PRESS RELEASE

VIDRALA, S.A.
2012 BUSINESS PERFORMANCE

Main Figures (Accumulated)
EUR millions

	FY 2012	FY 2011
Sales	**456.9**	433.3
Operating Profit (EBIT)	**65.3**	61.0
Net Profit	**46.5**	43.7
Earnings per share (EPS)	**1.94**	1.79

- **During 2012, sales grew by 5.5% versus the prior year reaching EUR 456.9 million.**
- **Group operating profit amounted to EUR 65.3 million, representing an operating margin of 14.3%.**
- **Net profit for the year was EUR 46.5 million. Consequently, earnings per share reached EUR 1.94, an increase of 8.4% from 2011.**
- **Free cash flow generated during the year accumulated EUR 49.9 million which entailed a 16% decrease in net debt from previous year.**

VIDRALA DURING 2012

Highlights of the business performance during 2012:

- Increased turnover due to the consolidation of the Group commercial positioning in European glass packaging markets.
- Solid operating profit and progress in competitiveness supported in improved internal operational efficiencies.
- High inflationary pressures in manufacturing costs affecting operating.
- Improved customer service indicators.
- Strong cash flow generation, reaching a cash conversion rate higher than 100%.
- Strengthening of the Group financial position reducing net debt by 16% and improving solvency ratios down to 1.5 times 2012 EBITDA.
- To sum up, increase of 8.4% in earnings per share, stronger balance sheet and improved ROCE rate.

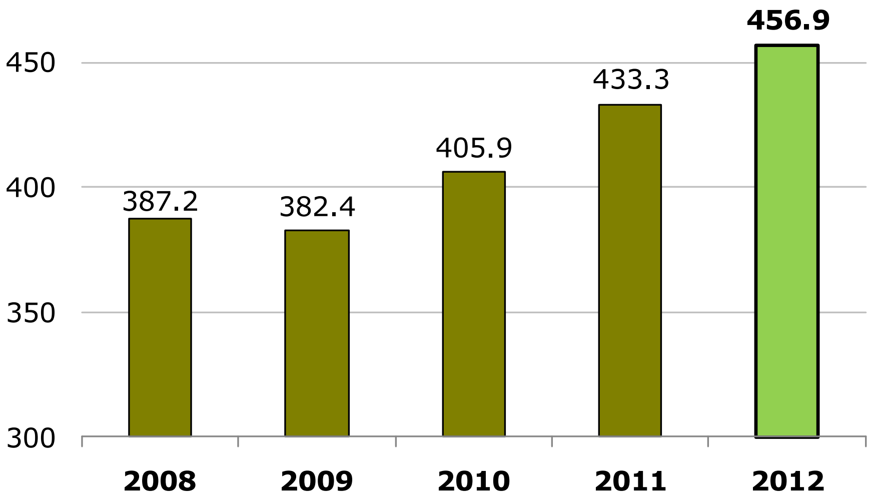
Sales

Turnover for 2012 increased by 5.5% compared to the previous year, amounting to EUR 456.9 million.

The business expansion was grounded on the solid commercial positioning attained within the main European glass packaging markets. During 2012, the drivers of this growth were the development of market shares in strategic customers as well as a wider geographic diversification.

Volumes and prices contributed to the turnover increase proportionally.

SALES
ANNUAL ACCUMULATED SINCE 2008
EUR million



Industrial Activity

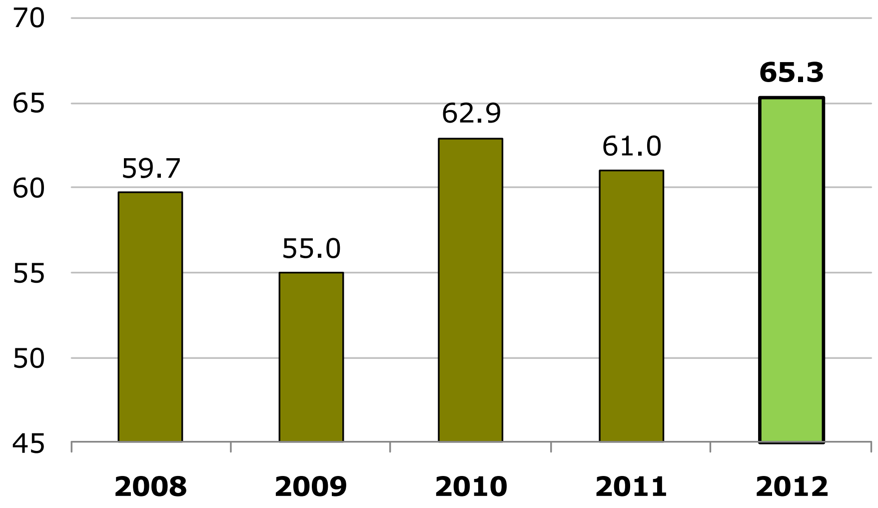
The glass packaging industry has been significantly hit by inflationary pressures in production costs. The raise in energy and certain raw material costs has been worsened by inflation rates not proportionate to the current macroeconomic context. Consequently, variable costs were higher by 6% compared with 2011.

