

Tupperware

Brands
Corporation

Third Quarter 2015

Earnings Release

October 21, 2015



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.

Third Quarter Highlights

- Sales +7% local currency
 - Emerging markets, +11% (70% of sales)
 - Established markets, even (30% of sales)
- Adjusted EPS of \$0.79. Up 25% in local currency, down 12% in dollars
- Returned \$34M to shareholders through dividends, yield 4.9%*
- Total Sales Force count up 5% year over year
- Active Sellers up 3% compared with last year

*Annualized yield calculated using closing price on Friday, October 19th of \$55.02 and annual dividend of \$2.72

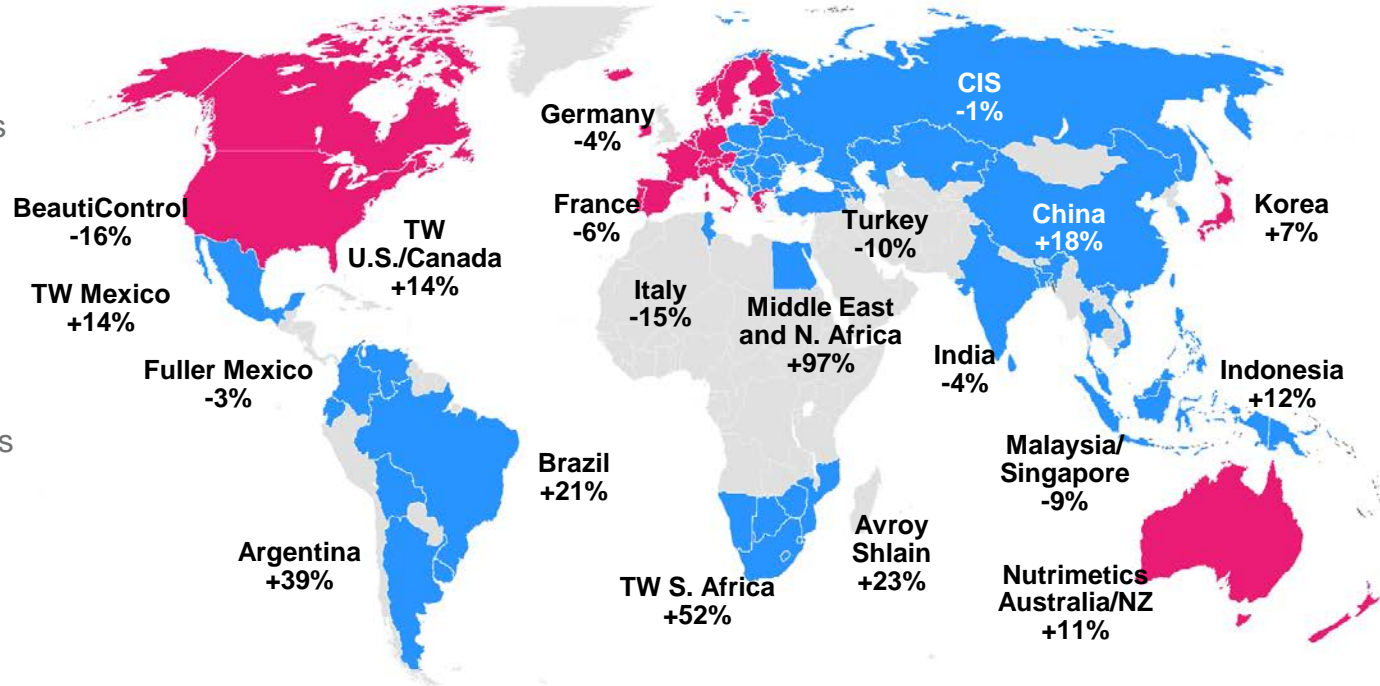
Third Quarter up 7% in Local Currency

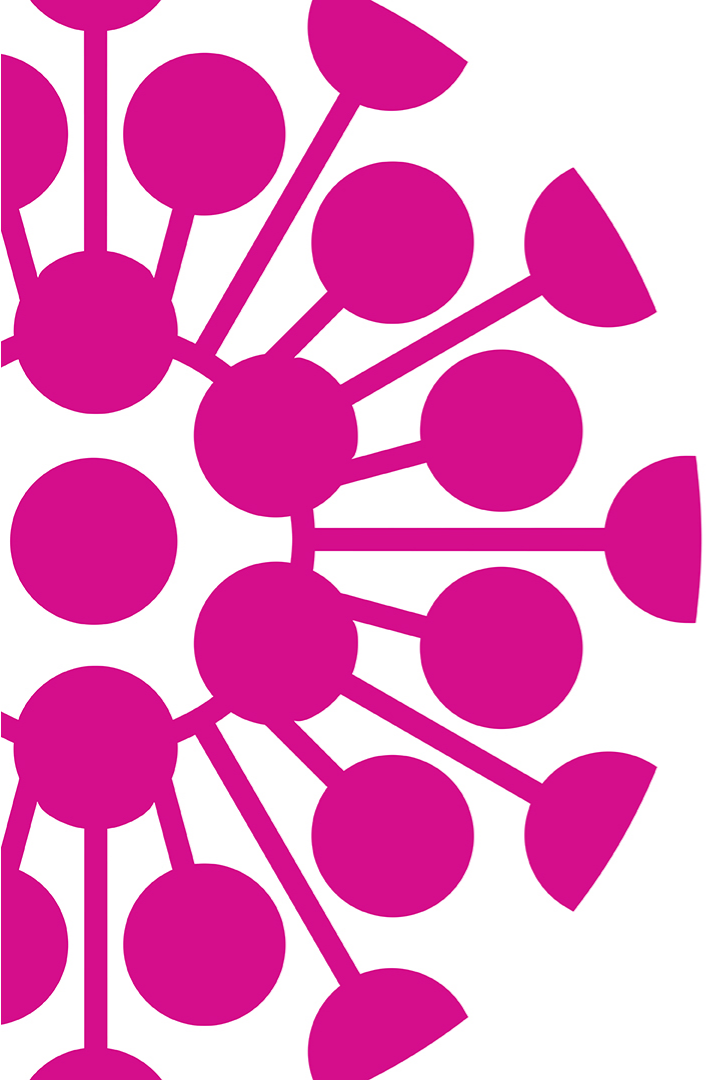
Established Markets

Even in Local Currency Sales
30% of Third Quarter Sales

Emerging Markets

+11% in Local Currency Sales
70% of Third Quarter Sales

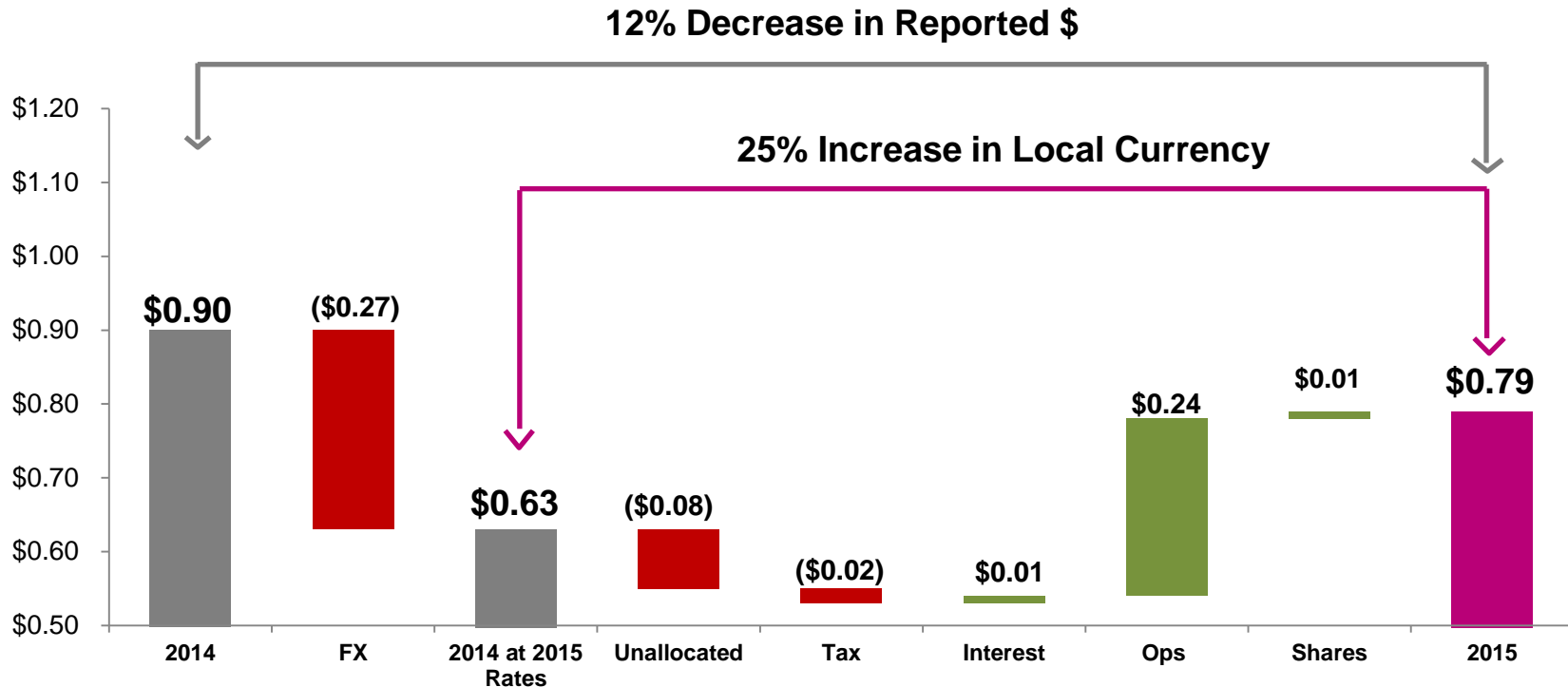




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Financial Highlights

Q3 Earnings per Share Roll-Forward* (diluted)



