



First Quarter
2017

Earnings Release

April 25, 2017

Forward looking statements

We are making some forward looking statements today that use words like “outlook” or “target” or similar predictive words. Such forward looking statements involve risks and uncertainties detailed in our recent periodic reports as filed in accordance with the Securities and Exchange Act of 1934. These risks and uncertainties may cause actual results to differ materially from our statements today.

First Quarter Highlights

- Sales up 6% in local currency and dollars
 - Emerging markets, +9% (66% of sales)
 - Established markets, -1% (34% of sales)
- Adjusted EPS of \$1.01, up 11% in local currency and dollars.
 - 7 cents over high end of guidance range
 - Includes 2 cent benefit from exchange rates versus February guidance
- Returned \$35M to shareholders through dividends
- Total Sales Force count up 5% year-over-year
- Active Sellers down 1% compared with last year

First Quarter Sales up 6% in Local Currency⁺



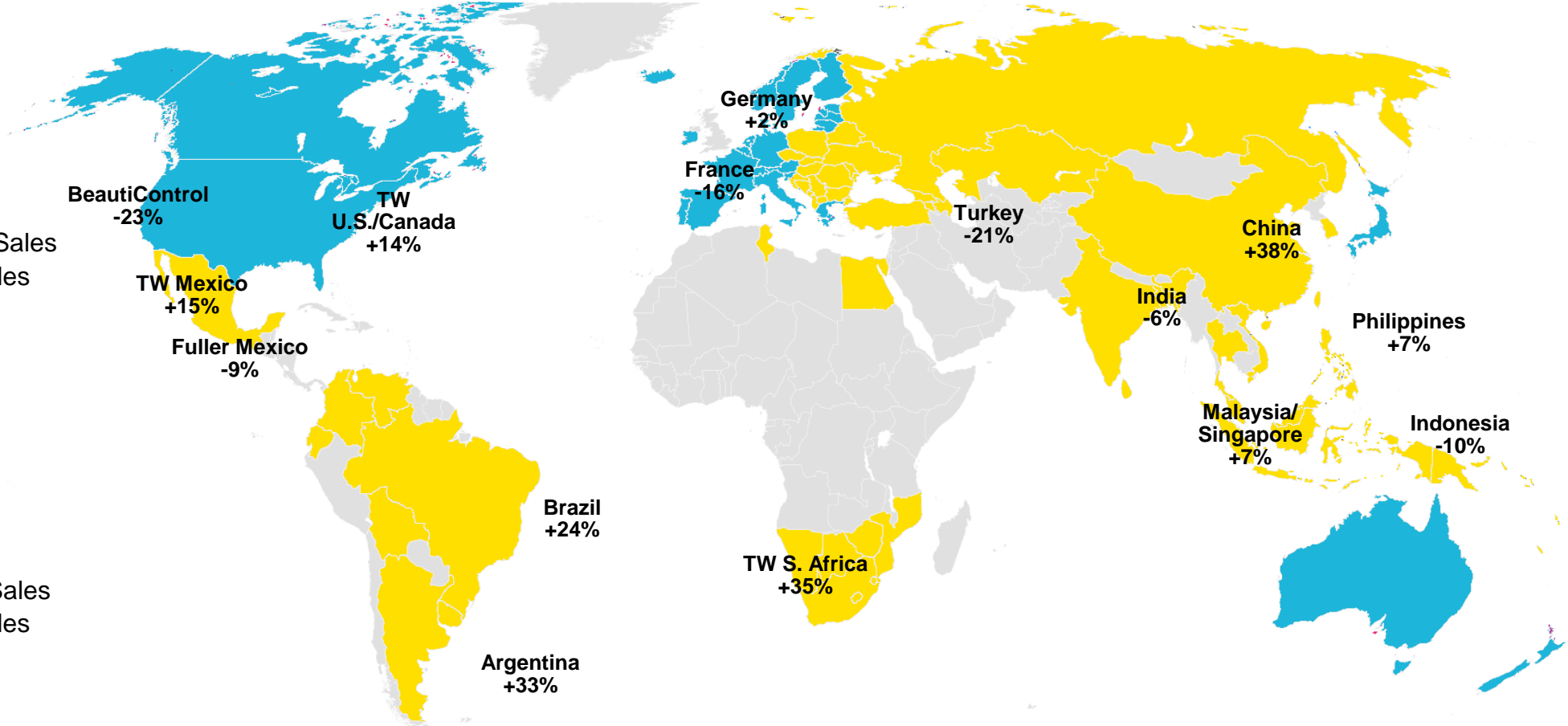
Emerging Markets

+9% in Local Currency Sales
66% of First Quarter Sales



Established Markets

-1% in Local Currency Sales
34% of First Quarter Sales

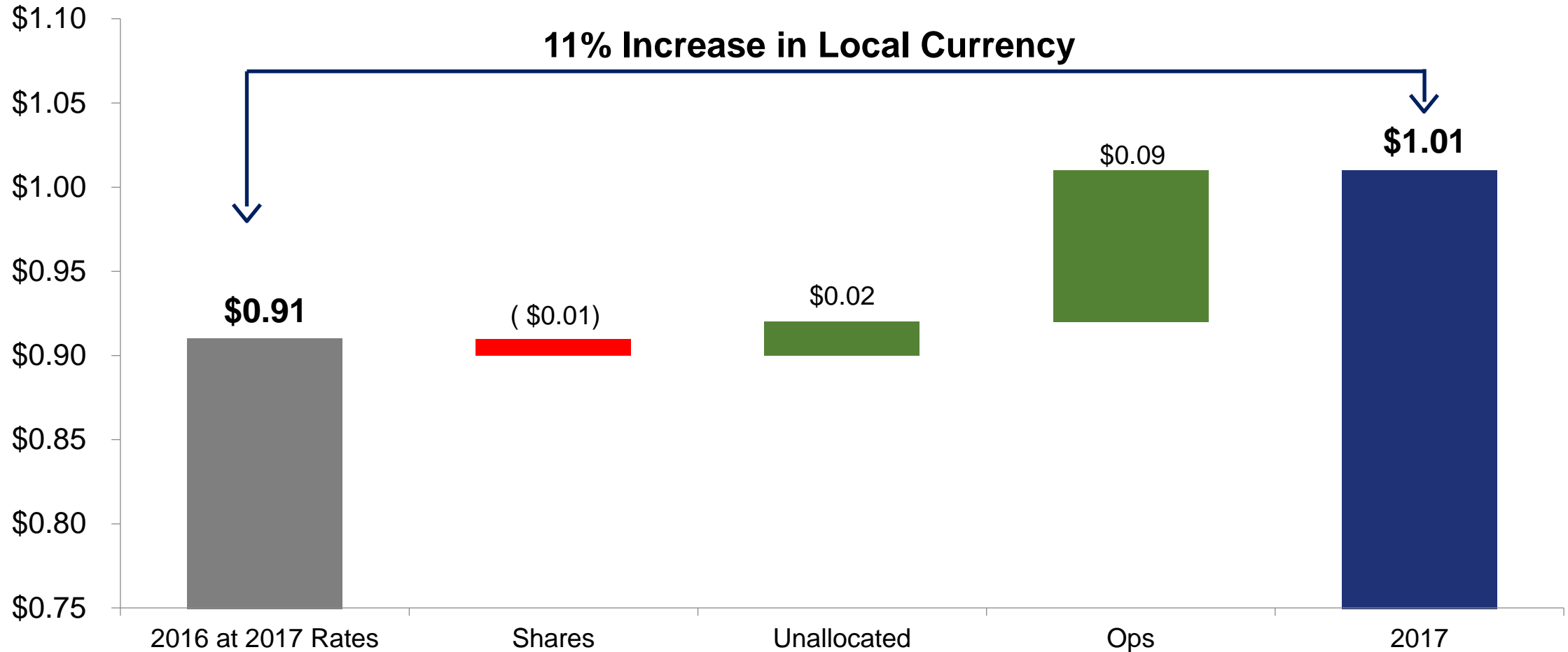


+ See information in dollars in the appendix.



