



Tupperware Brands

Second Quarter
2016

Earnings Release

July 20, 2016

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.

Second Quarter Highlights

- Sales down 4% in dollars
- Sales up 3% in local currency (high-end of range)
 - Emerging markets, +7% (66% of sales)
 - Established markets, -4% (34% of sales)
- Adjusted EPS of \$1.16. Up 8% in local currency, 4 cents over high end of guidance range, down 4% in dollars
- Returned \$34M to shareholders through dividends
- Total Sales Force count up 5% year-over-year
- Active Sellers down 2% compared with last year

Second Quarter Sales up 3% in Local Currency*



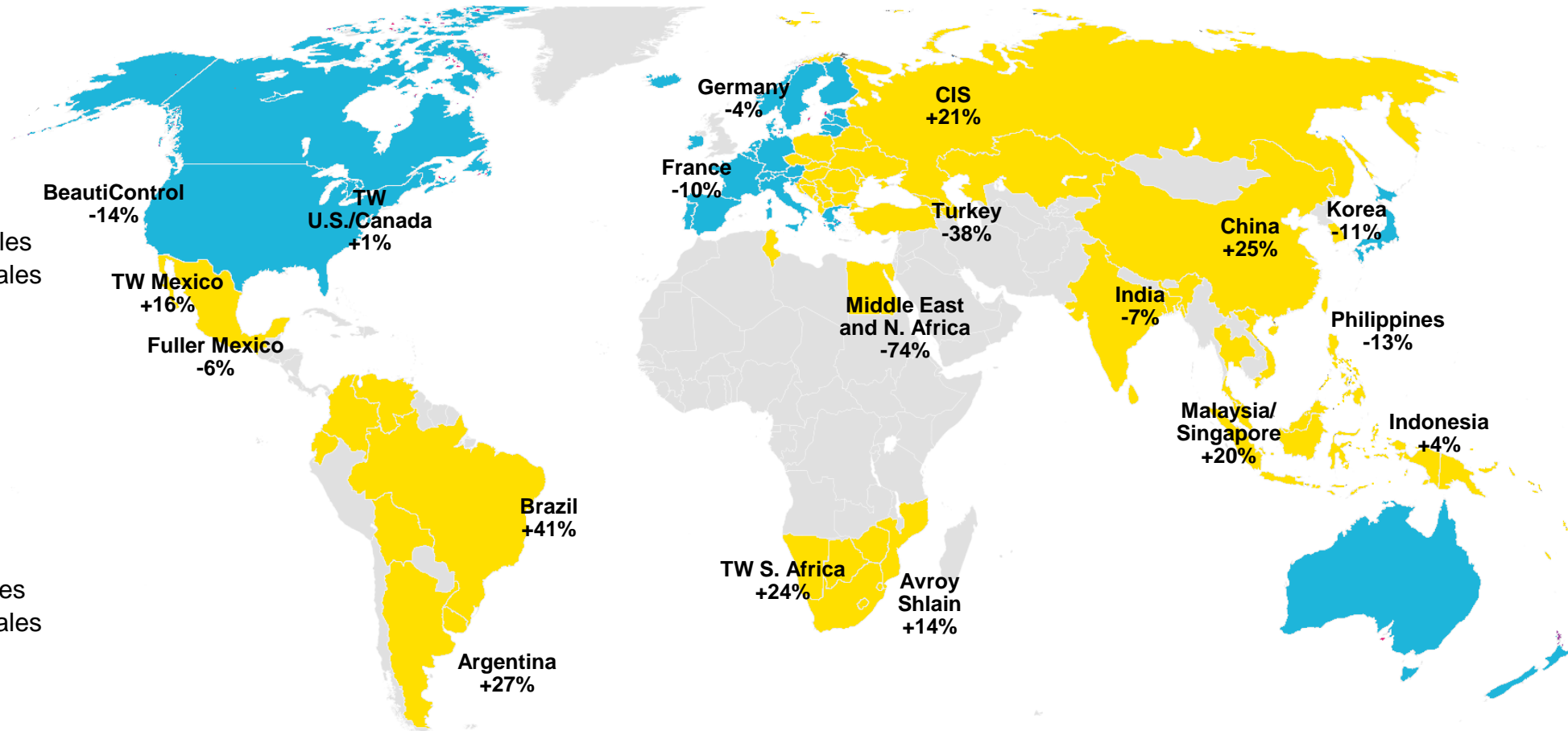
Emerging Markets

+7% in Local Currency Sales
66% of Second Quarter Sales



Established Markets

-4% in Local Currency Sales
34% of Second Quarter Sales

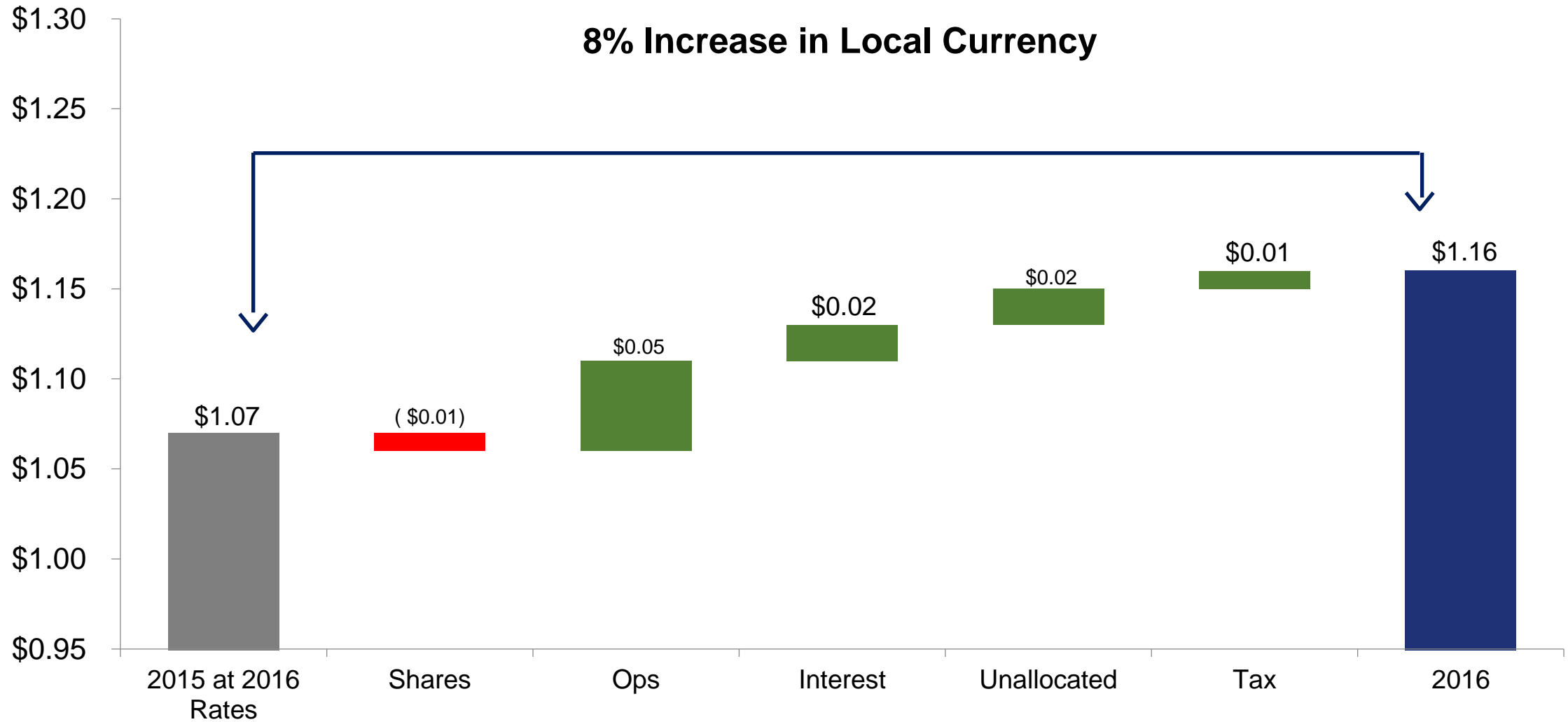


*See information in dollars in appendix



Financial Highlights

Q2 Adjusted Earnings per Share Roll-Forward* (diluted)



