

MOMENTUM

01 March 2016

A new look at the Brambles Group and building better supply chains, worldwide.

Serving the world's supply chains in more than 60 countries... There's more to Brambles than you might realize.

Brambles is best known for its CHEP and IFCO brands and longstanding expertise in the management of reusable unit load equipment, including over 500 million pallets, crates and containers. Today, Brambles' unique supply-chain insight and innovative solutions go further.

Because of our extensive global network and end-to-end involvement with complex supply chains, our customers are increasingly approaching us for solutions to their broader challenges. For example:

- As Unilever actively investigates replacing its one-way corrugated packaging with returnable packaging solutions, we are collaborating with Unilever's global R&D team and developing end-to-end sustainability and cost calculators.

- Specialist analysis of loading patterns by our Innovation Center in Orlando, Florida, has helped PepsiCo in the USA increase water bottles shipped per unit-load by 15% and to reduce damage, while using existing equipment.
- By collaborating with customers and transport providers, we reduced transport distances by 42 million kilometers in one year (equivalent to 35,000 tonnes of CO₂ emissions), while also increasing productivity and revenues for customers.

In this newsletter, you will also read about applications of our supply-chain expertise in Africa and China, and there are many more examples that we can share.

"Our customers are increasingly approaching us for solutions to their broader challenges"

Looking to the future, we recently announced BXB Digital, a new Brambles entity that we are establishing in Silicon Valley, California, to advance Brambles' asset tracking capabilities and to develop innovative, data-driven digital solutions to benefit our customers.



Signature

Tom Gorman
Chief Executive Officer
Brambles Limited

"Brambles is benefiting from the strength of our value proposition to customers..."
Tom Gorman, CEO

RESULT HIGHLIGHTS: six months ended 31 December 2015
(Compared to first-half 2015, at constant currency)

↑8%	↑10%	↑13%	↑0.6pp
SALES REVENUE	UNDERLYING PROFIT ¹	EARNINGS PER SHARE	RETURN ON CAPITAL INVESTED (ROCI) ²
US\$2,752 million	US\$474 million	US18.5c	16.1%

MARKET CAPITALIZATION A\$19 billion
(at 8 March 2016)

For complete results information, visit brambles.com/results-centre.

SUPPORTING IMPORTANT SUPPLY CHAINS AND INDUSTRIES WORLDWIDE

Brambles operating segment	Reusable Produce Crates (RPCs)	Pallets	Containers
	17% of sales	75% of sales	8% of sales
Industry/ supply chain served	Fresh produce	Fast-moving consumer goods (e.g. dry food, grocery, household and personal care) and beverages	General manufacturing Oil and gas Automotive Aerospace

Brambles' 2016 Half-Year Result

Delivering for our customers and shareholders. Sales revenue and Underlying Profit guidance lifted following a strong first-half performance.

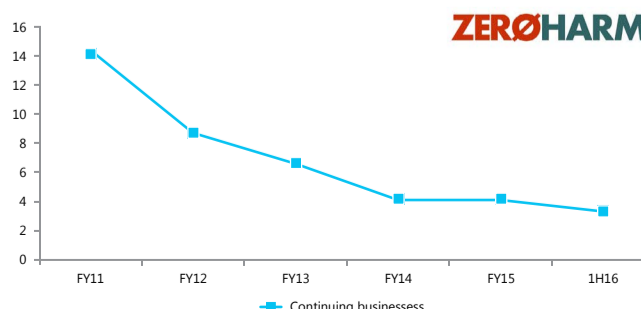
On 22 February 2016, Brambles reported a performance that reflects our long-term strategy of investing in deeper customer relationships, our unique network position and added value offerings that help make our customers' supply chains more efficient. Alongside this, we continue to deliver supply-chain efficiencies internally and to simplify our business.

The highlight was our Pallets segment, with solid top-line and bottom-line growth in all regions.

In RPCs, we continue to grow with existing and new customers as they migrate to RPCs from less-sustainable cardboard packaging. Despite challenges in parts of Containers, our Intermediate Bulk Containers, Automotive, Aerospace and Catalysts & Chemical Containers (CCC) businesses all grew.

Brambles lifted its full-year guidance, with constant-currency sales and Underlying Profit growth now expected in the range of 8% to 10%, up from previous guidance of 6% to 8%.

BRAMBLES INJURY FREQUENCY RATE
(per million man hours)



To view more, scan the QR code

DID YOU KNOW?

Brambles has turned 140 (founded in 1875) and CHEP is turning 70 (first formed in 1946 as the Commonwealth Handling Equipment Pool). brambles.com/our-history

¹ Underlying Profit: A non-statutory measure that Brambles uses as a key internal performance indicator. It represents profit from continuing operations before finance costs and tax and omits Significant Items, thereby providing a clearer indication of profit trends over time.
² Return on Capital Invested: Underlying Profit, annualized, and divided by Average Capital Invested (further defined in Brambles' half-year 2016 ASX & media release). Excluding acquisitions since December 2013.