Financial Highlights

Q1 Adjusted Earnings per Share Roll-Forward* (diluted)



*See GAAP to NON-GAAP reconciliation attached to Q1 2017 earnings release

Return on Sales*

| | 2017 First Quarter High End Guidance | 2017 First Quarter Actual |
|-------------------------------------|--|---------------------------------|
| 2016 Pretax ROS | 11.7% | 11.7% |
| Translation FX | (10) bp | -- |
| 2016 Pretax ROS (constant currency) | 11.6% | 11.7% |
| LC Operating Margin Improvement | 35 bp | 60 bp |
| Net interest expense | 10 | 20 |
| 2017 Pretax ROS | 12.1% | 12.5% |


*Excluding items. GAAP to non-GAAP reconciliation in attached appendix and in the Q1 2017 earnings release

Uses of Cash – 2017 guidance

Cash Flow from Operating
Net of Investing Activities* Guidance: \$190 to \$200 million
Excluding potential land proceeds and land related capex



Dividends
68 cents per share quarterly



Improve Leverage Ratio to below
1.75X Target at year-end
through EBITDA growth & debt repayment

Outlook*

| | Second Quarter 2017 Guidance | Full Year 2017 Guidance |
|--|---------------------------------|----------------------------|
| USD Sales | +2% – 4% | +3% – 5% |
| GAAP EPS | \$1.07 – \$1.12 | \$4.35 – \$4.45 |
| GAAP Pre-tax ROS | 12.9% – 13.2% | 13.2% – 13.3% |
| | | |
| Local Currency Sales | +2% – 4% | +2% – 4% |
| EPS, excluding items* | \$1.17 – \$1.22 | \$4.67 – \$4.77 |
| Pre-tax ROS, excluding items | 14.0% – 14.3% | 14.0% - 14.1% |
| | | |
| FX Impact on EPS comparison, excluding items | \$0.02 | \$0.08 |

*Excluding items. GAAP to non-GAAP reconciliation in attached appendix and in the Q1 2017 earnings release

Return on Sales Guidance*

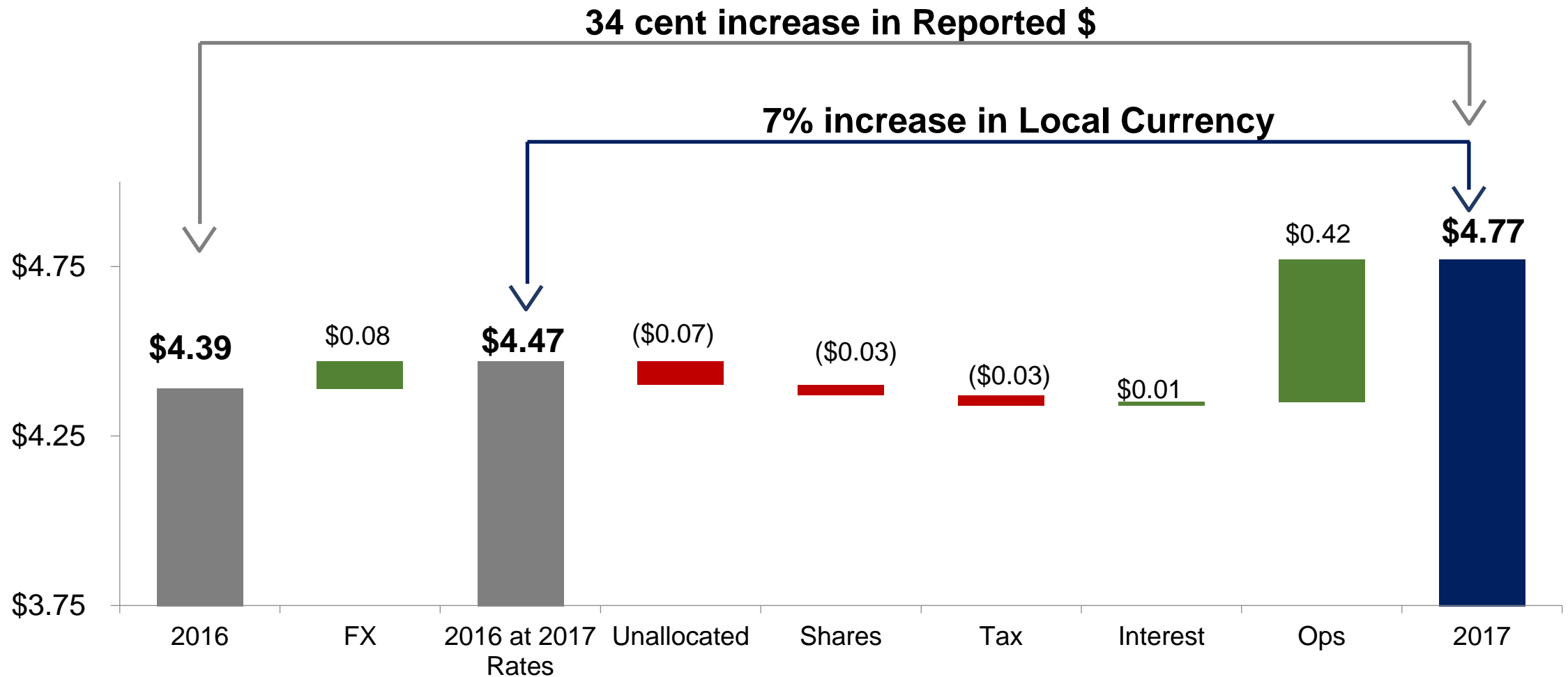
| | 2017 Second Quarter High End Guidance | 2017 Full Year High End Guidance |
|-------------------------------------|---|--|
| 2016 Pretax ROS | 13.7% | 13.4% |
| Translation FX | 30 bp | 20 bp |
| 2016 Pretax ROS (constant currency) | 14.0% | 13.6% |
| LC Operating Margin Improvement | 40 bp | 40 bp |
| Net Interest Expense | (10) bp | 10 bp |
| 2017 Pretax ROS (high end guidance) | 14.3% | 14.1% |

