



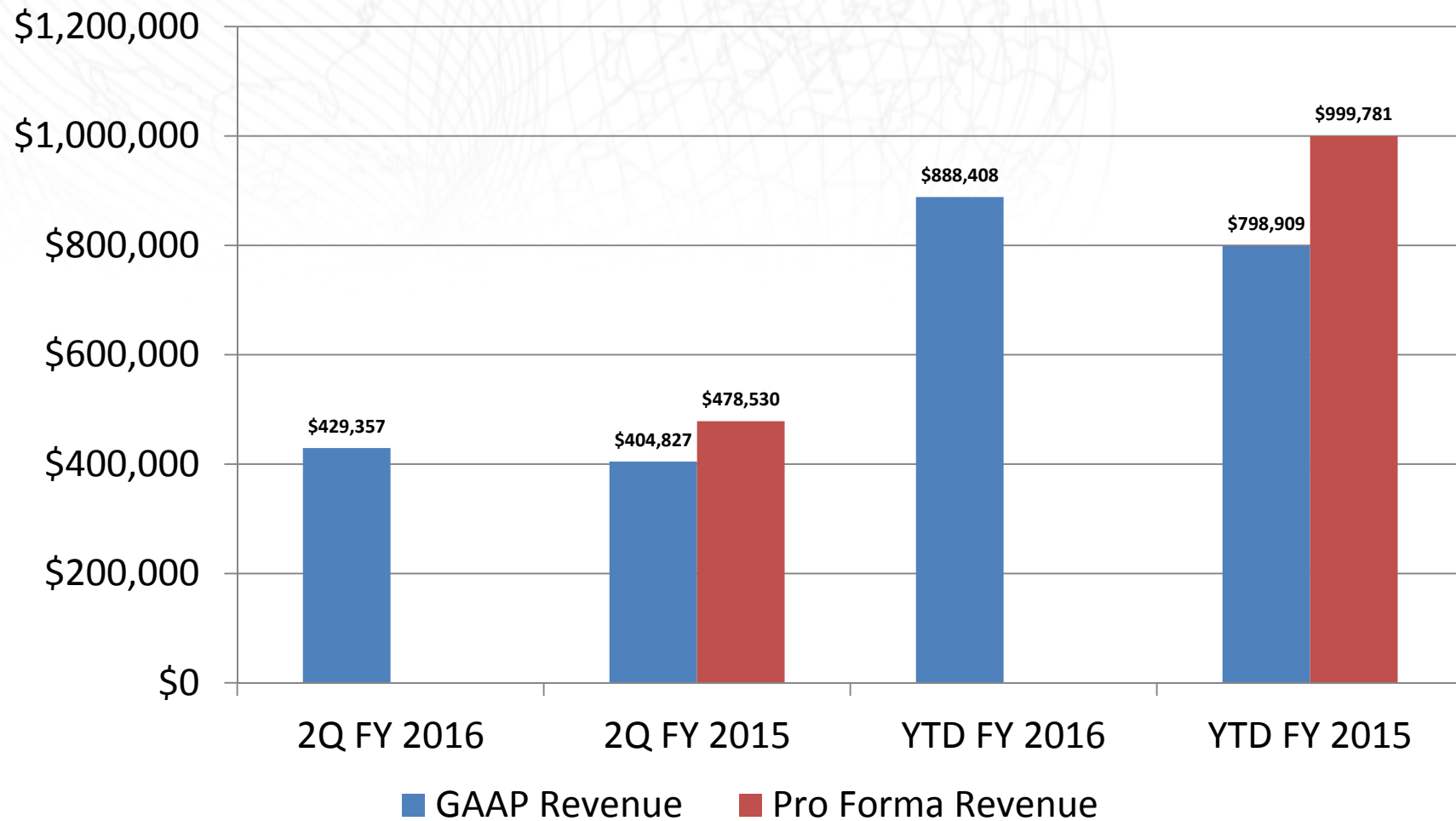
# 2Q 2016 Earnings Webcast

