



Silgan Holdings Inc.

Accelerating Portfolio Evolution

October 19, 2026



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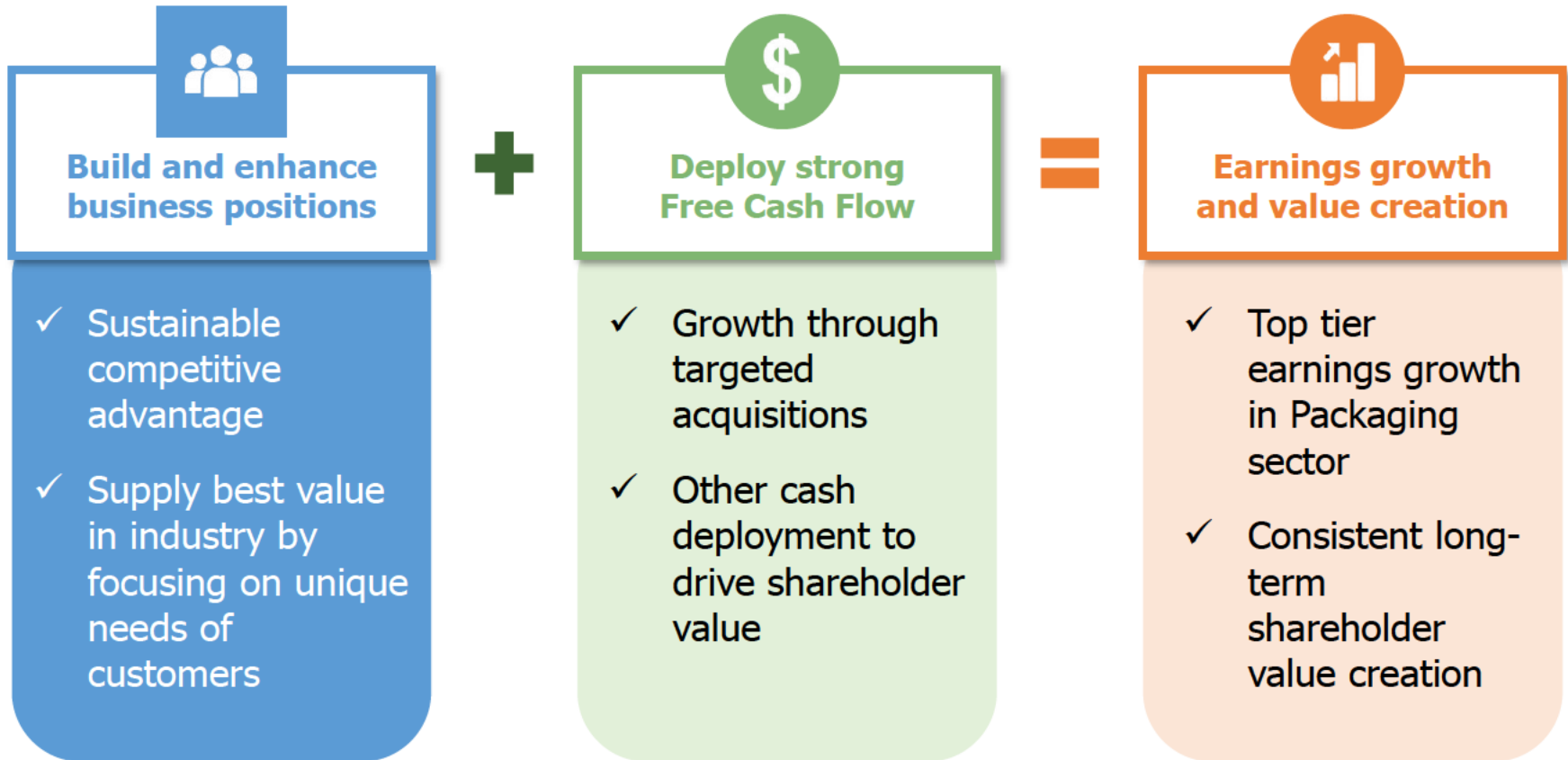
This presentation can be found on our website at www.silganholdings.com

NON-GAAP FINANCIAL MEASURES

Generally accepted accounting principles in the United States are commonly referred to as GAAP. A non-GAAP financial measure is generally defined as a financial measure that purports to measure financial performance, financial position or liquidity but excludes or includes amounts that could not be so adjusted in the most comparable GAAP measure. Adjusted EBITDA, Adjusted EBIT, Adjusted EPS and Free Cash Flow (FCF) and the ratios, returns and margins calculated therefrom as contained in this presentation are unaudited supplemental measures of our financial performance, financial position or liquidity that are not required by, or presented in accordance with, GAAP and therefore are non-GAAP financial measures. These non-GAAP financial measures should not be considered as alternatives to income before interest and income taxes (EBIT), net cash provided by operating activities or any other measures derived in accordance with GAAP. Such non-GAAP financial measures should not be considered in isolation or as a substitute for any financial data prepared in accordance with GAAP and may not be comparable to similarly titled measures used by other companies. We include such non-GAAP financial measures in this presentation because we consider them to be important supplemental measures of our financial performance, financial condition and liquidity which we believe provide a more complete understanding of the Company than could be obtained absent such non-GAAP financial measures. A reconciliation of all non-GAAP financial measures used in this presentation to the most comparable GAAP financial data is included in this presentation at Appendix B and is available with this presentation on Silgan's website at: <https://www.silganholdings.com>.

The following non-GAAP financial measures are used in this presentation and are defined as follows. "Adjusted EBIT" means income before interest and income taxes (EBIT) as adjusted for acquired intangible asset amortization expense, other pension (income) or expense for U.S. pension plans and closed facilities, rationalization charges, the impact from charges for the write-up of acquired inventory under purchase accounting and costs attributed to announced acquisitions and including, as applicable, equity in earnings of affiliates, net of tax. "Adjusted EBITDA" means Adjusted EBIT plus depreciation. Additionally, for Trivium, "Adjusted EBITDA" includes an adjustment for non-operating foreign currency impact on related restructuring activities. "Adjusted EPS" means net income per diluted share as adjusted for acquired intangible asset amortization expense, other pension (income) or expense for U.S. pension plans and closed facilities, rationalization charges, the impact from charges for the write-up of acquired inventory under purchase accounting and costs attributed to announced acquisitions. "Free Cash Flow" means net cash provided by operating activities adjusted for changes in outstanding checks, reduced by capital expenditures and increased by proceeds from asset sales.

Silgan's Unique Business Model



Capital Allocation to Create Shareholder Value



Multiple Levers for Growth and Returns

Silgan Capital Allocation
Since Founding¹



45%

Capital
Deployed
to M&A

41

Acquisitions
Completed¹

~2x

M&A Median
Purchase Price Multiple
Reduction via Synergies³

7%

Revenue CAGR¹

Current Portfolio

	Net Sales ⁴	Adj. EBITDA ⁴	Adj. EBITDA Margin ⁴
Dispensing and Specialty Closures	\$2.7B	\$570M	21%
Custom Containers	\$626M	\$122M	20%
Metal Containers	\$3.3B	\$336M	10%
Total Silgan	\$6.7B	\$976M	15%

Dispensing and Custom Containers

Specialty Businesses with distinct growth,
margin, and capital allocation potential

