

Ardagh Metal Packaging S.A.

Second Quarter 2021 Results

Disclaimer



Forward-Looking Statements

This presentation may contain "forward-looking statements" within the meaning of Section 27A of the U.S. Securities Act and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond our control. We caution you that the forward-looking information presented in this press release is not a guarantee of future events, and that actual events may differ materially from those made in or suggested by the forward-looking information contained in this press release. Any forward-looking information presented herein is made only as of the date of this presentation, and we do not undertake any obligation to update or revise any forward-looking information to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.

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This presentation may contain certain financial measures such as Adjusted EBITDA, working capital, Adjusted operating cash flow, net debt and ratios relating thereto that are not calculated in accordance with IFRS or US GAAP. Non-GAAP financial measures may be considered in addition to GAAP financial information, but should not be used as substitutes for the corresponding GAAP measures. The non-GAAP financial measures used by AMP may differ from, and not be comparable to, similarly titled measures used by other companies.

The Company routinely posts important information on its website – <http://www.ardaghmetalpackaging.com/corporate/investors>

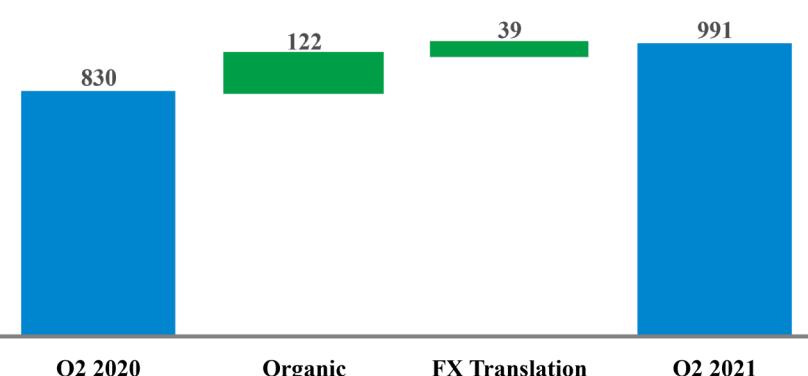
Highlights Q2 2021

- Revenue growth of 14% at constant exchange rates to \$991 million, with Americas increasing by 21% and Europe by 7%.
- Adjusted EBITDA growth of 18% to \$173 million at constant currency, with Americas increasing by 27% and Europe by 10%. LTM Adjusted EBITDA to June 30, 2021 increased to \$613 million, from \$545 million at December 31, 2020.
- Global beverage can shipment growth of 3%, after a cyber security impact of 4%, and measured against a strong comparable. Year to date beverage can shipment growth of 5%.
- Specialty can growth of 16%, with double-digit gains in all regions. Specialty cans represented 46% of shipments, reflecting our continued investment program.
- Demand remains strong across all segments and output is fully sold in all regions, supported by our customers' and end consumers' desire for sustainable packaging solutions.
- Growth investment projects to address capacity constraints progressing well, with two new high-speed specialty lines ramping up in Olive Branch (MS), and large projects under way in Winston-Salem (NC) and Huron (OH). Multiple growth projects fully on track in Europe and Brazil.
- New \$300 million ABL facility to be executed imminently, augmenting cash on hand of \$0.6 billion at June 30, 2021.
- Important social sustainability initiative with Project Lead the Way, promoting STEM education in all schools in the communities where we operate in the US.
- In February 2021, AMP entered into a definitive agreement for a business combination with Gores Holdings V, Inc. (NASDAQ: GRSV, GRSVU and GRSVW). Stockholders to vote on proposed business combination on August 3, 2021. If approved, shares of AMP will begin trading on the New York Stock Exchange ("NYSE") under the ticker "AMBP" on August 5, 2021.
- Full year 2021 Adjusted EBITDA will be at least in line with the previously-guided \$654 million. Third quarter Adjusted EBITDA guidance of approximately \$170 million (Q3 2020: \$151 million).

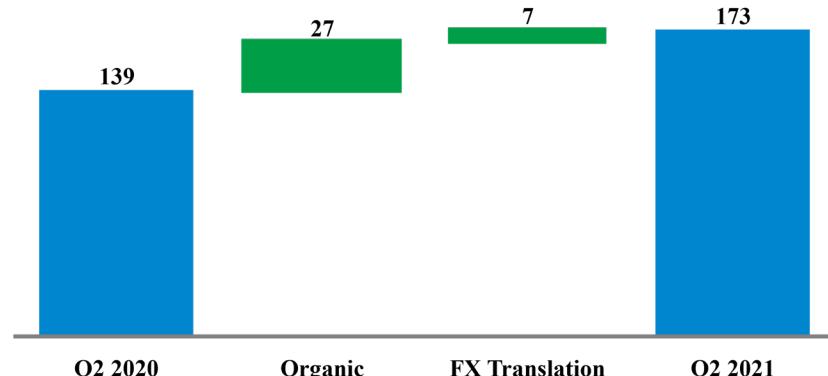
Second Quarter 2021

	June 30, 2021 \$'m	June 30, 2020 \$'m	Change Constant Currency (%)
Revenue	991	830	14%
Adjusted EBITDA	173	139	18%

Revenue



Adjusted EBITDA



Net Debt and Liquidity

Ardagh Metal Packaging 

(\$'m)	June 30, 2021	Leverage
Total Debt	2,939	
Cash and Cash Equivalents	(587)	
Net Debt	2,352	3.8x
 Cash and Available Liquidity ⁽ⁱ⁾	 587	

(i) AMP expects to put in place a Global Asset Based Loan Facility of approximately \$300 million during the third quarter of 2021.

2021 Outlook

Full Year

Adjusted EBITDA

2021

At least in line with the previously guided \$654 million

Third Quarter

Adjusted EBITDA

2021

Approximately \$170 million (Q3 2020: \$151 million)

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