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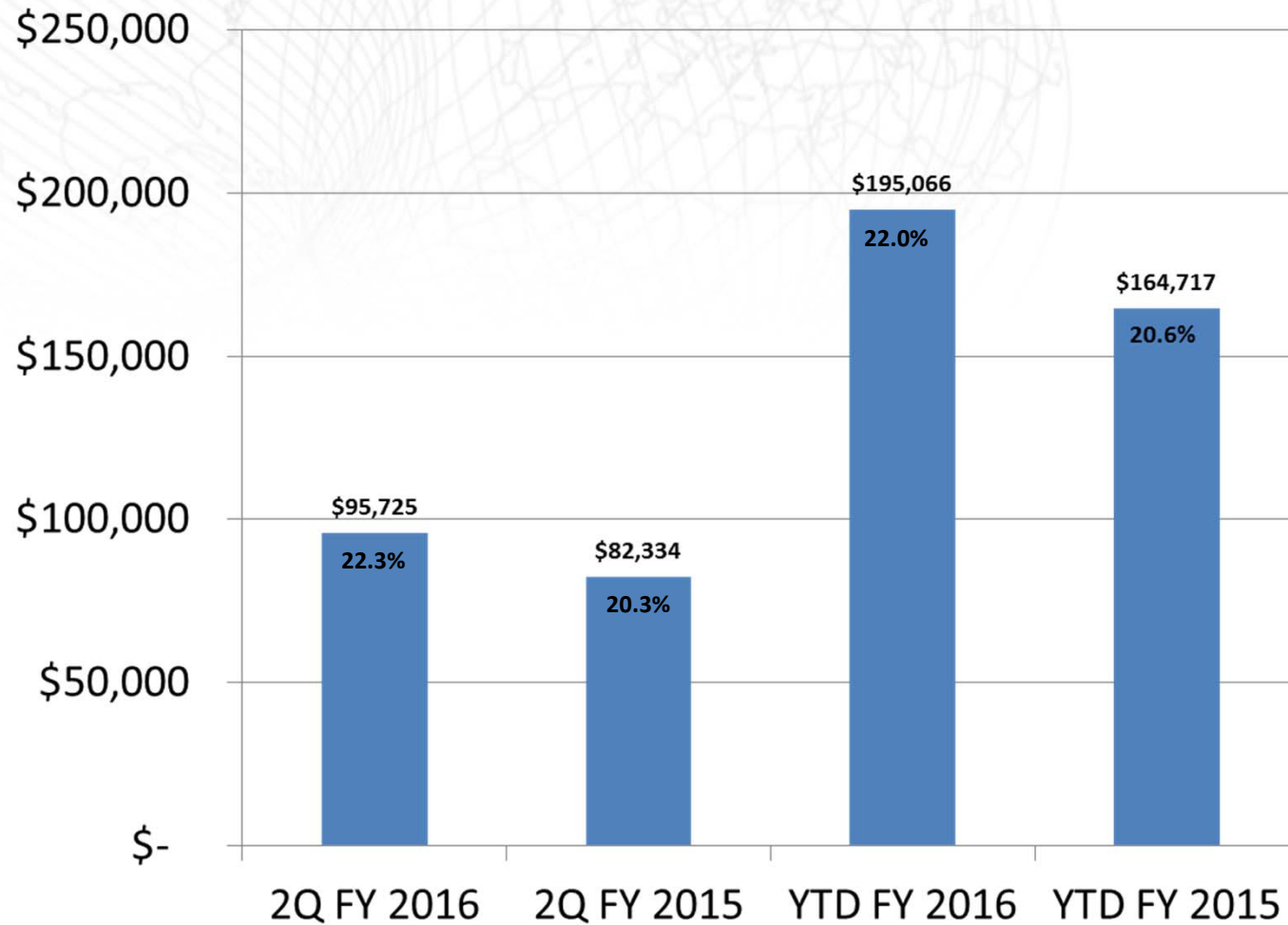
# Revenue

(US\$ thousands)