*See GAAP to NON-GAAP reconciliation attached to Q2 2016 earnings release

Return on Sales*

	2016 Second Quarter High End Guidance	2016 Second Quarter Actual
2015 Pretax ROS	13.8%	13.8%
Translation FX	(60) bp	(70) bp
2015 Pretax ROS (constant currency)	13.2%	13.1%
LC Operating Margin Improvement	10 bp	40 bp
Net interest expense	10	20
2016 Pretax ROS	13.4%	13.7%

*Excluding items. GAAP to non-GAAP reconciliation in attached appendix and in the Q2 2016 earnings release

Uses of Cash 2016 Guidance

Cash Flow from Operating
Net of Investing Activities Guidance: \$195 to \$205 million
Includes \$28 million in potential Q3 land proceeds

Dividends
68 cents per share quarterly = \$138 million

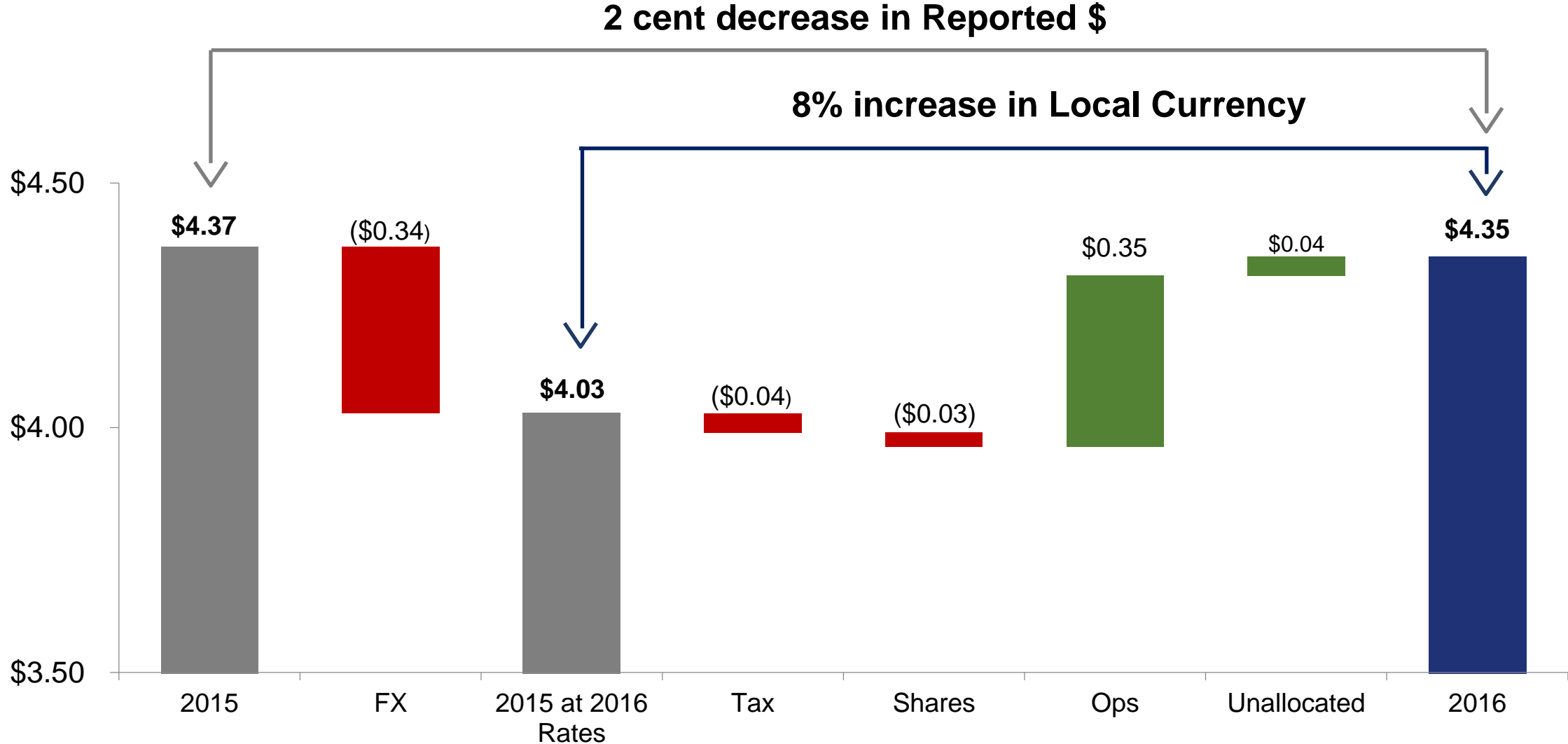
Improve Leverage Ratio To At Least Meet
1.75X Target
through EBITDA growth & debt repayment