*Excluding items. See information on GAAP basis in appendix

Return On Sales*

	Third Quarter 2015 High End Guidance	Third Quarter 2015 Actual
2014 Pretax ROS	10.2%	10.2%
Translation FX	(115) bp	(164) bp
2014 Pretax ROS (constant currency)	9.0%	8.5%
LC Operating Margin Improvement	35 bp	147 bp
Net interest expense	(11)	10
Other, rounding	12	10
2015 Pretax ROS	9.4%	10.2%

*Excluding items. See GAAP information in the appendix.

Outlook*

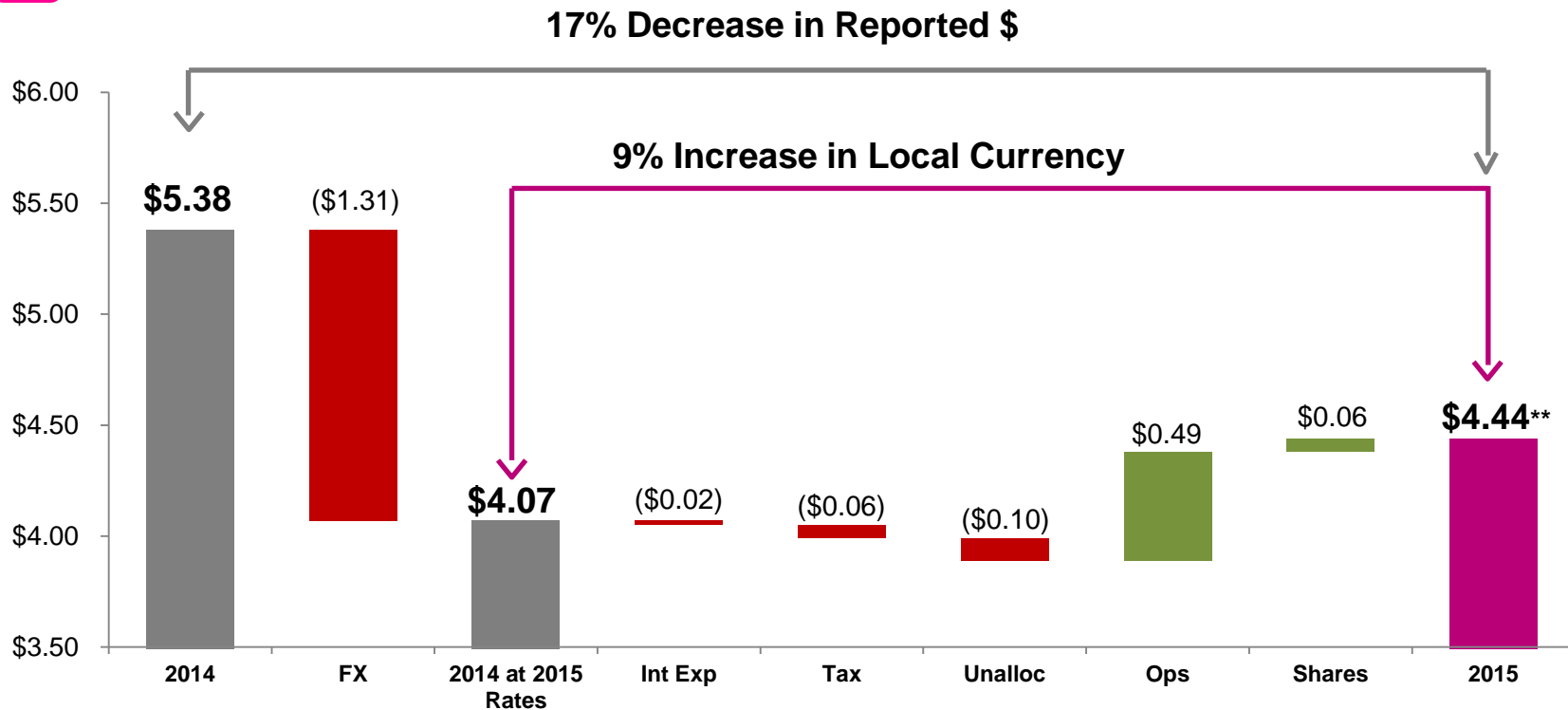
	Fourth Quarter 2015 Guidance	2015 Full Year Guidance
USD Sales*	(10)% - (8)%	(12)% - (11)%
GAAP EPS**	\$1.22 – \$1.27	\$3.76– \$3.81
GAAP Pre-tax ROS	14.1% – 14.4%	11.5% – 11.6%
Local Currency Sales	+3% to 5%	+4% - 5%
EPS, excluding items***	\$1.37 – \$1.42	\$4.39 – \$4.44
Pre-tax ROS, excluding items	15.1% – 15.3%	12.8% – 12.9%
FX Impact on EPS comparison, excluding items	(\$0.31)	(\$1.31)