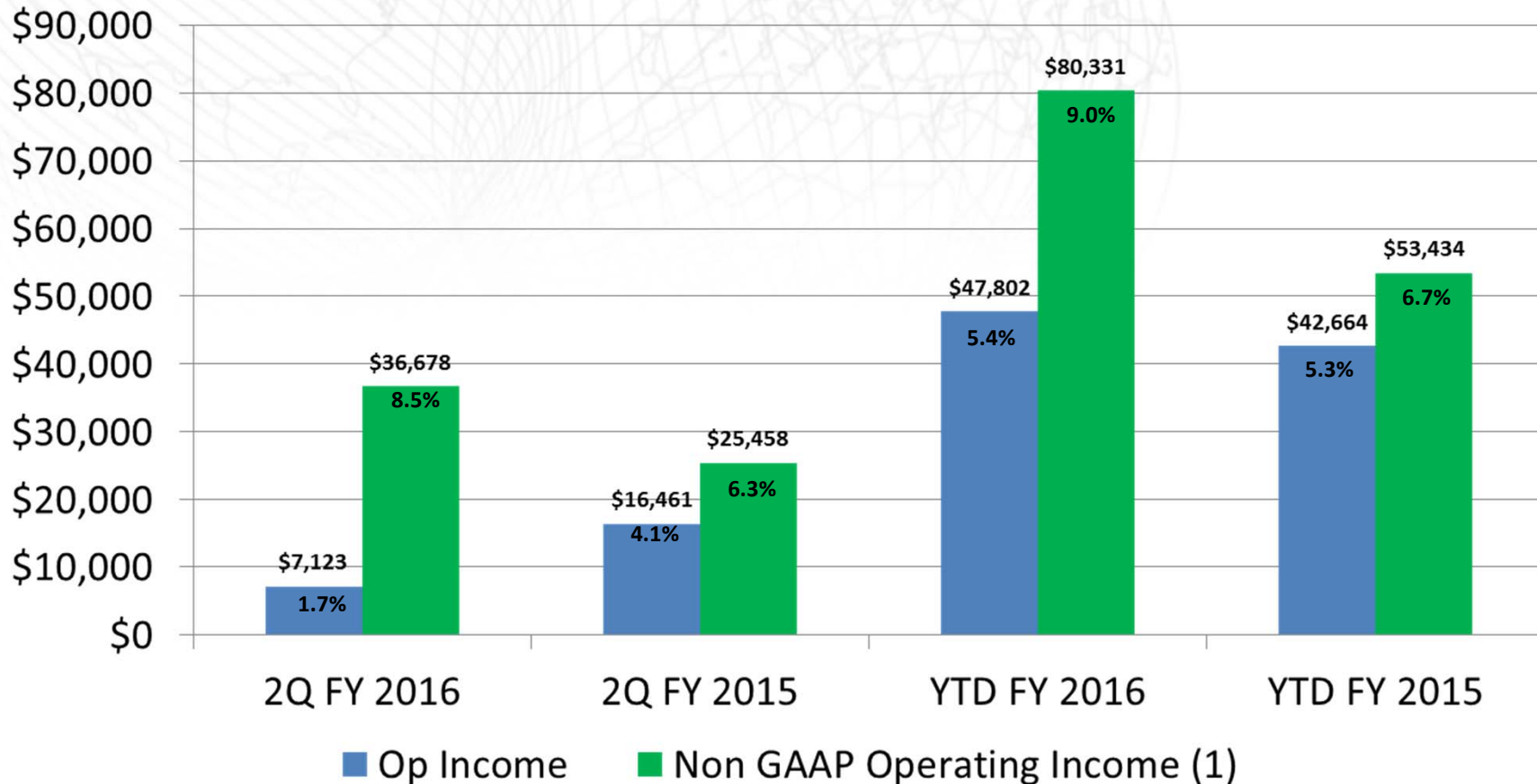
# Gross Margin

(US\$ thousands)



# Operating Income

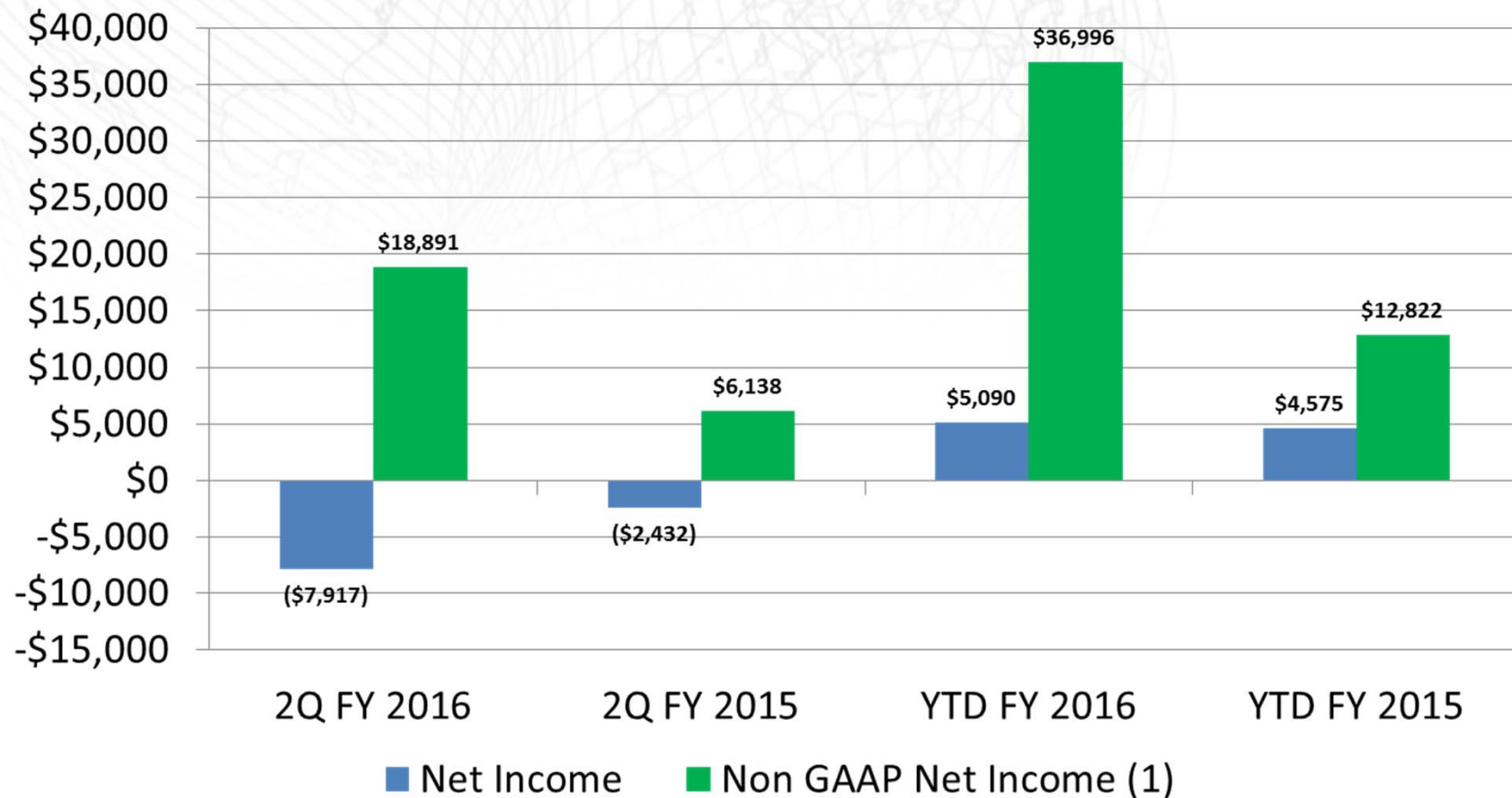
(US\$ thousands)