Metal Containers

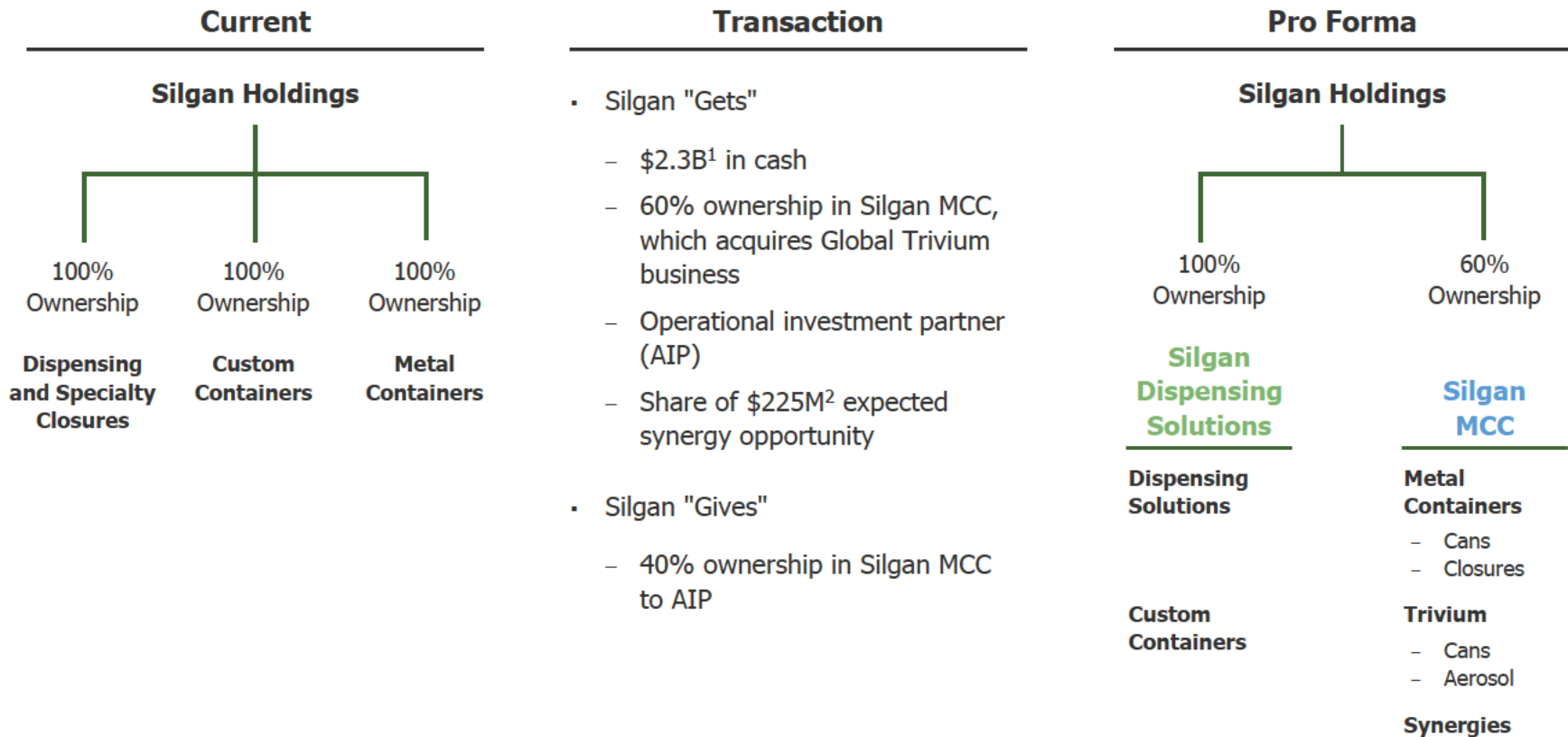
Stable volume, strong free cash flow generation

¹ Silgan capital allocation metrics measured since 1989 (latest publicly available Silgan financial information); revenue CAGR measured between 1989 and 2025 | ² Capital return defined as dividends and share repurchases | ³ Refer to slide 25 for select transaction details | ⁴ Financial information represents LTM 6/30/2026 amounts; Total Silgan Adj. EBITDA and Adj. EBITDA margin include corporate costs; Refer to slides 27-28 for reconciliations of non-GAAP financial amounts to GAAP financial amounts and calculation of Adj. EBITDA and Adj. EBITDA margin for Dispensing and Specialty Closures, Custom Containers, Metal Containers, and Total Silgan | Note: B=Billions; M=Millions

Strategic Announcement to Accelerate Value Creation



- Silgan is contributing its Metal Containers and Food and Beverage Flat Cap Closures businesses into a newly formed metal packaging business ("Silgan Metal Containers and Closures" or "**Silgan MCC**"), which will acquire Trivium Packaging ("Trivium") and be partially funded by equity from funds affiliated with American Industrial Partners ("AIP") and third party debt
- Silgan's Dispensing and Specialty Closures and Custom Containers businesses will continue to be wholly owned by Silgan and formed into the **Silgan Dispensing Solutions** segment



Strategic Rationale

Why we are Pursuing This

- Combination of our metal packaging business and Trivium creates a best-in-class global platform, provides for \$225M of expected synergies, and establishes a clear path to separation
- At the same time, our funding approach will increase flexibility for our faster-growing dispensing business, providing multiple pathways to accelerate shareholder value creation

Strategic Benefits

Accelerates Silgan portfolio evolution by establishing two best-in-class packaging platforms with distinct balance sheets

Creates a premier, customer-focused global business in metal packaging with global scale and local resilience

Positions Dispensing Solutions for accelerated growth through enhanced focus on organic opportunities

Unlocks substantial near-term synergy opportunity within Silgan MCC, using Silgan's proven playbook

Enhances capital allocation flexibility by reducing leverage at Silgan Dispensing Solutions

Transaction Summary



Formation of Silgan MCC

- Silgan contributes: Metal Containers and Food and Beverage Flat Cap Closures business at an enterprise value of \$3.8B (8.1x LTM Jun-26 Adj. EBITDA)
- Funds affiliated with AIP contribute: ~\$1.0B of cash investment

Acquisition of Trivium

- Silgan MCC acquires Trivium in an all-cash transaction at a \$3.4 billion enterprise value, 7.1x LTM Jun-26 Adj. EBITDA
- Including expected synergies¹, acquisition multiple of 4.8x LTM Jun-26 Adj. EBITDA
- Acquisition funded via fully-committed debt and equity financing to Silgan MCC

Pro Forma Silgan MCC Capitalization

- Independent capital structure
- Equity ownership at closing: 60% Silgan, 40% funds affiliated with AIP
- Net debt of \$4.6B and 4.0x¹ net leverage

Silgan MCC Management and Governance

- Silgan MCC remains a fully consolidated subsidiary of Silgan for financial reporting purposes
- Silgan MCC board representation: Silgan (3), AIP (2)
- Anthony Allott, Adam Greenlee, and Shawn Fabry will represent Silgan on the Board

Approvals and Timing

- Subject to required regulatory approvals and satisfaction of other customary closing conditions
- Estimated to close in mid-2027

¹ Assuming expected synergies of \$225M by year 3

Note: Net leverage represents estimated PF figures as of 12/31/2025; Refer to slides 26 and 29 for reconciliations of non-GAAP financial amounts to GAAP financial amounts and calculation of Adj. EBITDA for Trivium and existing Silgan Metal Containers and Closures Businesses; B=Billions; M=Millions

Proposed Transaction Financing Structure

(\$ in Billions)

Silgan MCC Sources and Uses

Sources of Funds

New Silgan MCC Debt	\$4.9
Silgan Equity Rollover	1.5
AIP Cash Equity	1.0
Total Sources	\$7.4



60/40 common equity ownership split

Uses of Funds

Silgan Equity Rollover	★ \$1.5
Cash to Silgan at Close	★ 2.3 ¹
Trivium Purchase Price, Net of Assumed Debt-like Items	3.2
Fees, Expenses, and Other	0.2
Cash to Balance Sheet	0.3
Total Uses	\$7.4