*Excluding items. GAAP to non-GAAP reconciliation in attached appendix and in the Q1 2017 earnings release



| Appendix

Full Year 2017 EPS Outlook Excluding Items* (diluted)



*High end of range. See information on GAAP basis in appendix

Non-GAAP Financial Reconciliation

| | <u>2015</u> | <u>2016</u> | <u>Q1 2017</u> | <u>Q2 2017*</u> | <u>2017*</u> |
|---|-------------|-------------|----------------|-----------------|--------------|
| Net Sales | \$2,283.8 | \$2,213.1 | \$554.8 | \$586.8 | \$2,316.2 |
| Net Income (GAAP) | \$185.8 | \$223.6 | \$47.4 | \$57.1 | \$227.2 |
| Adjustments: | | | | | |
| Gains on disposal of assets, including insurance recoveries | (13.7) | (27.3) | (0.1) | -- | (0.1) |
| Other Income from real estate operations sold | -- | (0.9) | -- | -- | -- |
| Re-engineering and other restructuring costs (includes Pension Settlement costs) | 21.8 | 11.9 | 3.1 | 4.4 | 11.8 |
| Impact of Venezuelan bolivar devaluation from balance sheet positions | 14.9 | 4.3 | 0.2 | -- | 0.2 |
| Acquired intangible asset amortization | 10.2 | 7.6 | 1.9 | 2.0 | 7.7 |
| Income tax impact of adjustments | 1.5 | 3.3 | (0.8) | (1.2) | (3.3) |
| Net Income (Adjusted) | \$220.5 | \$222.5 | \$51.7 | \$62.3 | \$243.5 |
| Adjusted EPS | \$4.37 | \$4.39 | \$1.01 | \$1.22 | \$4.77 |
| Pre-tax Adjusted ROS | 12.8% | 13.4% | 12.5% | 14.3% | 14.1% |
| Average number of diluted shares (millions) | 50.4 | 50.7 | 51.0 | 51.1 | 51.1 |

*High-end of guidance range provided in April 25, 2017 Earnings Release.

Impact of changes in foreign currency versus prior year are updated monthly and posted on: <http://ir.tupperwarebrands.com/foreign-exchange-impact.cfm>.