Internally, considering current demand conditions, during 2012 capacity utilization rates were limited to an average level of roughly 92%.

Vidrala Group operating results evolution is thus supported by the internal improvement of operational efficiency rates. Each and every site of the group has progressed compared with the previous year, especially the ones that were far from their target.

As a result, operating profit, EBIT, amounted to EUR 65.3 million, up 7.1% from 2011. It represents a margin over sales of 14.3%.

OPERATING PROFIT (EBIT)
ANNUAL ACCUMULATED SINCE 2008
EUR million

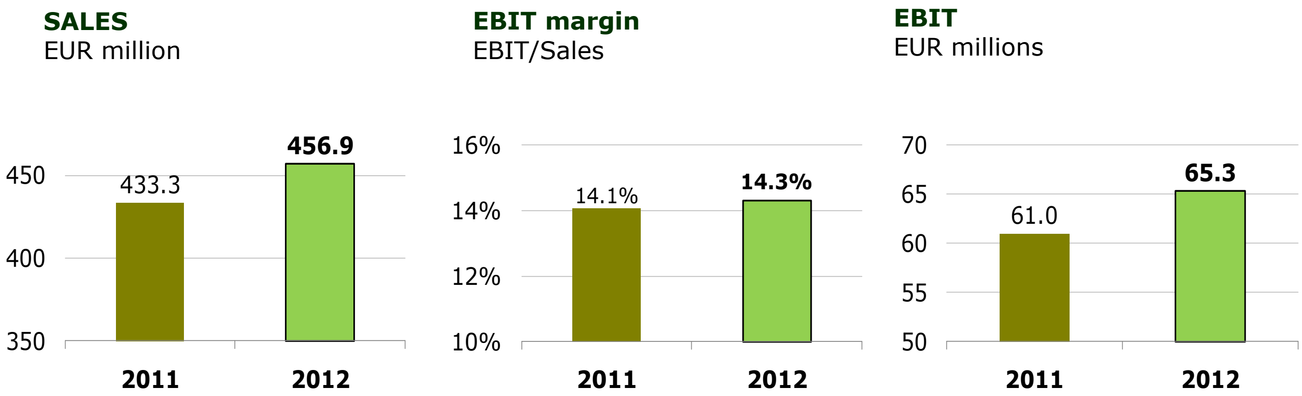


Results

The benefits derived from the positioning developed by Vidrala have enabled, under a difficult 2012 context, improved revenues.

Industrial activity has been seriously hit by higher than expected production cost inflation. Moreover, average capacity utilization rates were constrained below optimal levels. Thus, the company operating results strength is a consequence of internal progresses in operational efficiency rates and in the integration of all the sites of the group.

Therefore, sales increased by 5.5% and operating profit grew by 7.1%.



Financial expenses amounted to roughly 1.3% of sales which represents an effective annual interest rate of 2.9%. Tax rate was 21.3%.

Net profit for the period reached EUR 46.5 million. Equivalent earning per share stood at EUR 1.94 per share. It represents an increase over the prior year of 8.4%.

