**
- ✓ **Foundation For Long-Term Growth Through “One Signode” Transformation**
- ✓ **Well Positioned In High Growth Market Segments**
- ✓ **Resilient Business With Exceptional Free Cash Flow And Multi-Faceted Growth Options**
- ✓ **Meaningful Two-Way Synergies With Crown**

A group of smiling children, likely at a school event, holding green cans. A teal banner is overlaid across the middle of the image, containing the text "Financial Summary & Outlook".

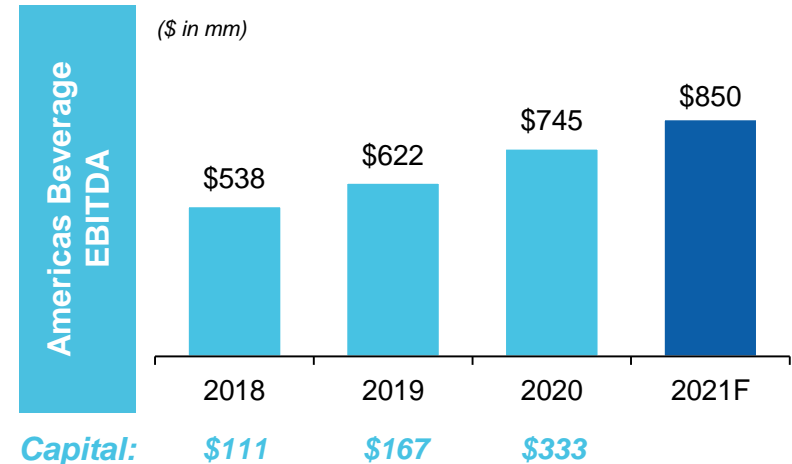
Financial Summary & Outlook



Results Delivered

- Definitive agreement to sell the European Tinsplate business at an attractive valuation
- Year-end 2021F pro forma leverage of <math><3.0x</math>, before share repurchases
- Four-year adjusted EPS CAGR through 2021F of 12% – achieved without share repurchases
- \$4.6bn in aggregate 2017-2020 Adj. Cash From Operations

Growth Capital Yields Results





Commitment to Return Capital

- Cash flow and increasing EBITDA provide ample capacity to repurchase shares
- Authorized the repurchase of up to \$1.5bn of common stock through the end of 2023E
- Commenced quarterly dividend in Q1 2021

Crown Focus and Outlook

- Continue to capitalize on Beverage growth opportunities
- Positioned to benefit from recovery in the Transit business
- Maintain leverage at 3.0-3.5x EBITDA
- Repurchase shares with excess liquidity
- 2025F Target EBITDA of ~\$2.5bn



Q&A Discussion