*High end of guidance range provided in October 21, 2015 Earnings Release. Venezuelan operating activity was translated at 50 bolivars/\$ in January 2015, and at the Simadi rate for February 2015 through September 2015. Expect to use the Simadi rate, which was approximately 200 as October 19, 2015 to translate future operating activity

**Excludes any fourth quarter Orlando land transactions

***GAAP to non-GAAP reconciliation attached to 3Q 2015 earnings release

Full Year 2015 EPS* Outlook



*Excluding items. See information on GAAP basis in appendix.

** High end of guidance range provided in October 21, 2015 Earnings Release.

Return On Sales*

	2015 Fourth Quarter High End Guidance	2015 Full Year Guidance
2014 Pretax ROS	16.9%	13.9%
Translation FX	(100) bp	(150) bp
2014 Pretax ROS (constant currency)	15.9%	12.4%
LC Operating Margin Improvement	(60) bp	47 bp
Net interest expense	(10)	(7)
Other, rounding	10	10
2015 Pretax ROS (high end guidance)**	15.3%	12.9%

*Venezuelan operating activity was translated at 50 bolivars/\$ in January 2015, and at the Simadi rate for February 2015 through September 2015. Expect to use the Simadi rate, which was approximately 200 as of October 19, 2015 to translate future operating activity.

** High end of guidance range provided in October 21, 2015 Earnings Release.

***GAAP to non-GAAP reconciliation attached to 3Q 2015 earnings release

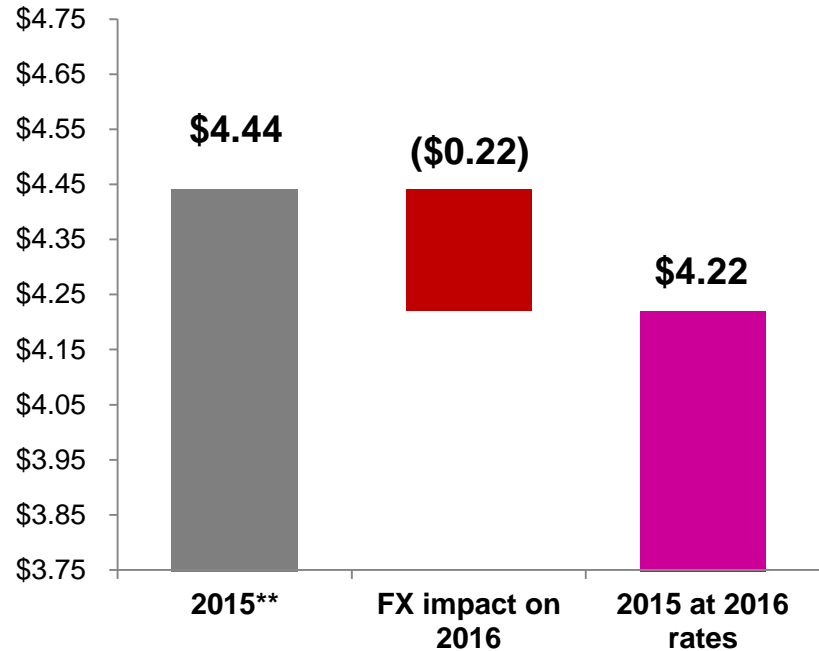
2016 Local Currency Sales* and FX Guidance

