Forward-Looking Statements

This presentation may contain “forward-looking” statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and Section 27A of the Securities Act of 1933. Forward-looking statements reflect the Company’s current expectations and projections about future events at the time, and thus involve uncertainty and risk. The words “believe,” “expect,” “anticipate,” “will,” “could,” “would,” “should,” “may,” “plan,” “estimate,” “intend,” “predict,” “potential,” “continue,” and the negatives of these words and other similar expressions generally identify forward-looking statements. It is possible the Company’s future financial performance may differ from expectations due to a variety of factors including, but not limited to the following:

(i) global and regional economic downturn; (ii) competition from other metal and glass packaging producers and manufacturers of alternative forms of packaging; (iii) the Company’s inability to maintain relationships with its largest customers or suppliers; (iv) less than expected increase in demand; (v) varied seasonal demands, climate and water conditions, and the availability and cost of raw materials; (vi) currency and interest rate fluctuations; (vii) various environmental requirements; (viii) the Company’s substantial debt and its ability to generate cash and comply with financial covenants; (ix) the Company’s ability to integrate acquired businesses and achieve expected operating efficiencies and cost savings; (x) the availability and cost of raw materials and energy; (xi) foreign currency, interest rate, exchange rate and commodity price fluctuations; (xii) operating hazards or unanticipated interruptions at our manufacturing facilities, including labor strikes or work stoppages; (xiii) claims of injury or illness from materials used at our productions sites or in our products; and (xiv) regulation of materials used in packaging and consumer preferences for alternative forms of packaging.

Any forward-looking statements in this document are based on certain assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions, expected future developments, and other factors it believes are appropriate in the circumstances. Forward-looking statements are not a guarantee of future performance and actual results or developments may differ materially from expectations. While the Company continually reviews trends and uncertainties affecting the Company’s results of operations and financial condition, the Company does not assume any obligation to update or supplement any particular forward-looking statements contained in this document.

Non-GAAP Financial Measures

This presentation may contain certain consolidated financial measures such as Adjusted EBITDA, working capital, net debt, Adjusted profit/(loss), Adjusted earnings/(loss) per share, and ratios relating thereto that are not calculated in accordance with IFRS or US GAAP. Non-GAAP financial measures may be considered in addition to GAAP financial information, but should not be used as substitutes for the corresponding GAAP measures. The non-GAAP financial measures used by Ardagh may differ from, and not be comparable to, similarly titled measures used by other companies.

This presentation does not constitute or form part of any offer for sale or subscription of or solicitation or invitation of any offer to buy or subscribe for any securities, including in the United States, nor shall it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever. Specifically, this presentation does not constitute a “prospectus” within the meaning of the Securities Act.

The Company routinely posts important information on its website – https://www.ardaghgroup.com/corporate/investors
Highlights

• Revenue and Adjusted EBITDA growth of 13% and 9% to $2,224 million and $348 million respectively;

• Constant currency Revenue and Adjusted EBITDA growth of 5% and 1% respectively;

• Group volume/mix growth of 3%, led by Metal Packaging Americas;

• Loss per share $0.06 for 2018 (2017: loss per share $0.31);

• Adjusted earnings per share growth of 6% to $0.33;

• Quarterly cash dividend of $0.14 per common share, payable on May 31, 2018;

• Adoption of U.S. dollar reporting from January 1, 2018;

First Quarter 2018

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2018 $m</th>
<th>March 31, 2017 $m</th>
<th>Change %</th>
<th>Change Constant FX %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>2,224</td>
<td>1,960</td>
<td>13%</td>
<td>5%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>348</td>
<td>318</td>
<td>9%</td>
<td>1%</td>
</tr>
<tr>
<td>Adjusted earnings per share ($)</td>
<td>0.33</td>
<td>0.31</td>
<td>6%</td>
<td>3%</td>
</tr>
<tr>
<td>Operating cash flow</td>
<td>(149)</td>
<td>7</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted Free cash flow</td>
<td>(242)</td>
<td>(88)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Revenue and Adjusted EBITDA includes the impact of the adoption of IFRS 15 from January 1, 2018, of $42 million and $10 million respectively.
### Net Debt and Liquidity

<table>
<thead>
<tr>
<th></th>
<th>($ millions)</th>
<th>March 31, 2018</th>
<th>Leverage (x Adjusted EBITDA)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Debt</strong></td>
<td>$8,821</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cash &amp; Cash Equivalents</strong></td>
<td>($493)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Debt</strong></td>
<td>$8,328</td>
<td></td>
<td>5.4x</td>
</tr>
<tr>
<td><strong>Net Secured Debt</strong></td>
<td>$3,136</td>
<td></td>
<td>2.0x</td>
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<tr>
<td><strong>Cash and Available Liquidity</strong></td>
<td>$1,307</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(1) Ardagh’s secured debt covenant is 3.5x Adjusted EBITDA
2018 Outlook

**Full Year**
- Adjusted EBITDA
- Adjusted Earnings per Share
- Adjusted Free Cash Flow *

**2018**
- Approximately $1.6 billion
- $1.90 - $2.10
- Approximately $550 – 575 million

**Second Quarter**
- Adjusted EBITDA

**2018**
- Approximately $415 million
  (2017: $415 million)

* Before short payback projects
one brandone vision