(1) Excludes Non GAAP adjustments to Operating Income , primarily \$27 million of stock compensation expense recorded in Q2 FY 2016 related to the completion of the Company's initial public offering. See details in the Appendix.

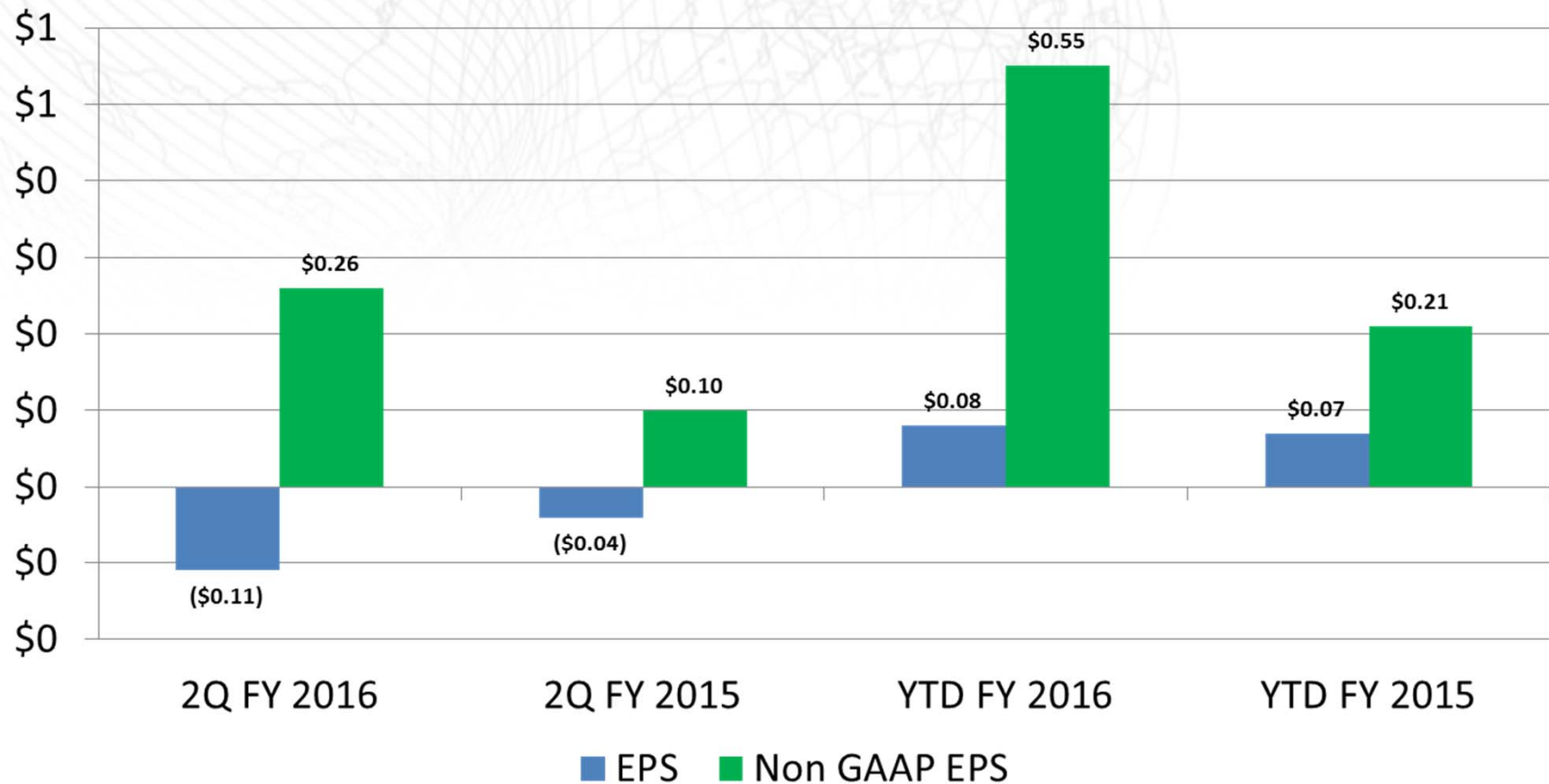
# Net Income Attributable to MPS

(US\$ thousands)