2016 Initial
LC Sales Guidance

+5% to +7%

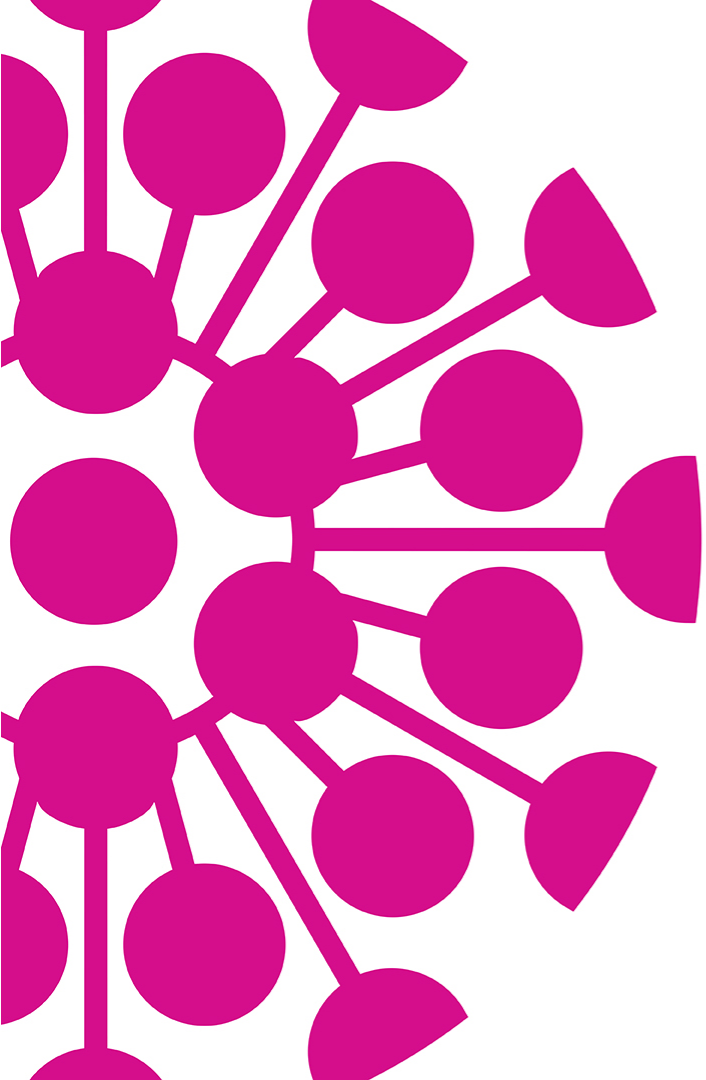
FX Impact on Sales

(3)pp



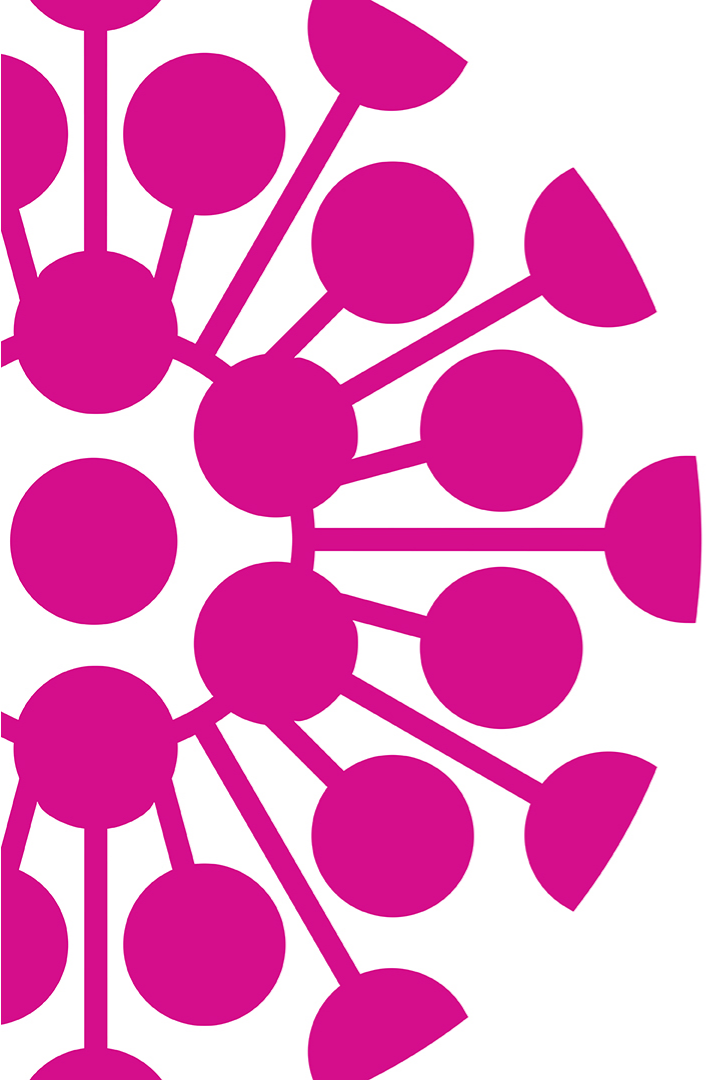
*Excluding items. See information on GAAP basis in appendix.

** High end of guidance range provided in October 21, 2015 Earnings Release. Includes a 1 point benefit from a 53rd week in 2016.