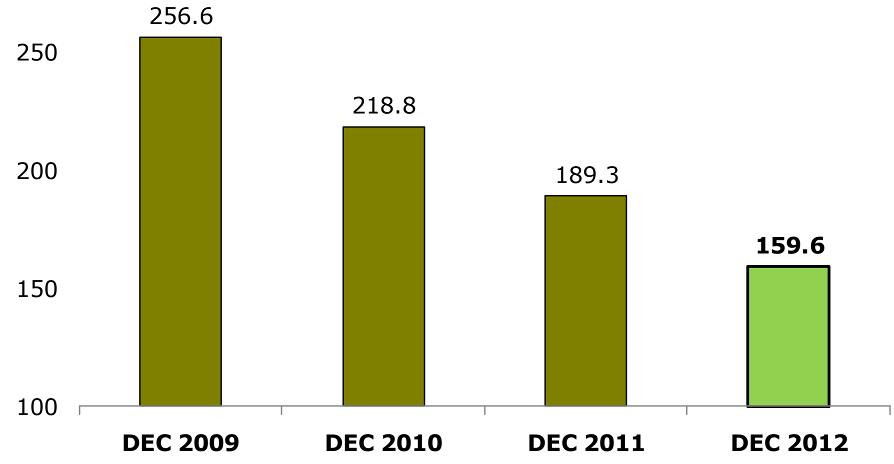
With regard to the balance sheet, the Company reported a reduction in net debt of 16% compared with the previous year, down to EUR 159.6 million.

The strengthening of the financial position is a consequence of a free cash flow generation, before dividends and share buybacks, of EUR 49.9 million. The cash conversion ratio, higher than 100%, shows constraints in working capital financing as well as discipline in capex management.

Free cash flow was allocated as follows: EUR 29.7 million to reducing net debt, EUR 13.4 million to remunerate shareholders through dividend and attendance bonuses and EUR 6.8 million to buy back treasury stock.

Consequently, the financial position of the group is now stronger. Net debt at the end of 2012 shows a gearing ratio of 47% and is equivalent to 1.5 times LTM EBITDA.

NET DEBT
EUR million**.** Since 2009.



Financial solvency ratios	as at 31 December 2012
Net debt / LTM EBITDA	**1.5x**
Net debt / Shareholders´ equity	**47%**

Business outlook

Current macroeconomic uncertainties affect the visibility of demand enforcing to keep a close market monitoring. However, the commercial positioning reached by Vidrala, supported on geographical areas, product segments and customers of strong basis, should enable the company to maintain its positive performance.

In terms of industrial activity, manufacturing costs evolution during the past two years has broadly overcome any inflationary estimation. Under this context, 2012 selling prices were unmatched to real manufacturing opex and it must be necessary to adapt them.

All in all, such business situation forces intensively to request competitiveness. In this sense, internal action plans guided to costs optimization are prioritized. In terms of operations, both the evolution of operational efficiency and the pace of integration of all manufacturing sites, should prove progresses that make the current pending value emerge.

In any case, management will be firmly focused on improving ROCE rates as a guarantee for the future. It will be grounded on competitiveness plans based on the strategic commercial positioning, the operational efficiency and the cost control plans, as well as an economic policy oriented to prioritize cash flow generation.

RELEVANT BUSINESS FIGURES

EUR millions	AS AT DECEMBER 2012	AS AT DECEMBER 2011
Sales	456.9	433.3
Operating result (EBIT)	65.3	61.0
Profit before tax	59.2	54.7
Net Profit	46.5	43.6
Non-current assets	456.4	465.0
Equity	338.5	311.8
Net debt	159.6	189.3
Working capital	104.3	117.8
EBIT margin	14.3%	14.1%
Net debt/Ebitda	1.5x	1.9x
Net debt/Equity	47%	61%
ROCE	10.5%	10.0%
EPS	1.94	1.79

Relevant Information for Shareholders

Shareholder remuneration policy

Vidrala's shareholder remuneration policy is based on the gradual growth in cash dividends. Annual payments are typically extended through attendance bonuses to the Shareholders' annual general meeting.

In addition, Vidrala has recently used share buy backs as an alternative to increase shareholder remuneration in a selective way, based on the company's cash generation pattern and the share price performance.

Consistent with that policy, dividends and attendance bonuses paid during the year 2012 amounted to EUR 57.01 cents per share. As a result, cash distribution to shareholders increased by five per cent from the previous year, representing a pay-out of 32%.

Additionally, during the year the company cancelled 550,000 shares that had been repurchased under the above mentioned buy-back policy. The cancellation represented a 2.2% of the share capital improving pay-out by an additional 24%.

Finally, the Board of Directors, at its meeting held on 20 December 2012, agreed the payment of a first interim cash dividend from 2012 results of EUR 41.72 cents per share, which was paid on 14 February 2013. The gross cash dividend to be received by each shareholder in this first distribution from 2012 results is five per cent higher than the prior year.