(1) Excludes Non GAAP adjustments to Net Income and their related tax effects , primarily \$27 million of stock compensation expense recorded in Q2 FY 2016 related to the completion of the Company's initial public offering. See details in the Appendix.

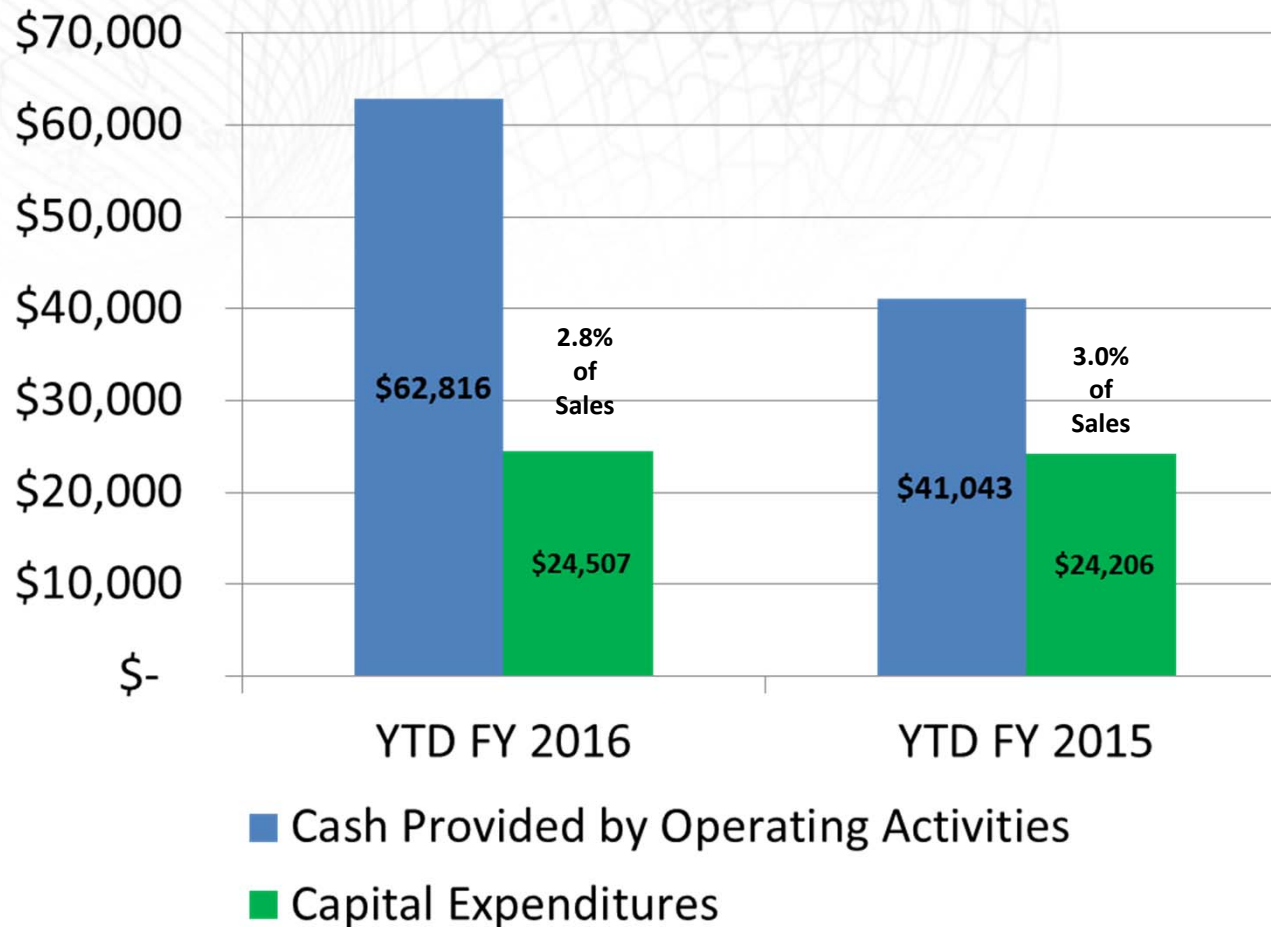
# Basic and Diluted EPS



(1) Excludes Non GAAP adjustments to Net Income and their related tax effects , primarily \$27 million of stock compensation expense recorded in Q2 FY 2016 related to the completion of the Company's initial public offering. See details in the Appendix.