Redistributes balance sheet capacity to enhance flexibility and support Silgan's strategy

Pro Forma Net Leverage

Silgan MCC	4.0x
Silgan Dispensing Solutions	1.8x
Total Silgan	3.4x



Silgan 12/31/2025 net leverage = 3.4x

★ Represents Silgan total contribution (\$3.8B)

¹ Subject to customary adjustments for cash, assumed debt, and net working capital at closing

Note: Adj. EBITDA excludes corporate costs; Pro forma net leverage represents estimated pro forma figures as of 12/31/2025 based on closing net debt and Silgan MCC Adj. EBITDA inclusive of \$225M of synergies expected by year 3; Refer to slide 32 for reconciliations of non-GAAP financial amounts to GAAP financial amounts and calculation of Adj. EBITDA for Silgan Dispensing Solutions

Unlocking Benefits of a Partnership



Structure Benefits

- Silgan to realize significant value today, while retaining future upside without further investment
- Silgan maintains control to capture upside while reducing execution risk
- Preserves flexibility for both future cash distributions and portfolio actions
- Combines Silgan's operating expertise with AIP's resources to support integration and synergy realization
- Optimize performance in mature industry, within a growth-focused public equity market

AIP Partner Benefits

~\$18B

Assets Under
Management

145

Acquisitions

Fully Aligned Partner

Shared economics through a common equity class create alignment around long-term value creation

Financial Flexibility

Provides approximately \$1B of equity capital

Supplements Operating Agenda

Expands resources available to rapidly execute identified synergy initiatives

Significant Synergy Opportunity

Silgan's Proven Synergy Track Record

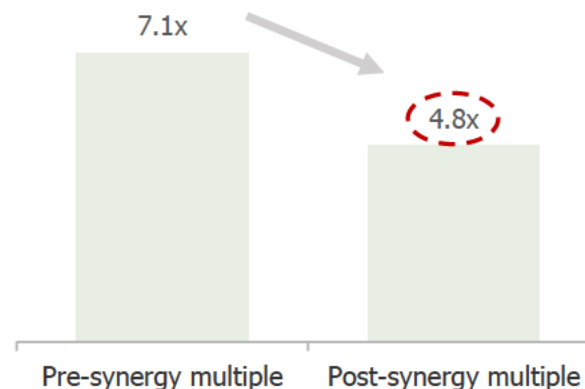
Recent Acquisitions



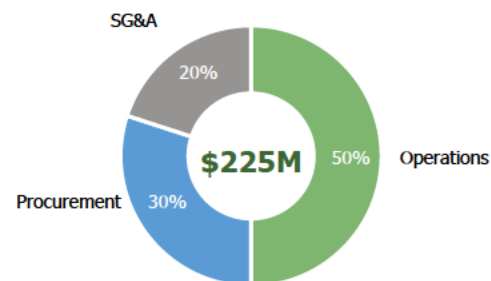
Synergies Exceeded Target?

Value Creation through Synergies

Trivium Acquisition Multiple



High-Conviction Synergy Targets¹



- Comprehensive diligence process supports bottom-up synergy identification and accountability
- Historical outperformance across procurement and productivity/operational excellence

¹ Expected to achieve synergies of approximately \$75M in Year 1, \$150M in Year 2, and \$225M in Year 3
 Note: Refer to slide 26 for reconciliations of non-GAAP financial amounts to GAAP financial amounts and calculation of Adj. EBITDA for Trivium; M=Millions

Creating Value and Strategic Flexibility



Pro Forma Total Silgan

\$9.8B

Net Sales¹

\$1.7B

PF Adj. EBITDA^{1,2}

At least 15%

Anticipated Adj. EPS Accretion^{2,3}

At least 15%

Anticipated FCF Accretion^{2,3,4}

Future Intended Separation

- Provides clear future pathway to establish Silgan MCC as an independent public company
- Intention to distribute via a tax-free spin
- Separation timing governed by progress of integration, synergy realization, business readiness, and market conditions
 - Controlled by Silgan
 - Commitment to move at an accelerated pace

Differentiated Businesses Positioned to Excel

Silgan MCC

\$7.3B

Net Sales

\$1.2B¹

Adj. EBITDA

16%¹

Adj. EBITDA Margin

~4.0x¹

PF Net Leverage

Key Products



Food Cans



Food and Beverage
Flat Cap Closures



Aerosols

Key Markets



Pet
Food



Food and
Beverage



Personal
Care

Priorities

Integrate | Optimize | Invest

Silgan Dispensing Solutions

\$2.5B

Net Sales

\$555M

Adj. EBITDA

22%

Adj. EBITDA Margin

~1.8x

PF Net Leverage

Key Products



Dispensing Solutions



Plastic Containers

Key Markets



Healthcare
and Pharma



Beauty and
Personal Care



Home Care and
Lawn and Garden

Priorities

Innovate | Grow | Acquire



Silgan MCC

A large-scale global business
in metal packaging

Silgan MCC Business Overview



Existing Silgan Metal Containers and Closures Businesses

Supplier of metal containers and flat cap metal and plastic closures for food and beverage markets

\$4.2B

Net Sales

\$473M

Adj. EBITDA

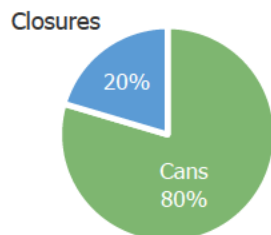
~6K

of Employees

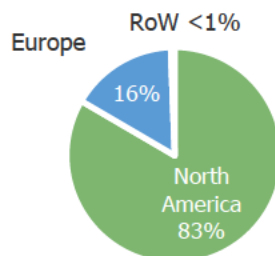
55

of Plants

Net Sales By Product



Net Sales By Geography



Trivium

Supplier of metal containers, aerosol cans, and aluminum beverage bottles across food and other consumer applications

\$3.1B

Net Sales

\$478M

Adj. EBITDA

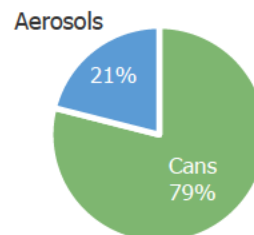
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of Employees

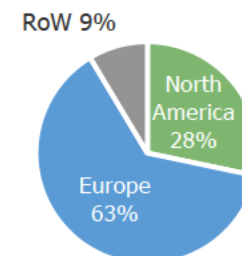
49

of Plants

Net Sales By Product



Net Sales By Geography



Hand-in-Glove Fit

Select Offering (Geography)	SILGAN	+	TRIVIUM PACKAGING	=	Silgan MCC
 Pet and Human Food Cans (N. America)					
 Pet and Human Food Cans (EMEA)					
 Metal and Plastic Closures (Global)					
 Aerosols (Global)					
 Aluminum Beverage Bottles (Global)					
Current Silgan Offering Current Trivium Offering					

Key Highlights

- ✓ Complementary offerings across core markets
- ✓ Meaningfully enhances European presence
- ✓ Entry into attractive aerosol and aluminum beverage bottles markets
- ✓ Accelerates investment across U.S. and Europe