Outlook*

	Third Quarter 2016 Guidance	2016 Full Year Guidance
USD Sales	+1% – 3%	(2)% – (1)%
GAAP EPS	\$0.94 – \$0.99	\$4.18 – \$4.28
GAAP Pre-tax ROS	13.1% – 13.5%	12.9% – 13.1%
Local Currency Sales	+2% – 4%	+3% – 4%
EPS, excluding items*	\$0.77 – \$0.82	\$4.25 – \$4.35
Pre-tax ROS, excluding items	10.0% – 10.5%	12.9% – 13.1%
FX Impact on EPS comparison, excluding items	(\$0.02)	(\$0.34)

*Excluding items. GAAP to non-GAAP reconciliation in attached appendix and in the Q2 2016 earnings release

Full Year 2016 EPS Outlook Excluding Items* (diluted)



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

Return on Sales Guidance*

	2016 Third Quarter High End Guidance	2016 Full Year High End Guidance
2015 Pretax ROS	10.2%	12.8%
Translation FX	--	(40) bp
2015 Pretax ROS (constant currency)	10.2%	12.4%
LC Operating Margin Improvement	40 bp	60 bp
Net Interest Expense	(10)	10
2016 Pretax ROS (high end guidance)	10.5%	13.1%

*Excluding items. GAAP to non-GAAP reconciliation in attached appendix and in the Q2 2016 earnings release