# Cash Provided by Operating Activities and Capital Expenditures

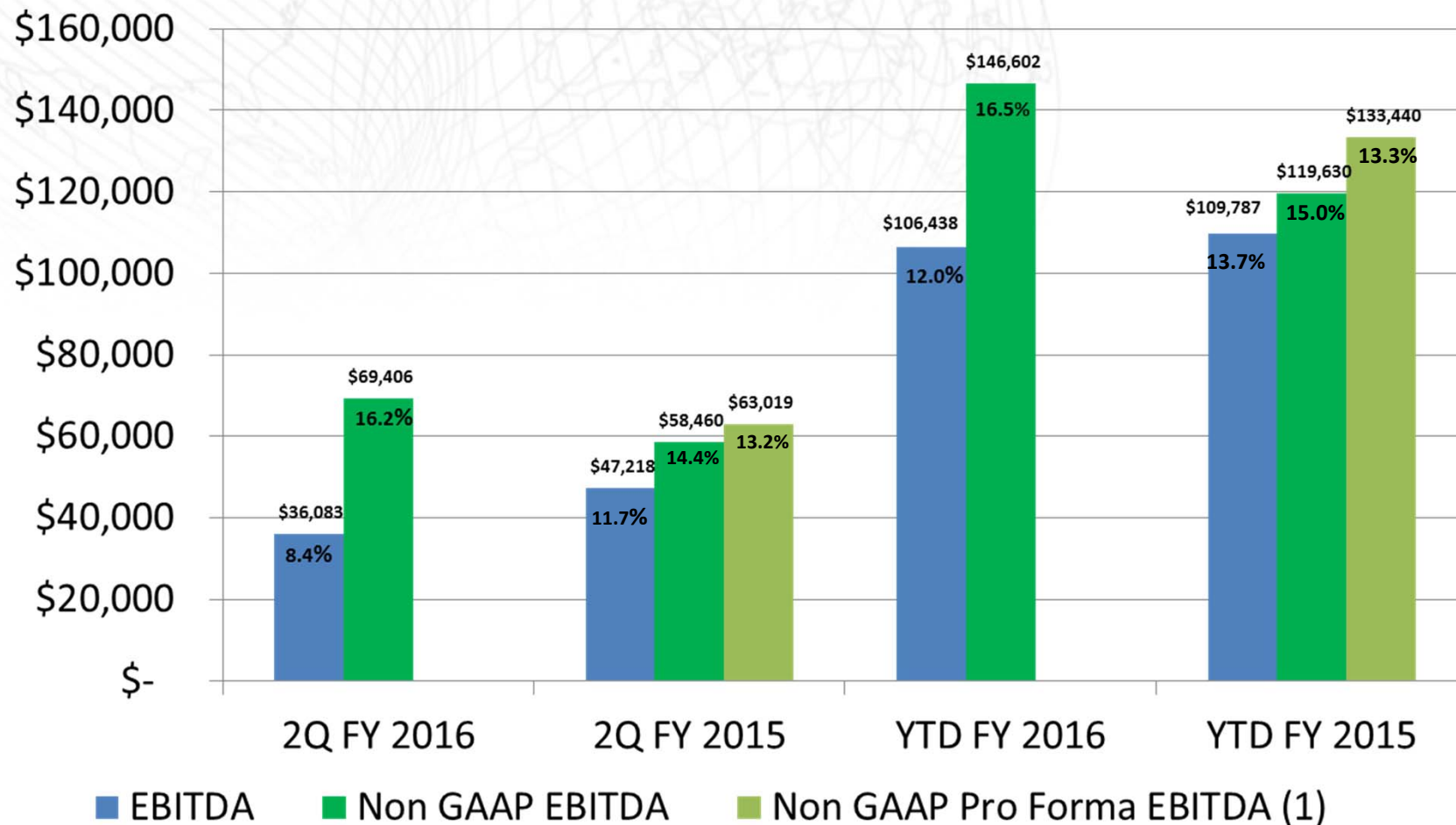
(US\$ thousands)





# EBITDA and Adjusted EBITDA

(US\$ thousands)



(1) Non GAAP Pro Forma EBITDA is including EBITDA for acquisitions prior to the date of acquisition.