Unlocks new opportunities across categories, regions, and end markets

Silgan MCC at-a-Glance



Key Figures

\$7.3B

Net Sales

\$1.2B¹

Adj. EBITDA

16%¹

Adj. EBITDA Margin

12K+

Employees

100+

Plants

Core Products



Pet and
Human Food Cans



Aluminum and
Steel Aerosol Cans



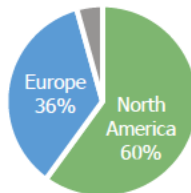
Aluminum
Beverage Bottles



Food and Beverage
Flat Cap Closures

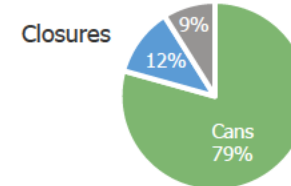
LTM Net Sales By Geography

RoW 4%



LTM Net Sales By Product

Aerosols



Select Demand Drivers

**Consumer
Affordability**

**Pet Food
Market Growth**

**Sustainability
Leadership**

**Cost
Optimization**

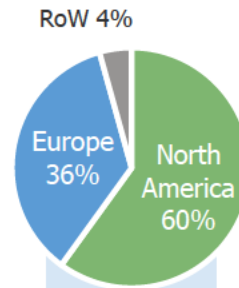
¹ Assuming expected synergies of \$225M in year 3

Note: Adj. EBITDA excludes corporate costs; Silgan MCC Net Sales, Adj. EBITDA, Adj. EBITDA margin, and Net Sales By Product are LTM 6/30/2026 amounts; Refer to slide 33 for calculation of Adj. EBITDA for Silgan MCC; B=Billions; M=Millions; K=Thousands

Global Presence to Support Customers and Consumers



LTM Net Sales by Geography



Extensive Manufacturing Base



100+
Plants

12K+
Employees

27B+
Cans

30B+
Closures



Metal Containers and Food and Beverage Flat Cap Closures

- 24** Americas Can Plants
- 8** Americas Closure Plants
- 13** EMEA Can Plants
- 10** EMEA Closure Plants



- 5** Americas Can Plants
- 4** Americas Aerosol Plants
- 35** EMEA Can Plants
- 5** EMEA Aerosol Plants

● Silgan ● Trivium



**Expanded U.S. and European footprint,
lowering cost-to-serve for price-sensitive customers**

Execute on the Synergy Opportunity

Capture cost and productivity benefits of the combined platform

Build the Best-in-class Global Platform

Leverage strengths of the two businesses to advance innovation and commercial and operational excellence

Capitalize on Growth Markets

Capture growth in pet food and aerosol markets

Prepare for Separation

Shared commitment to move at an accelerated pace and create timing optionality



Silgan Dispensing Solutions

A focused, high-value
specialty packaging company

Silgan Dispensing Solutions at-a-Glance



Key Figures

\$2.5B

Net Sales

\$555M

Adj. EBITDA

22%

Adj. EBITDA Margin

11K+

Employees

66

Plants

Core Products



Fragrance and Beauty
Dispensers



Healthcare/
Drug Delivery



Dispensing
Pumps

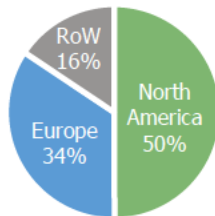


Trigger
Sprayers

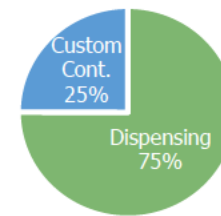


Plastic
Containers

LTM Net Sales By Geography



LTM Net Sales By Product



Select Demand Drivers

Innovation

**Healthcare
Expansion**

**Customer
Collaboration**

M&A

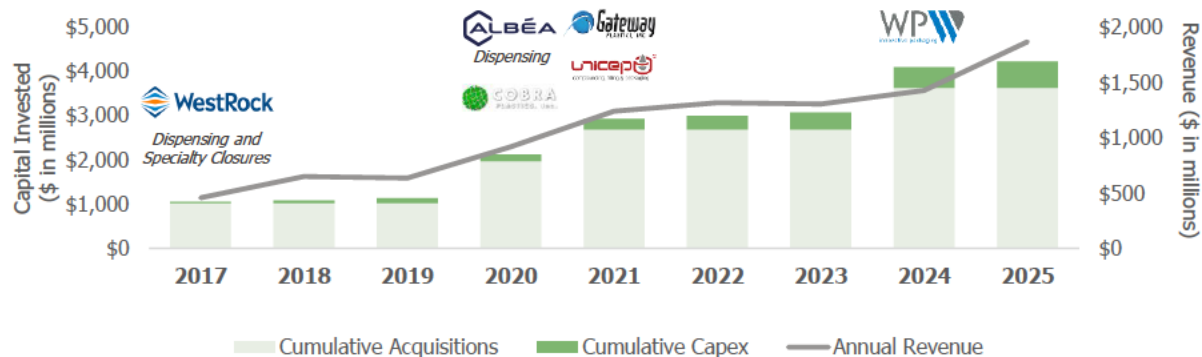
A Platform Poised for Growth

Positioning

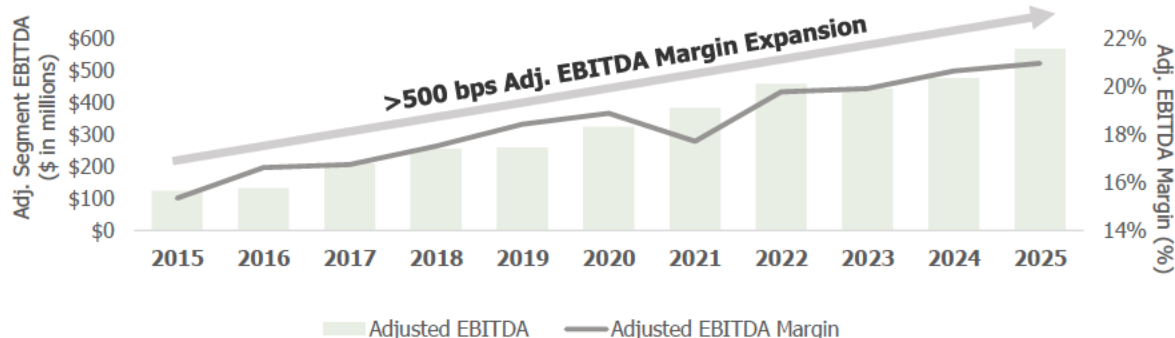
- Differentiated Dispensing Solutions platform driving organic growth and continued wins with global accounts
 - Mission-critical functionality for high value products and customers
 - Customer intimacy/partnership
 - Leading innovation capabilities
 - Culture of operational excellence and commercial discipline
- Additional upside opportunity through targeted investments

Focus on Dispensing Solutions Driving Results

Significant Investment in Dispensing Solutions...



...Driving Long-Term Dispensing Solutions Adj. EBITDA and Margin Growth



Robust Organic Growth Opportunities

	Healthcare and Pharma	Fragrance, Beauty and Personal Care	Home Care and Lawn and Garden
			
Market Growth Potential	High-Single-Digit	Mid-Single-Digit	Low-Single-Digit
Select Growth Drivers	Rising healthcare spend, expanding drug delivery routes	Product innovation and brand differentiation	Durability, DIY, sustainability/multi-use
Value Proposition	• Precision dosing and drug delivery • Clean-room manufacturing • High-performing specialty dispensing solutions	• Product differentiation and premiumization • Customized dispensing formats • Critical product functionality	• Consumer convenience • Functionality and ergonomics • Durable, multi-use dispensing systems

Positioned to Accelerate Capital Deployment

Proven Capital Allocator

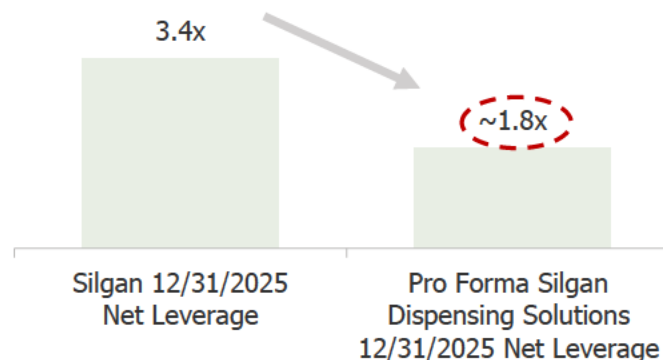
- Core competency in M&A
- Disciplined, returns-based approach
- Deep, proprietary relationships
- Proven approach to talent retention and investment