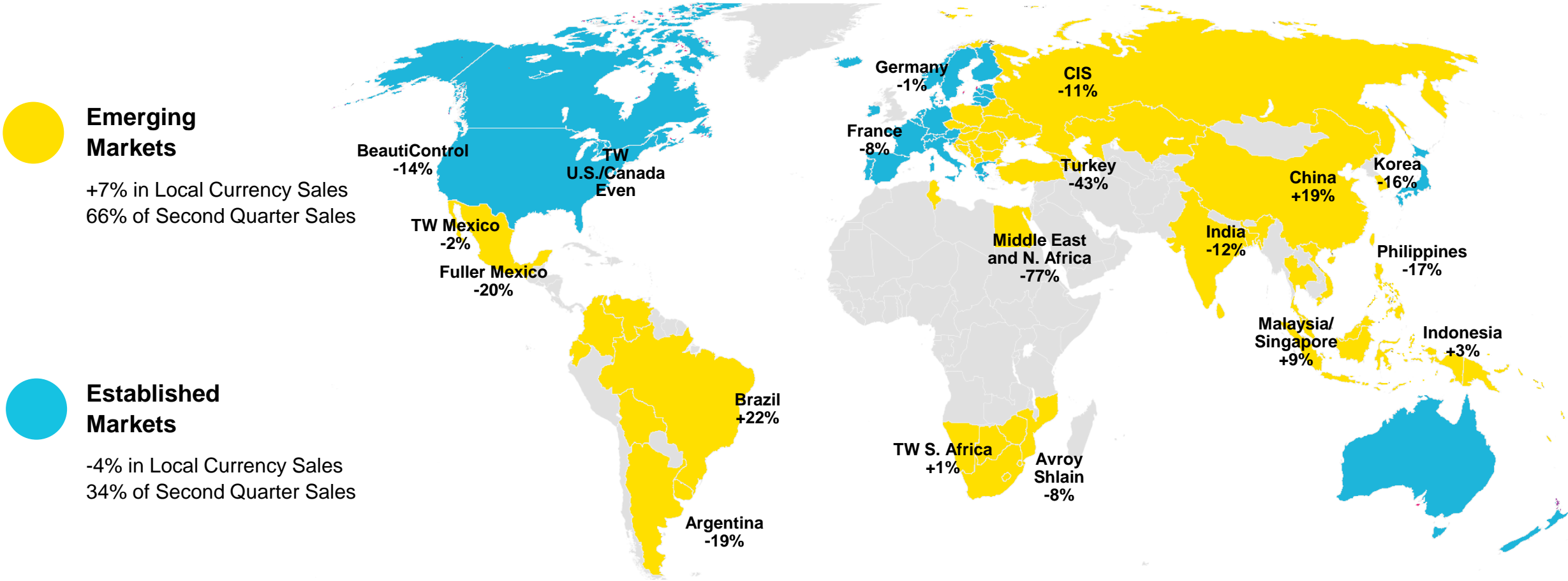
| Appendix

Non-GAAP Financial Reconciliation

	<u>2015</u>	<u>Q1 2016</u>	<u>Q2 2016</u>	<u>Q3 2016*</u>	<u>2016*</u>
Net Sales	\$2,283.8	\$525.7	\$564.7	\$534.5	\$2,265.7
Net Income (GAAP)	\$185.8	\$43.4	\$52.4	\$50.4	\$217.1
Adjustments:					
Gains on disposal of assets including insurance recoveries	(13.7)	(0.1)	(0.8)	(22.4)	(23.3)
Re-engineering and other restructuring costs (includes Pension Settlement costs)	21.8	1.1	2.7	4.5	11.6
Impact of Venezuelan bolivar devaluation from balance sheet positions	14.9	0.2	3.6	--	3.8
Acquired intangible asset amortization	10.2	2.0	2.0	1.9	7.7
Income tax impact of adjustments	1.5	(0.7)	(1.2)	7.0	3.9
Net Income (Adjusted)	\$220.5	\$45.9	\$58.7	\$41.4	\$220.8
Adjusted EPS	\$4.37	\$0.91	\$1.16	\$0.82	\$4.35
Pre-tax Adjusted ROS	12.8%	11.7%	13.7%	10.5%	13.1%
Average number of diluted shares (millions)	50.4	50.6	50.7	50.7	50.7

*High end of guidance range provided in July 20, 2016 Earnings Release. Includes Orlando land transaction with \$28 million proceeds.
Impact of changes in foreign currency versus prior year are updated monthly and posted on: <http://ir.tupperwarebrands.com/foreign-exchange-impact.cfm>.