First Quarter Sales Up 6% in Dollars



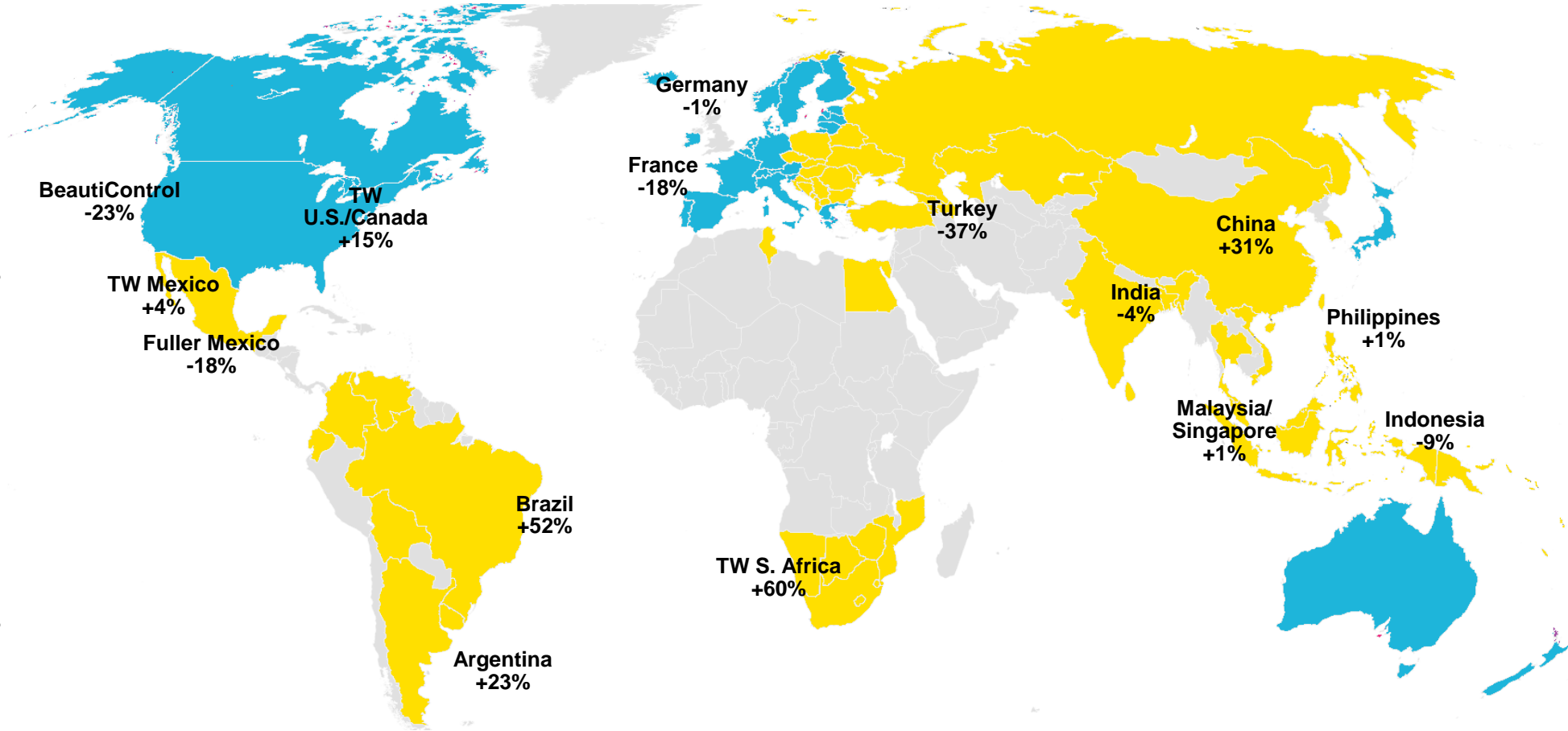
Emerging Markets

+9% in Dollar Sales
66% of First Quarter Sales



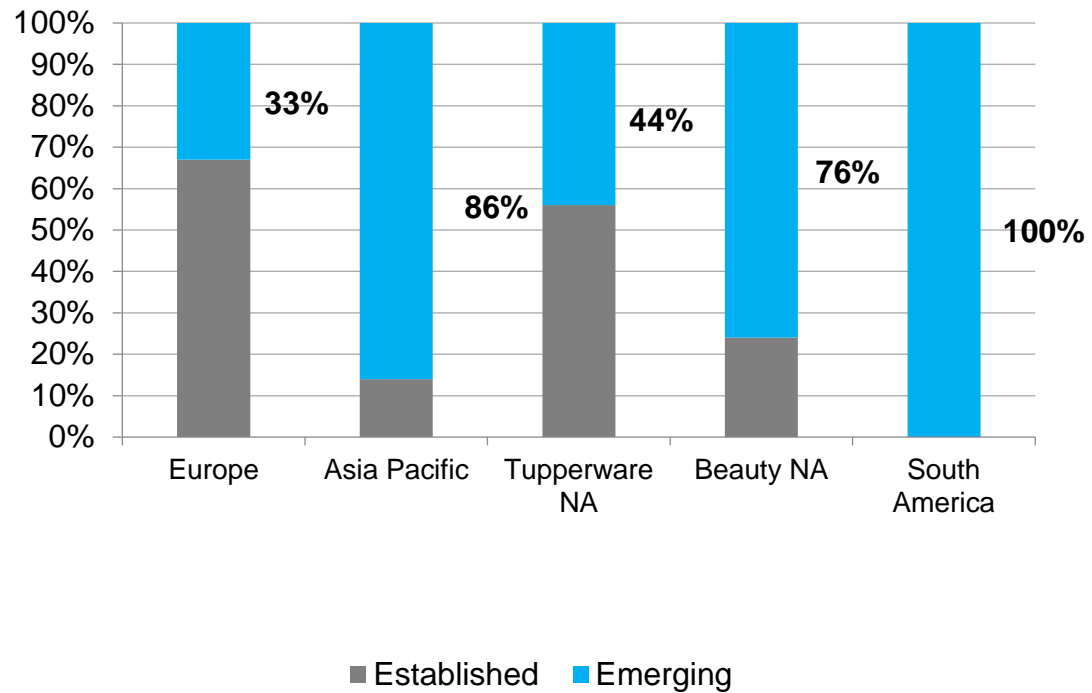
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34% of