Appendix

Depreciation and Amortization

Non GAAP Adjusted EBITDA to Net Income Reconciliation

Non GAAP Adjusted Income Reconciliation

Non GAAP Pro Forma Sales Reconciliation

Debt Summary

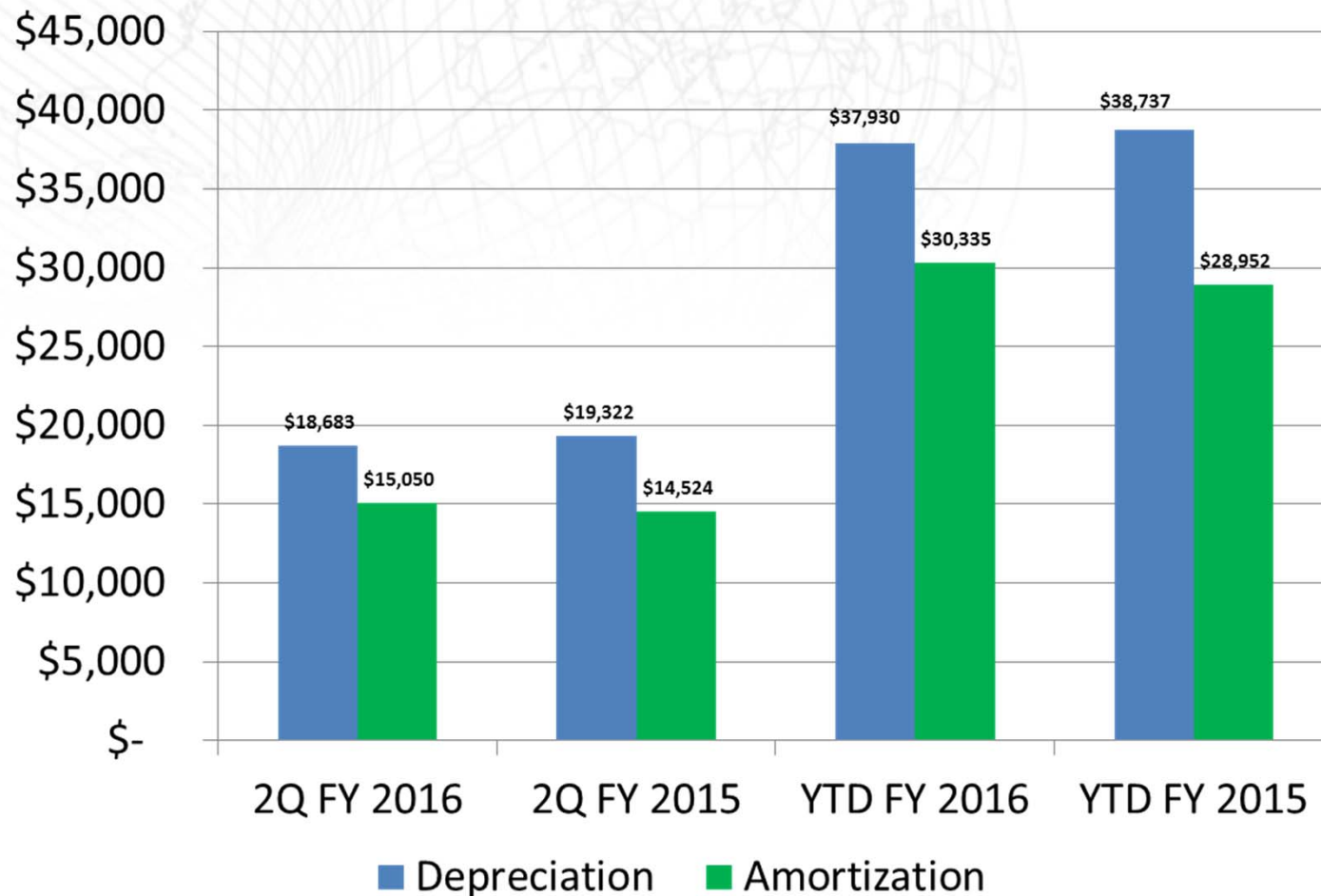
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# Depreciation and Amortization

(US\$ thousands)