Second Quarter Sales Down 4% in Dollars

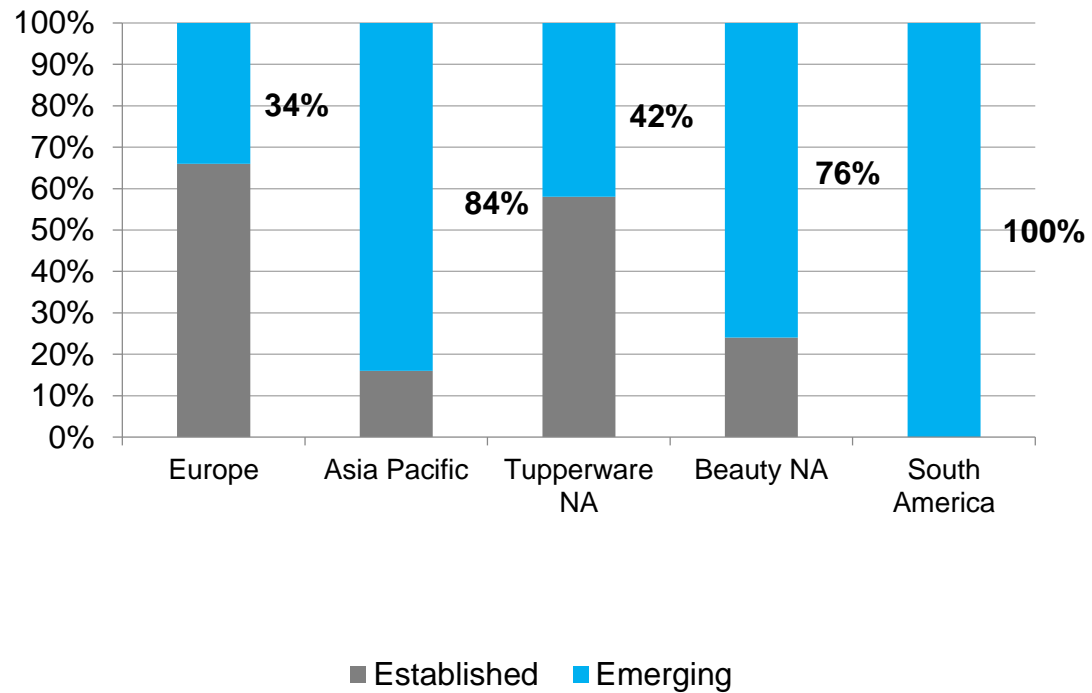


Emerging Markets
+7% in Local Currency Sales
66% of Second Quarter Sales

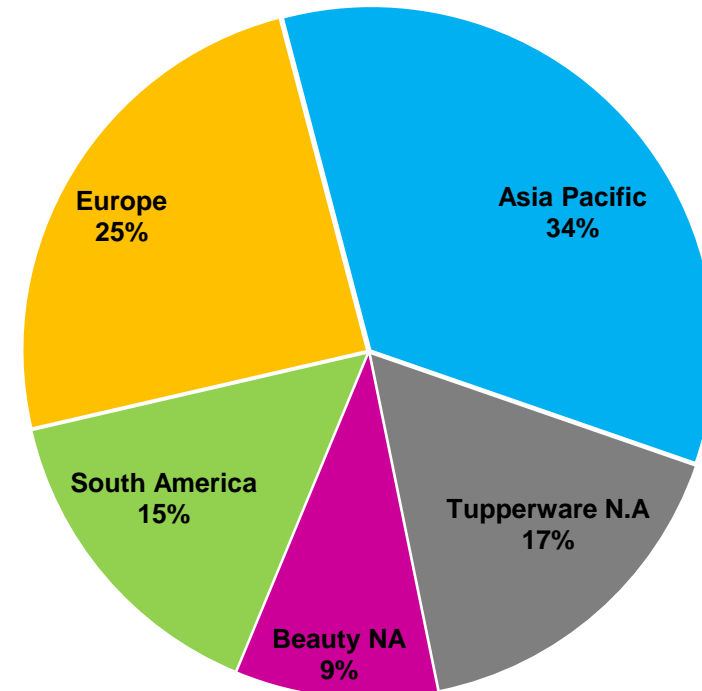
Established Markets
-4% in Local Currency Sales
34% of Second Quarter Sales

Global Portfolio – Second Quarter

Emerging/Established %



Segment Sales Share





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