First Quarter Sales

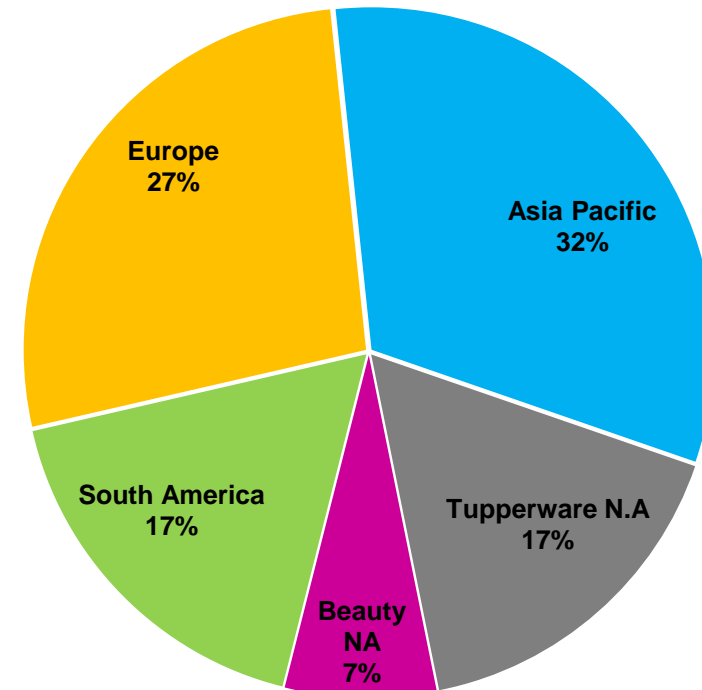


Global Portfolio – First Quarter

Emerging/Established %



Segment Sales Share





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