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*Questions
&
Answers*



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Appendix



Long Range Outlook*

Double Digit EPS Growth driven by:

- Local Currency Sales: +6% to 8%
 - Emerging markets about 10%
 - Established markets low single digit
- Pre-Tax ROS, excluding items:
 - 50 bps improvement per year into the mid- to high-teens
- Some offset from tax rate:
 - Going to 27-28% over time
- CAPEX \$60 - \$70 million a year
- Share repurchases

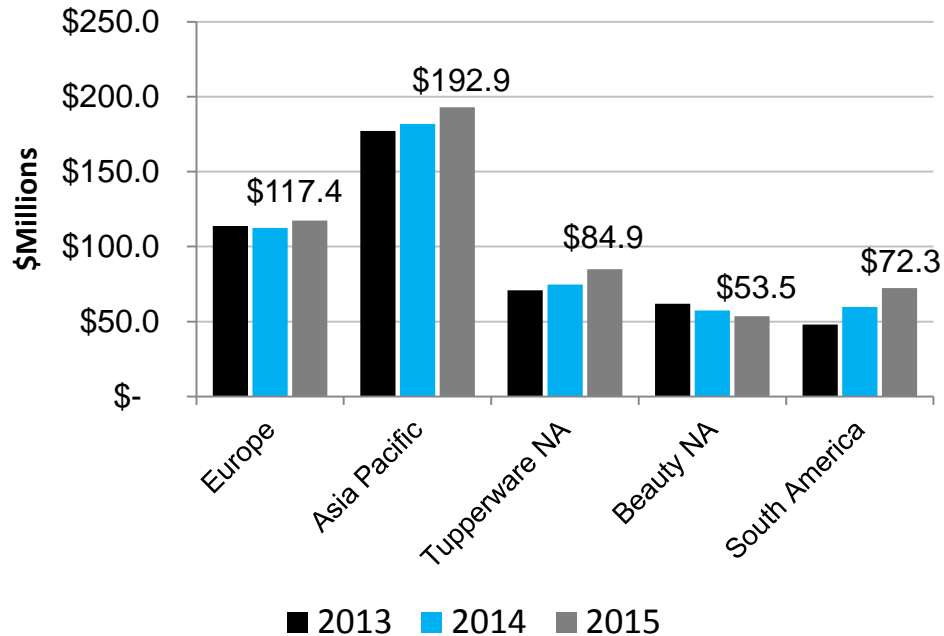
Non-GAAP Financial Reconciliation

	2013	2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015*	2015*
Net Income (GAAP)	\$274.2	\$214.4	\$29.5	\$62.0	\$36.2	\$63.9	\$191.6
Adjustments:							
Gains on disposal of assets including insurance recoveries	(0.7)	(2.7)	(0.6)	(10.8)	(2.0)	--	(13.4)
Re-engineering and other restructuring costs	9.3	13.4	16.2	1.5	0.3	3.7	21.6
Impact of Venezuelan bolivar devaluation from balance sheet positions	4.2	42.4	9.3	1.7	2.0	--	13.1
Acquired intangible asset amortization	4.8	11.9	2.7	2.6	2.5	2.5	10.2
Income tax impact of adjustments	(3.5)	(4.8)	(5.9)	3.9	0.9	1.3	0.5
Net Income (Adjusted)	\$288.3	\$274.6	\$51.2	\$60.9	\$39.9	\$71.4	\$223.6
Adjusted ROS	14.1%	13.9 %	11.8%	13.8%	10.2%	15.3%	12.9%
Average number of diluted shares (millions)	53.1	51	50.3	50.4	50.3	50.3	50.3

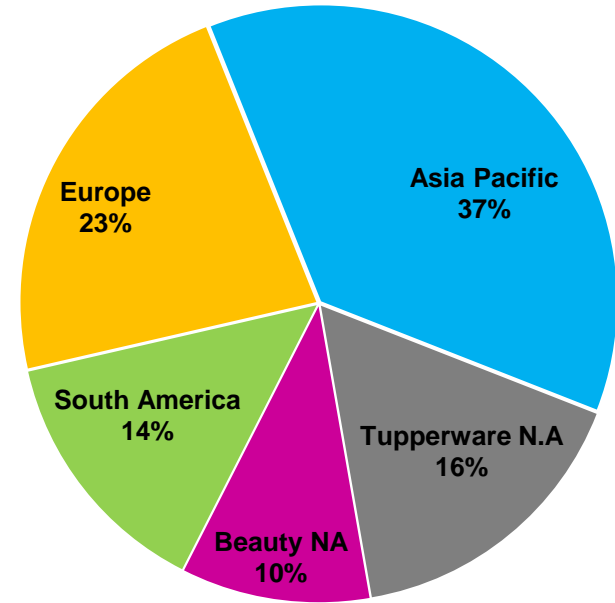
*High end of guidance range provided in October 21, 2015 Earnings Release. Excludes any fourth quarter Orlando land transactions. Impact of changes in foreign currency versus prior year are updated monthly and posted on: <http://ir.tupperwarebrands.com/foreign-exchange-impact.cfm>.