\$4B+

Capital Deployed Since 2017



Enhanced Financial Flexibility



Investment Priorities

Fragrance & Beauty



Specialty
dispensing
technologies

Drug Delivery



Premium drug
delivery dispensing
solutions

Healthcare



Healthcare and
pharmaceutical
packaging

Silgan Dispensing Solutions Priorities



Accelerate Organic Growth

Capture favorable long-term trends across high-value markets

Strengthen Differentiated Capabilities

Continue investing in innovation, product development, technical talent, and manufacturing excellence

Expand Customer Partnerships

Leverage best-in-class customer service and global capabilities to support brand owner growth

Extend the Value Creation Playbook

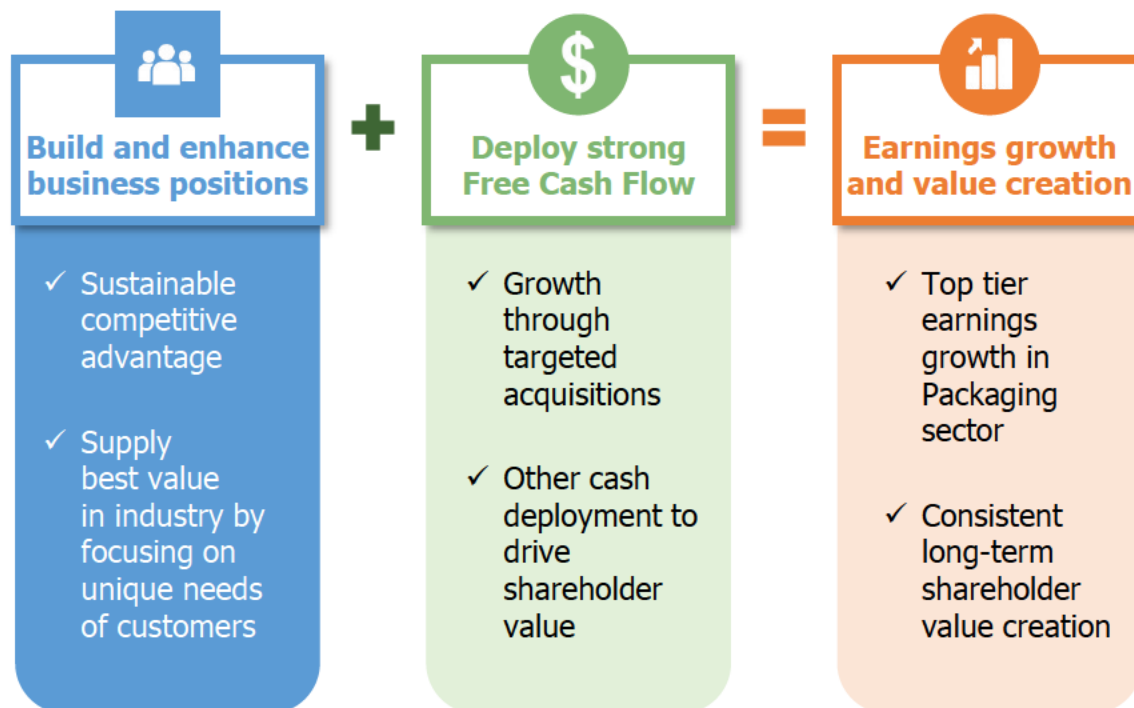
Utilize increased financial flexibility to pursue disciplined, returns-based capital allocation opportunities



Closing

One clear path forward,
two differentiated businesses

Enhancing Silgan's Unique Business Model



Pro Forma Total Silgan

\$9.8B

Net Sales¹

\$1.7B

PF Adj. EBITDA^{1,2}

At least 15%

Anticipated Adj. EPS Accretion^{2,3}

At least 15%

Anticipated FCF Accretion^{2,3,4}

Summary



Announcement Overview

- Combining Silgan Metal Containers segment and Food and Beverage Flat Cap Closures business with Trivium, via 60%-owned partnership, enabling meaningful synergies
- Positioning Silgan Dispensing Solutions for priority growth and investment opportunities

Strategic Rationale

- Formation of Silgan MCC creates a best-in-class, global platform and provides for \$225M of expected synergies
- Funding approach will increase investment capacity for our faster-growing dispensing business, providing multiple pathways to accelerate shareholder value creation

Key Terms

- Silgan to receive \$2.3B¹ of cash proceeds and continued majority ownership of Silgan MCC; retain 100% ownership of Silgan Dispensing Solutions

Partnership Structure Benefits

- Delivers immediate value, while preserving majority ownership, operational control, and future upside participation

Next Steps

- Close the transaction, deliver synergies, strengthen both businesses, and position Silgan MCC for a future separation at the optimal point in time

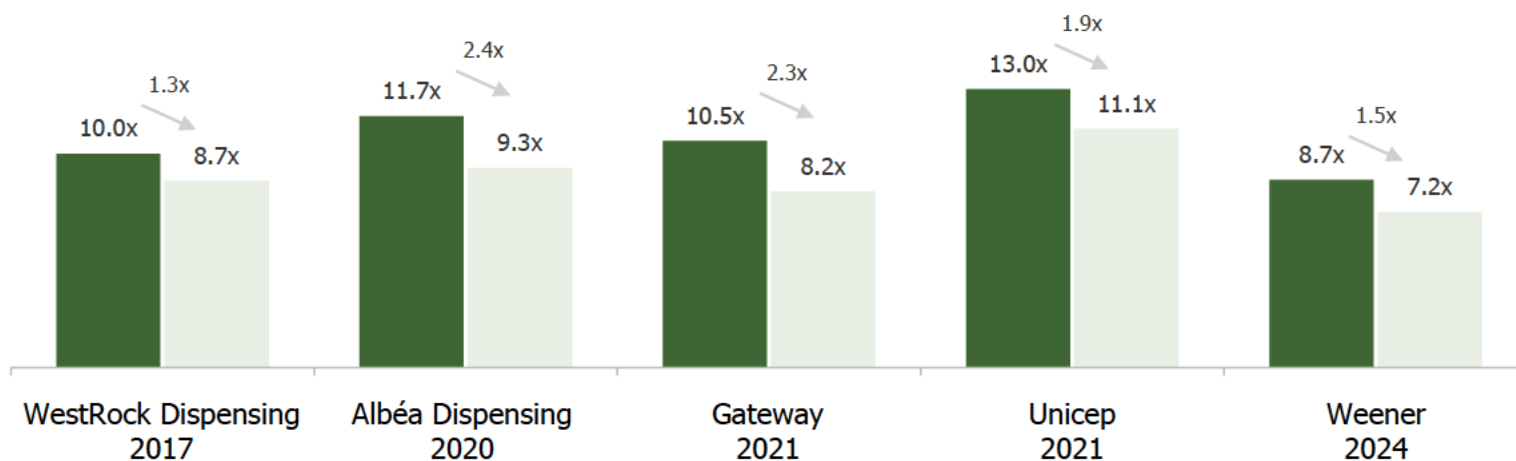


Appendix A: Additional Detail

Select Transaction Details

■ Pre-synergy EV/Adj. EBITDA Multiple ■ Post-synergy EV/Adj. EBITDA Multiple

Median Purchase Price Multiple Reduction via Synergies: **~2x**





Appendix B: Reconciliation of Non-GAAP Financial Measures

Trivium Packaging B.V.