2020 Sustainability Goals



Better Planet

Zero Deforestation
Zero Emissions
Zero Waste

Better Business

Better Supply Chains
Better Collaboration
Better Workplaces

Better Communities

Helping the Environment
Helping Education
Helping Food Security

Not only is Brambles' business model intrinsically sustainable, but sustainability is also a personal commitment for our 14,000 employees as they contribute to making both our own company and the global supply chain more sustainable.

Every five years, we define a set of sustainability goals, against which we measure ourselves to ensure that we continue to improve. Our progress is reported each year in Brambles' Sustainability Review.

We are now entering our next five-year period and, in March 2016, we announced the goals that will be our focus through to 2020, centering around Better Planet, Better Business and Better Communities.

As a signatory of the UN Global Compact, we have chosen to align Brambles' goals with the Sustainable Development Goals set out by the United Nations. We look forward to the exciting challenge of further collaborating with our customers and partners to achieve these goals.

Read more at brambles.com/sustainability



To discover more, scan the QR code

Right: Email from Ignacio Gavilan, Director Sustainability of the Consumer Goods Forum, to Tom Gorman, CEO Brambles.

Dear Tom,
I wanted to send a personal thank you for your leadership and continuous support to the CGF.
As we all know, when it comes to sustainability the time for talk is over. If global temperatures increase more than 2°C, the consumer industry, like all others, will face increased business risks, disruption of supply chains, volatility of commodity prices and increased operational costs. Our retailer and manufacturer members know this and our Climate Booklet, which you are now a part of, showcases a multitude of studies on how we are working, individually and collectively, to drive positive change globally.
I am glad that Brambles is at the forefront of the industry, driving change throughout the entire supply chain.
Thanks for everything you do.



Ignacio Gavilan
Director, Sustainability

Supply-Chain Optimization to Assist Refugee Aid

CHEP is supporting the United Nations High Commissioner for Refugees (UNHCR) with an in-depth study of its African supply-chain network, aimed at increasing efficiency and reducing costs in the delivery of aid. Often a matter of life and death, the UNHCR assists more than 50 million refugees and displaced persons each year.

The UNHCR approached CHEP to ask for help with improving its large and complex multi-country supply chain which comprises air, sea and road transportation lanes and numerous data sources. CHEP agreed and has since provided its plant network optimization expertise, on a voluntary

basis, to evaluate the costs and benefits of opening a network of second-tier distribution centers capable of supplying local country warehouses in Africa. During the study, CHEP evaluated some 400,000 transportation lanes and has proposed optimal warehouse numbers and locations needed to simplify and improve planning, better manage flows, shorten lead times and deliver significant cost benefits. The UNHCR is currently evaluating the proposals and is seeking capex approval to move forward.



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CHEP is proud to volunteer its expertise to this critical international supply chain.



China: Efficiency by the Pallet Load

Joint research by China's Ministry of Commerce and CHEP identifies FMCG supply chain opportunities.

The Chinese Academy of International Trade and Economic Cooperation (CAITEC), part of the Ministry of Commerce (MOFCOM), and CHEP have recently published the *China FMCG Industry Supply Chain Logistics Research Report*. The result of a six-month collaborative research project, this report provides a thorough assessment of China's fast-moving consumer goods (FMCG) supply chain and outlines opportunities to lower the cost of logistics and improve operational efficiency and environmental

sustainability. It incorporates a detailed independent cost analysis of logistics scenarios and real-world case studies, thanks to the active participation of prominent local and multinational manufacturers, retailers and third-party logistics providers. The report recommendations include greater standardization, with palletized delivery and pallet pooling, and increased collaboration to bring mutual benefits for all supply chain participants.

Request a copy of the report in English via communications@brambles.com.



To discover more, scan the QR code

Coming Together Globally Around Zero Harm



Our annual Safety Week and Safety Awards help us promote awareness of safety and wellbeing in every part of our company and reward safety performance, continuous improvement and collaboration with our suppliers and partners. Local and global activities are held throughout the week.

AWARDS & RECOGNITION

SUSTAINABILITY

MEMBER OF
Dow Jones Sustainability Indices
In Collaboration with RobecoSAM

Global:
Brambles' inclusion in the Dow Jones Sustainability World Index for the second consecutive year.



CHEP Europe:
Gold-level recognition for corporate social responsibility efforts, from EcoVadis.



CHEP South Africa:
Best Forester Award 2015, under the Sappi Forestry Stewardship Council (FSC) Group Scheme.

CUSTOMER SERVICE & SOLUTIONS



CHEP Belgium:
Collaboration with supply-chain partners on transport optimization and emissions reduction.



CHEP China:
Collaboration with supply chain partners on "Backhaul by palletized delivery". 2015 Gold Award for Supply Chain Focus.

EMPLOYER OF CHOICE



CHEP UK & Ireland:
Top Employer certification 2016, awarded by the Top Employers' Institute.