Third Quarter Global Portfolio

Third Quarter 2015 Sales 7% Local Currency

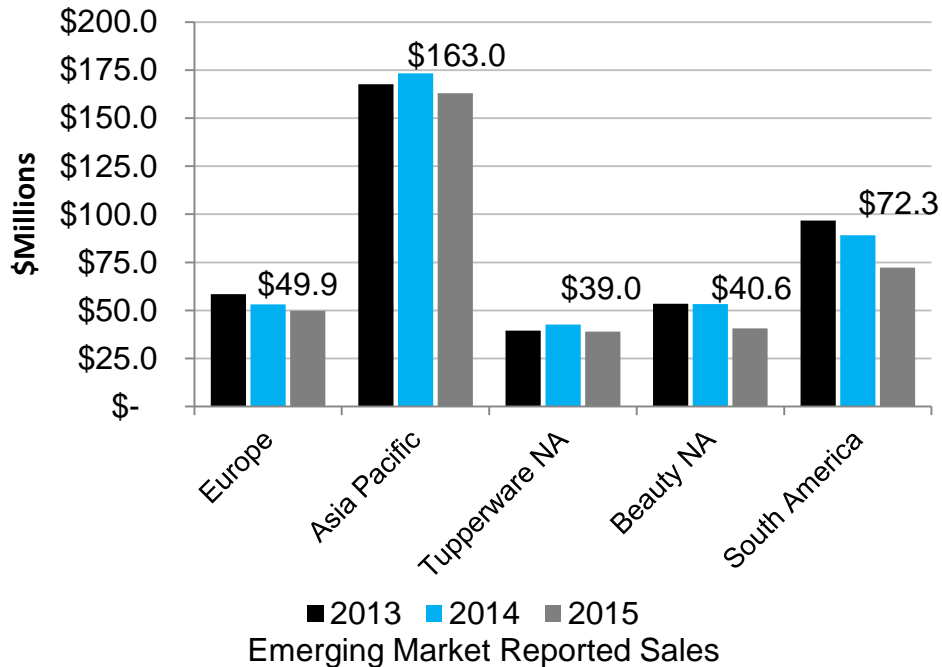


Third Quarter 2015 Segment Sales Share

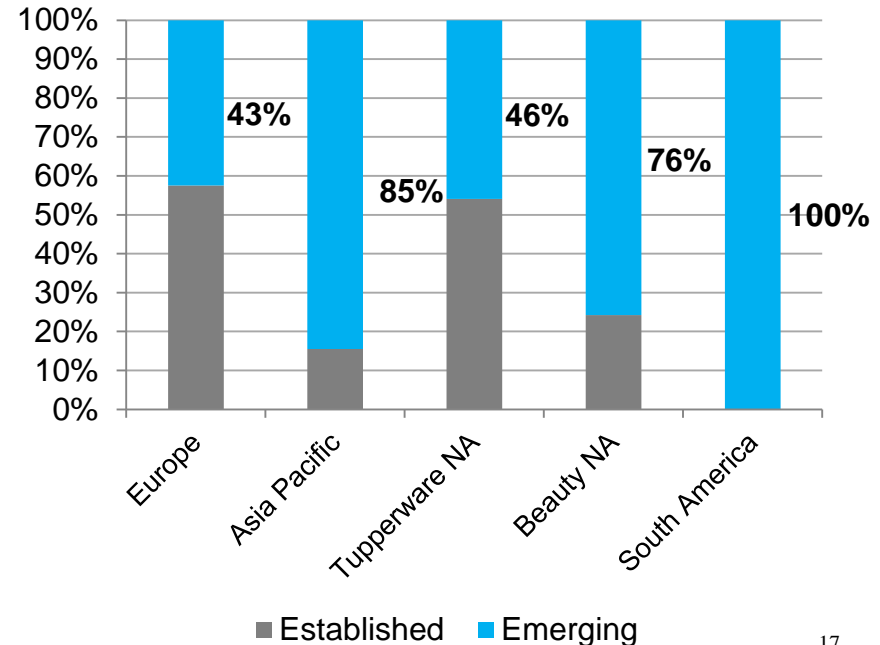


Third Quarter Emerging Market Sales By Segment Reported

Q3 2015 Emerging Market Sales, +11% in LC, -11% in USD



Emerging/Established %



VENEZUELA FX IMPACT IN 2014 AND 2015

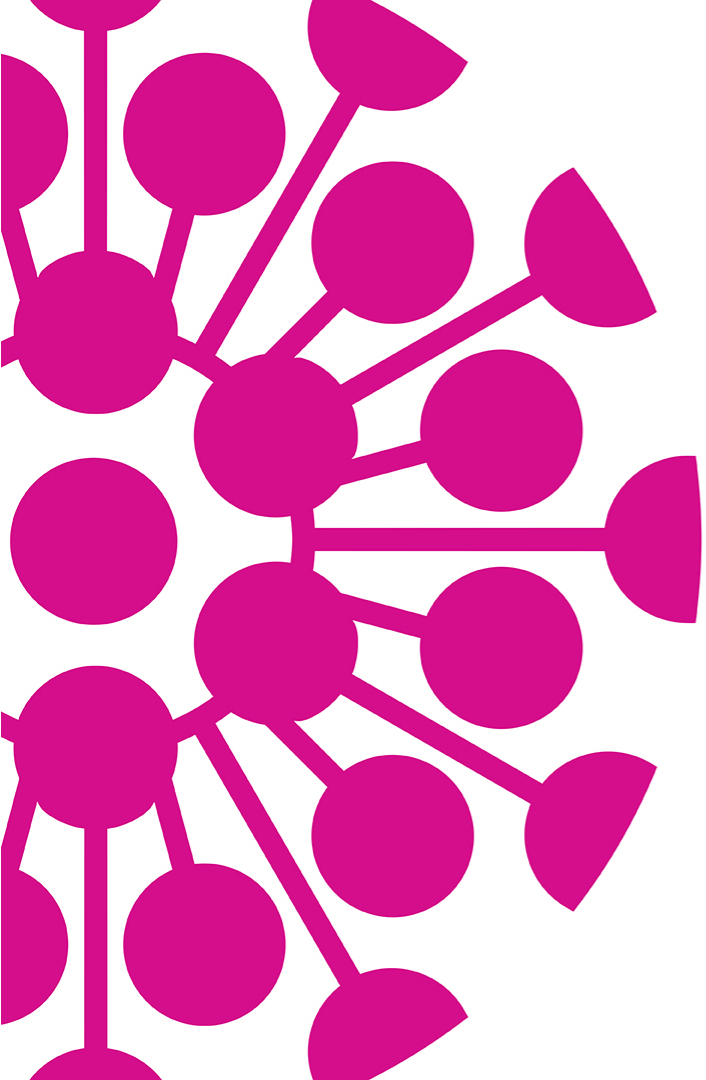
	1H – 2014	Q3 – 2014	Q4 – 2014	FY 2014	Q1 – 2015	Q2 – 2015	Q3 – 2015	Q4 – 2015 ⁽¹⁾	FY 2015 ⁽¹⁾
Total Company Percentage Point Impact on Sales from Changes in Rate	(0.7pp)	(3.5pp)	(3.4pp)	(2.1pp)	(4.7pp)	(3.3pp)	(0.7pp)	(0.5pp)	(2.3pp)
Translation Impact of Changes in Rate on Diluted EPS Comparison	(\$0.04)	(\$0.10)	(\$0.08)	(\$0.21)	(\$0.13)	(\$0.13)	(\$0.01)	(\$0.01)	(\$0.28)
Re-measurement Impacts on Net Monetary Assets for 1H – 2014 and gain on conversion of bolivars to U.S. dollars (Q3 - 2014) ⁽²⁾	(\$0.51)	\$0.09	(\$0.08) ⁽³⁾	(\$0.50)	(\$0.11) ⁽⁴⁾	(\$0.01)	N/A	N/A	N/A
Transaction Impacts on cost of sales at Stronger Rates than Sales ⁽²⁾	(\$0.12)	(\$0.23)	\$0.01 ⁽³⁾	(\$0.35)	(\$0.03) ⁽⁴⁾	(\$0.02) ⁽⁴⁾	(\$0.02) ⁽⁴⁾	(\$0.01) ⁽⁴⁾	(\$0.09) ⁽⁴⁾

⁽¹⁾ The bolivar to U.S. dollar exchange rate used in translating the Company's first quarter 2014 operating activity was 6.3 bolivars to the U.S. dollar, was 10.8 bolivars to the U.S. dollar in the second quarter and was 50.0 in the second half of 2014 and in January 2015. In February 2015, the Venezuelan government launched an overhaul of its foreign currency exchange structure for obtaining U.S. dollars, eliminating the SICAD 2 auction process and introducing the Marginal Currency System, or Simadi, which was approximately 200 bolivars to the U.S. dollar as of October 19, 2015. The Company's outlook used the Simadi rate to translate its February through September 2015 operating activity and expects to use it to translate future operating activity.

⁽²⁾ The pretax expense impact from amounts on the balance sheet when the bolivar devalued are included in the U.S. GAAP earnings per share and return on sales data above, but not in the data excluding items.

⁽³⁾ Reflects tax recognized on an annualized basis under U.S. GAAP.

⁽⁴⁾ With the change to the Simadi exchange rate there was a negative profit impact related to net monetary assets and inventory of \$9.3 million, \$1.8 million, and \$2.0 million in the first, second and third quarters of 2015 respectively. The change in rate in February 2015 also triggered \$13.5 million write-off of long-term fixed assets in the first quarter of 2015. As of the end of September 2015, there is \$25.5 million in Cumulative Translation Adjustments and \$8.4 million in net assets related to Venezuela.



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