Reconciliation of Income before interest and income taxes (EBIT) to Adjusted EBIT and Adjusted EBITDA
(\$ in millions)

	Year Ended December 31, 2025	LTM Ended June 30, 2026
<u>Trivium Packaging B.V.</u>		
Net Sales	\$ 3,013.6	\$ 3,080.9
Income before interest and income taxes (EBIT)	\$ 270.3	\$ 177.3
Plus:		
Acquired intangible asset amortization expense	168.5	170.5
Other pension (income) expense	(9.5)	(9.8)
Rationalization charges	24.4	32.3
Non-operating FX impact related tax structuring activities	(92.7)	9.7
Adjusted EBIT	\$ 361.0	\$ 380.0
Depreciation	99.0	98.3
Adjusted EBITDA	\$ 460.0	\$ 478.3
Margin		16%

Appendix

Silgan Holdings Inc.
Reconciliation of Income before interest and income taxes (EBIT) to Adjusted EBIT and Adjusted EBITDA
(\$ in millions)

	Year Ended December 31, 2025	Six Months Ended		LTM Ended June 30, 2026
		June 30, 2025	June 30, 2026	June 30, 2026
<u>Dispensing and Specialty Closures:</u>				
Net sales	\$ 2,707.3	\$ 1,373.3	\$ 1,399.2	\$ 2,733.2
Income before interest and income taxes (EBIT)	\$ 321.5	\$ 169.7	\$ 162.8	\$ 314.6
Plus:				
Acquired intangible asset amortization expense	58.7	28.4	29.6	59.9
Other pension (income) expense for U.S. pension plans and closed facilities	(0.8)	(0.3)	0.6	0.1
Equity in earnings of affiliates, net of tax	3.2	1.7	2.2	3.7
Rationalization charges	37.4	7.6	8.5	38.3
Adjusted EBIT	\$ 420.0	\$ 207.1	\$ 203.7	\$ 416.6
Plus: Depreciation	147.3	73.5	79.9	153.7
Adjusted EBITDA	<u>\$ 567.3</u>	<u>\$ 280.6</u>	<u>\$ 283.6</u>	<u>\$ 570.3</u>
Margin				21%
<u>Metal Containers:</u>				
Net sales	\$ 3,138.3	\$ 1,304.5	\$ 1,488.8	\$ 3,322.6
Income before interest and income taxes (EBIT)	\$ 243.4	\$ 110.5	\$ 100.4	\$ 233.3
Plus:				
Acquired intangible asset amortization expense	1.4	0.7	0.7	1.4
Other pension (income) expense for U.S. pension plans and closed facilities	(1.8)	(1.0)	(2.6)	(3.4)
Rationalization charges	17.4	10.1	17.2	24.5
Adjusted EBIT	\$ 260.4	\$ 120.3	\$ 115.7	\$ 255.8
Plus: Depreciation	72.7	32.9	40.3	80.1
Adjusted EBITDA	<u>\$ 333.1</u>	<u>\$ 153.2</u>	<u>\$ 156.0</u>	<u>\$ 335.9</u>
Margin				10%

Appendix

Silgan Holdings Inc.
Reconciliation of Income before interest and income taxes (EBIT) to Adjusted EBIT and Adjusted EBITDA
(\$ in millions)

	Year Ended December 31, 2025	Six Months Ended		LTM Ended June 30, 2026
		June 30, 2025	June 30, 2026	June 30, 2026
Custom Containers:				
Net sales	\$ 637.6	\$ 328.0	\$ 316.5	\$ 626.1
Income before interest and income taxes (EBIT)	\$ 81.1	\$ 44.7	\$ 45.5	\$ 81.9
Plus:				
Acquired intangible asset amortization expense	4.5	2.2	1.9	4.2
Other pension (income) expense for U.S. pension plans and closed facilities	(1.4)	(0.5)	-	(0.9)
Rationalization charges	5.7	3.1	1.5	4.1
Adjusted EBIT	\$ 89.9	\$ 49.5	\$ 48.9	\$ 89.3
Plus: Depreciation	34.1	17.4	16.1	32.8
Adjusted EBITDA	<u>\$ 124.0</u>	<u>\$ 66.9</u>	<u>\$ 65.0</u>	<u>\$ 122.1</u>
Margin				20%
Corporate:				
(Loss) before interest and income taxes (EBIT)	\$ (48.1)	\$ (26.8)	\$ (31.1)	\$ (52.4)
Plus:				
Costs attributed to announced acquisitions	1.1	1.1	-	-
Adjusted EBIT	\$ (47.0)	\$ (25.7)	\$ (31.1)	\$ (52.4)
Plus: Depreciation	0.4	0.2	0.2	0.4
Adjusted EBITDA	<u>\$ (46.6)</u>	<u>\$ (25.5)</u>	<u>\$ (30.9)</u>	<u>\$ (52.0)</u>
Total Net Sales	\$ 6,483.2	\$ 3,005.8	\$ 3,204.5	\$ 6,681.9
Total Adjusted EBIT	723.3	351.2	337.2	709.3
Total Depreciation	254.5	124.0	136.5	267.0
Total Adjusted EBITDA	<u>\$ 977.8</u>	<u>\$ 475.2</u>	<u>\$ 473.7</u>	<u>\$ 976.3</u>
Margin				15%

Appendix

Silgan Holdings Inc.
Reconciliation of Income before interest and income taxes (EBIT) to Adjusted EBIT and Adjusted EBITDA
(\$ in millions)

	Year Ended December 31, 2025	Six Months Ended		LTM Ended June 30, 2026
		June 30, 2025	June 30, 2026	June 30, 2026
<u>Silgan MCC Closures:</u>				
Net sales	\$ 848.9	\$ 429.4	\$ 441.2	\$ 860.7
Income before interest and income taxes (EBIT)	\$ 59.9	\$ 40.1	\$ 38.9	\$ 58.7
Plus:				
Acquired intangible asset amortization expense	4.8	2.4	2.3	4.7
Other pension (income) expense for U.S. pension plans and closed facilities	(0.8)	(0.3)	0.6	0.1
Rationalization charges	34.1	6.0	8.4	36.5
Adjusted EBIT	\$ 98.0	\$ 48.2	\$ 50.2	\$ 100.0
Plus: Depreciation	35.3	17.0	19.0	37.3
Adjusted EBITDA	\$ 133.3	\$ 65.2	\$ 69.2	\$ 137.3
Margin				16%
<u>Existing Silgan Metal Containers and Closures Businesses Total:</u>				
Net sales	\$ 3,987.2	\$ 1,733.9	\$ 1,930.0	\$ 4,183.3
Income before interest and income taxes (EBIT)	\$ 303.3	\$ 150.6	\$ 139.3	\$ 292.0
Plus:				
Acquired intangible asset amortization expense	6.2	3.1	3.0	6.1
Other pension (income) expense for U.S. pension plans and closed facilities	(2.6)	(1.3)	(2.0)	(3.3)
Rationalization charges	51.5	16.1	25.6	61.0
Adjusted EBIT	\$ 358.4	\$ 168.5	\$ 165.9	\$ 355.8
Plus: Depreciation	108.0	49.9	59.3	117.4
Adjusted EBITDA	\$ 466.4	\$ 218.4	\$ 225.2	\$ 473.2
Margin				11%

Silgan Holdings Inc.
Total Existing Silgan Metal Containers and Closures Businesses
(\$ in millions)