# Adjusted EBITDA Reconciliation

(Dollars in thousands)	2Q FY 2016	2Q FY 2015	YTD FY 2016	YTD FY 2015	Trailing 12 months Dec 2015
Net Income (loss)	\$ (8,004)	\$ (2,395)	\$ 5,080	\$ 4,893	\$ 7,213
Depreciation and Amortization	32,727	32,533	66,038	65,580	132,161
Interest Expense	16,016	17,871	34,745	36,411	73,771
Income Taxes	(4,656)	(791)	575	2,903	(4,208)
<b>EBITDA</b>	<b>36,083</b>	<b>47,218</b>	<b>106,438</b>	<b>109,787</b>	<b>208,937</b>
<i>Adjustments relating to operating income</i>					
Transaction costs	2,064	3,463	2,414	4,184	11,860
Stock based and deferred compensation	27,232	455	26,960	886	31,796
Purchase accounting adjustments	292	377	623	853	2,864
Restructuring and severance costs	750	3,086	3,576	3,790	6,205
(Gain) Loss on sale of fixed assets	168	472	362	408	538
Other adjustments to operating income	(951)	1,144	(1,406)	649	(4,007)
Adjustments relating to operating income	<u>29,555</u>	<u>8,997</u>	<u>32,529</u>	<u>10,770</u>	<u>49,256</u>
<i>Adjustments relating to non-operating income</i>					
Foreign currency (gains) loss	473	222	3,340	(4,576)	(4,255)
Debt extinguishment costs	3,867	-	3,867	-	4,886
Other Adjustments to non-operating income	(572)	2,023	428	3,649	(914)
Adjustments relating to non-operating income	<u>3,768</u>	<u>2,245</u>	<u>7,635</u>	<u>(927)</u>	<u>(283)</u>
Total Adjustments	<u>33,323</u>	<u>11,242</u>	<u>40,164</u>	<u>9,843</u>	<u>48,973</u>
Adjusted EBITDA	<u>69,406</u>	<u>58,460</u>	<u>146,602</u>	<u>119,630</u>	<u>257,910</u>
Pre-acquisition adjusted EBITDA	-	4,559	-	13,810	1,323
Proforma Adjusted EBITDA	<u>\$ 69,406</u>	<u>\$ 63,019</u>	<u>\$ 146,602</u>	<u>\$ 133,440</u>	<u>\$ 259,233</u>

# Adjusted Operating and Adjusted Net Income Reconciliation

## Non GAAP Adjusted Operating Income

(Dollars in thousands)

	2Q FY 2016	2Q FY 2015	YTD FY 2016	YTD FY 2015
Operating Income	\$ 7,123	\$ 16,461	\$ 47,802	\$ 42,664
Adjustments relating to operating income *	29,555	8,997	32,529	10,770
Adjusted Operating Income	\$ 36,678	\$ 25,458	\$ 80,331	\$ 53,434

## Non GAAP Adjusted Net Income

(Dollars in thousands)

	2Q FY 2016	2Q FY 2015	YTD FY 2016	YTD FY 2015
Net Income (loss)	\$ (8,004)	\$ (2,395)	\$ 5,080	\$ 4,893
Adjustments relating to net income *	33,323	11,242	40,164	9,843
Tax impact of adjusting items	(6,515)	(2,672)	(8,258)	(1,596)
Adjusted Net Income (loss)	18,804	6,175	36,986	13,140
Less : net income attributable to noncontrolling interest	(87)	37	(10)	318
Adjusted net income (loss) attributable to Multi Packaging Solutions International Limited	\$ 18,891	\$ 6,138	\$ 36,996	\$ 12,822
Weighted average number of diluted shares outstanding	73,825,723	61,939,432	67,817,268	61,939,432
Adjusted net income per share	\$ 0.26	\$ 0.10	\$ 0.55	\$ 0.21

\* See related total reconciled on Adjusted EBITDA reconciliation

# Pro Forma Sales Reconciliation

<i>Sales Change (Mil US\$)</i>	Q1	Q2	YTD
	Pro forma	Pro forma	Pro forma
Foreign Exchange	\$ (34.4)	\$ (23.6)	\$ (58.0)
2 Consumer Prod Companies	(15.3)	(7.9)	(23.2)
1 Toy Related Project	(14.7)	(3.7)	(18.4)
Tobacco Related	(4.1)	(3.1)	(7.2)
Other Media	(8.1)	(16.5)	(24.6)
Other increases	14.4	5.6	20.0
<b>Increase (Decrease)</b>	<b>\$ (62.2)</b>	<b>\$ (49.2)</b>	<b>\$ (111.4)</b>

# Debt Summary

(as of December 31, 2015)

	Actual Cash Obligations	Cash available	Net Debt	Discount	Net debt, net of discount
Revolver	\$ -	\$ -	\$ -	\$ -	\$ -
Foreign Credit Lines	4,501,000		4,501,000		4,501,000
Long Term Debt				(15,052,000)	(15,052,000)
First lien US\$ tranche	468,226,000		468,226,000		468,226,000
First lien GBP tranche	150,374,000		150,374,000		150,374,000
First lien Euro tranche	148,548,000		148,548,000		148,548,000
Foreign notes payable	4,681,000		4,681,000		4,681,000
Capital Leases	1,610,000		1,610,000		1,610,000
Bonds payable	200,000,000		200,000,000		200,000,000
	977,940,000	-	977,940,000	(15,052,000)	962,888,000
Cash	-	(59,045,000)	(59,045,000)	0	(59,045,000)
<b>Total</b>	<b>\$ 977,940,000</b>	<b>\$ (59,045,000)</b>	<b>\$ 918,895,000</b>	<b>\$ (15,052,000)</b>	<b>\$ 903,843,000</b>



**Thank you for your interest in Multi Packaging Solutions**

# 2Q 2016 Earnings Webcast

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