LTM Ended June 30, 2026

	Metal Containers		Silgan MCC Closures		Total Existing Silgan Metal Containers and Closures Businesses	
Net sales	\$	3,322.6	\$	860.7	\$	4,183.3
Adjusted EBITDA	\$	335.9	\$	137.3	\$	473.2
Margin		10%		16%		11%

Appendix



Silgan Holdings Inc.
Total Silgan Dispensing Solutions
(\$ in millions)

LTM Ended June 30, 2026

	LTM Ended June 30, 2026			Total Silgan Dispensing Solutions
	Dispensing & Specialty Closures	Custom Containers	Less Silgan MCC Closures	
Net sales	\$ 2,733.2	\$ 626.1	\$ (860.7)	\$ 2,498.6
Adjusted EBITDA	\$ 570.3	\$ 122.1	\$ (137.3)	\$ 555.1
Margin				22%

Appendix

Silgan Holdings Inc.
Reconciliation of Income before interest and income taxes (EBIT) to Adjusted EBIT and Adjusted EBITDA
(\$ in millions)

	Year Ended December 31,											Six Months Ended		LTM Ended
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	June 30, 2025	June 30, 2026	June 30, 2026
Dispensing and Specialty Closures:														
Net sales	\$ 805.0	\$ 797.1	\$ 1,246.7	\$ 1,456.8	\$ 1,405.6	\$ 1,712.4	\$ 2,160.5	\$ 2,316.7	\$ 2,221.4	\$ 2,304.4	\$ 2,707.3	\$ 1,373.3	\$ 1,399.2	\$ 2,733.2
Income before interest and income taxes (EBIT)	\$ 91.8	\$ 99.8	\$ 142.0	\$ 189.9	\$ 173.5	\$ 224.4	\$ 262.1	\$ 323.0	\$ 281.0	\$ 290.0	\$ 321.5	\$ 169.7	\$ 162.8	\$ 314.6
Plus:														
Acquired intangible asset amortization expense	5.3	5.4	15.7	19.5	19.1	28.5	38.3	46.8	47.2	46.7	58.7	28.4	29.6	59.9
Other pension (income) expense for U.S. pension plans and closed facilities	(7.7)	(6.1)	(7.8)	(9.2)	(4.2)	(9.6)	(12.6)	(11.0)	1.1	(1.0)	(0.8)	(0.3)	0.6	0.1
Equity in earnings of affiliates, net of tax	-	-	-	-	-	-	-	-	-	0.7	3.2	1.7	2.2	3.7
Rationalization charges	1.7	0.6	1.0	0.2	6.6	5.8	5.8	0.9	11.3	23.1	37.4	7.6	8.5	38.3
Purchase accounting write-up of inventory	-	-	11.9	-	-	3.5	1.6	-	-	6.1	-	-	-	-
Adjusted EBIT	\$ 91.1	\$ 99.7	\$ 162.8	\$ 200.4	\$ 195.0	\$ 252.6	\$ 295.2	\$ 359.7	\$ 340.6	\$ 365.6	\$ 420.0	\$ 207.1	\$ 203.7	\$ 416.6
Plus: Depreciation	32.4	32.8	46.0	54.7	64.0	70.6	87.4	98.2	101.7	110.0	147.3	73.5	79.9	153.7
Adjusted EBITDA	\$ 123.5	\$ 132.5	\$ 208.8	\$ 255.1	\$ 259.0	\$ 323.2	\$ 382.6	\$ 457.9	\$ 442.3	\$ 475.6	\$ 567.3	\$ 280.6	\$ 283.6	\$ 570.3
Margin	15%	17%	17%	18%	18%	19%	18%	20%	20%	21%	21%			21%
Custom Containers:														
Net sales	\$ 593.7	\$ 543.9	\$ 565.1	\$ 614.1	\$ 611.1	\$ 651.5	\$ 708.6	\$ 723.0	\$ 626.0	\$ 649.6	\$ 637.6	\$ 328.0	\$ 316.5	\$ 626.1
Income before interest and income taxes (EBIT)	\$ 7.8	\$ 5.2	\$ 27.8	\$ 42.6	\$ 48.9	\$ 87.8	\$ 92.4	\$ 92.5	\$ 52.8	\$ 55.4	\$ 81.1	\$ 44.7	\$ 45.5	\$ 81.9
Plus:														
Acquired intangible asset amortization expense	5.9	5.9	5.9	5.9	5.9	5.4	4.6	4.5	4.5	4.5	4.5	2.2	1.9	4.2
Other pension (income) expense for U.S. pension plans and closed facilities	(6.2)	(5.2)	(7.2)	(8.3)	(3.2)	(8.4)	(10.8)	(10.2)	1.0	(0.9)	(1.4)	(0.5)	-	(0.9)
Rationalization charges	12.7	6.4	1.5	0.8	0.4	0.4	0.3	-	5.0	22.0	5.7	3.1	1.5	4.1
Adjusted EBIT	\$ 20.2	\$ 12.3	\$ 28.0	\$ 41.0	\$ 52.0	\$ 85.2	\$ 86.5	\$ 86.8	\$ 63.3	\$ 81.0	\$ 89.9	\$ 49.5	\$ 48.9	\$ 89.3
Plus: Depreciation	27.7	26.1	28.7	30.0	31.2	32.0	34.5	35.3	34.7	35.8	34.1	17.4	16.1	32.8
Adjusted EBITDA	\$ 47.9	\$ 38.4	\$ 56.7	\$ 71.0	\$ 83.2	\$ 117.2	\$ 121.0	\$ 122.1	\$ 98.0	\$ 116.8	\$ 124.0	\$ 66.9	\$ 65.0	\$ 122.1
Margin	8%	7%	10%	12%	14%	18%	17%	17%	16%	18%	19%			20%
Silgan MCC Closures:														
Net sales	\$ 805.0	\$ 797.1	\$ 801.1	\$ 819.6	\$ 779.5	\$ 802.5	\$ 932.6	\$ 1,009.7	\$ 925.2	\$ 885.2	\$ 848.9	\$ 429.4	\$ 441.2	\$ 860.7
Income before interest and income taxes (EBIT)	\$ 91.8	\$ 99.8	\$ 94.8	\$ 97.3	\$ 82.3	\$ 101.9	\$ 111.1	\$ 142.9	\$ 92.4	\$ 102.2	\$ 59.9	\$ 40.1	\$ 38.9	\$ 58.7
Plus:														
Acquired intangible asset amortization expense	5.3	5.4	5.4	5.4	5.3	5.2	5.2	5.2	5.2	5.1	4.8	2.4	2.3	4.7
Other pension (income) expense for U.S. pension plans and closed facilities	(7.7)	(6.1)	(7.8)	(9.1)	(4.1)	(9.5)	(12.4)	(10.9)	1.2	(0.9)	(0.8)	(0.3)	0.6	0.1
Rationalization charges	1.7	0.6	0.4	0.2	6.6	1.4	4.7	0.5	5.6	10.0	34.1	6.0	8.4	36.5
Adjusted EBIT	\$ 91.1	\$ 99.7	\$ 92.8	\$ 93.8	\$ 90.1	\$ 99.0	\$ 108.6	\$ 137.7	\$ 104.4	\$ 116.4	\$ 98.0	\$ 48.2	\$ 50.2	\$ 100.0
Plus: Depreciation	32.4	32.8	30.7	29.9	34.5	31.0	32.3	32.1	32.7	34.2	35.3	17.0	19.0	37.3
Adjusted EBITDA	\$ 123.5	\$ 132.5	\$ 123.5	\$ 123.7	\$ 124.6	\$ 130.0	\$ 140.9	\$ 169.8	\$ 137.1	\$ 150.6	\$ 133.3	\$ 65.2	\$ 69.2	\$ 137.3
Margin	15%	17%	15%	15%	16%	16%	15%	17%	15%	17%	16%			16%
Total Silgan Dispensing Solutions:														
Net sales:														
Dispensing and Specialty Closures	\$ 805.0	\$ 797.1	\$ 1,246.7	\$ 1,456.8	\$ 1,405.6	\$ 1,712.4	\$ 2,160.5	\$ 2,316.7	\$ 2,221.4	\$ 2,304.4	\$ 2,707.3	\$ 1,373.3	\$ 1,399.2	\$ 2,733.2
Custom Containers	593.7	543.9	565.1	614.1	611.1	651.5	708.6	723.0	626.0	649.6	637.6	328.0	316.5	626.1
Less Silgan MCC Closures	(805.0)	(797.1)	(801.1)	(819.6)	(779.5)	(802.5)	(932.6)	(1,009.7)	(925.2)	(885.2)	(848.9)	(429.4)	(441.2)	(860.7)
Total Net Sales	\$ 593.7	\$ 543.9	\$ 1,010.7	\$ 1,251.3	\$ 1,237.2	\$ 1,561.4	\$ 1,936.5	\$ 2,030.0	\$ 1,922.2	\$ 2,068.8	\$ 2,496.0	\$ 1,271.9	\$ 1,274.5	\$ 2,498.6
Adjusted EBITDA:														
Dispensing and Specialty Closures	\$ 123.5	\$ 132.5	\$ 208.8	\$ 255.1	\$ 259.0	\$ 323.2	\$ 382.6	\$ 457.9	\$ 442.3	\$ 475.6	\$ 567.3	\$ 280.6	\$ 283.6	\$ 570.3
Custom Containers	47.9	38.4	56.7	71.0	83.2	117.2	121.0	122.1	98.0	116.8	124.0	66.9	65.0	122.1
Less Silgan MCC Closures	(123.5)	(132.5)	(123.5)	(123.7)	(124.6)	(130.0)	(140.9)	(169.8)	(137.1)	(150.6)	(133.3)	(65.2)	(69.2)	(137.3)
Total Adjusted EBITDA	\$ 47.9	\$ 38.4	\$ 142.0	\$ 202.4	\$ 217.6	\$ 310.4	\$ 362.7	\$ 410.2	\$ 403.2	\$ 441.8	\$ 558.0	\$ 282.3	\$ 279.4	\$ 555.1
Margin	8%	7%	14%	16%	18%	20%	19%	20%	21%	21%	22%			22%

Appendix



Silgan Holdings Inc.
Total Silgan MCC
(\$ in millions)

LTM Ended June 30, 2026

	Total Existing Silgan Metal Containers and Closures Businesses			Trivium	Synergies ¹	Total Silgan MCC
Net sales	\$	4,183.3	\$	3,080.9	\$ -	\$ 7,264.2
Adjusted EBITDA	\$	473.2	\$	478.3	\$ 225.0	\$ 1,176.5
Margin		11%		16%		16%

¹ Expected Synergies from the proposed acquisition

Note: Refer to slide 26 for calculation of Adj. EBITDA for Trivium; Refer to slide 29 for reconciliation of non-GAAP financial amounts to GAAP financial amounts and calculation of Adj. EBITDA for existing Silgan Metal Containers and Closures Businesses

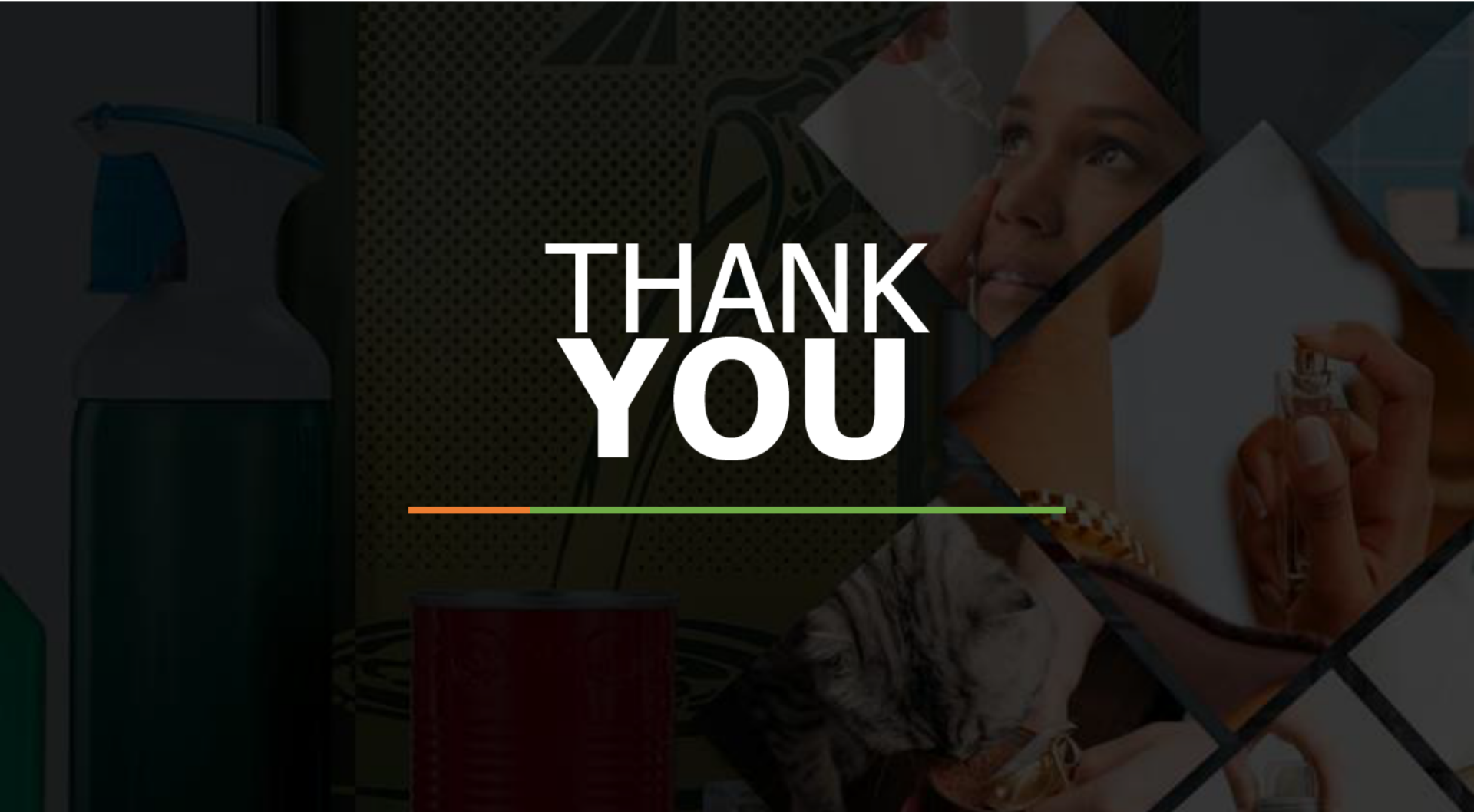
Appendix



Silgan Holdings Inc.
Total Silgan Pro Forma
(\$ in millions)

LTM Ended June 30, 2026

	LTM Ended June 30, 2026			
	Silgan Dispensing Solutions	Silgan MCC PF	Corporate	Total Silgan PF
Net sales	\$ 2,498.6	\$ 7,264.2	\$ -	\$ 9,762.8
Adjusted EBITDA	\$ 555.1	\$ 1,176.5	\$ (52.0)	\$ 1,679.6
Margin	22%	16%		17%



THANK YOU



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