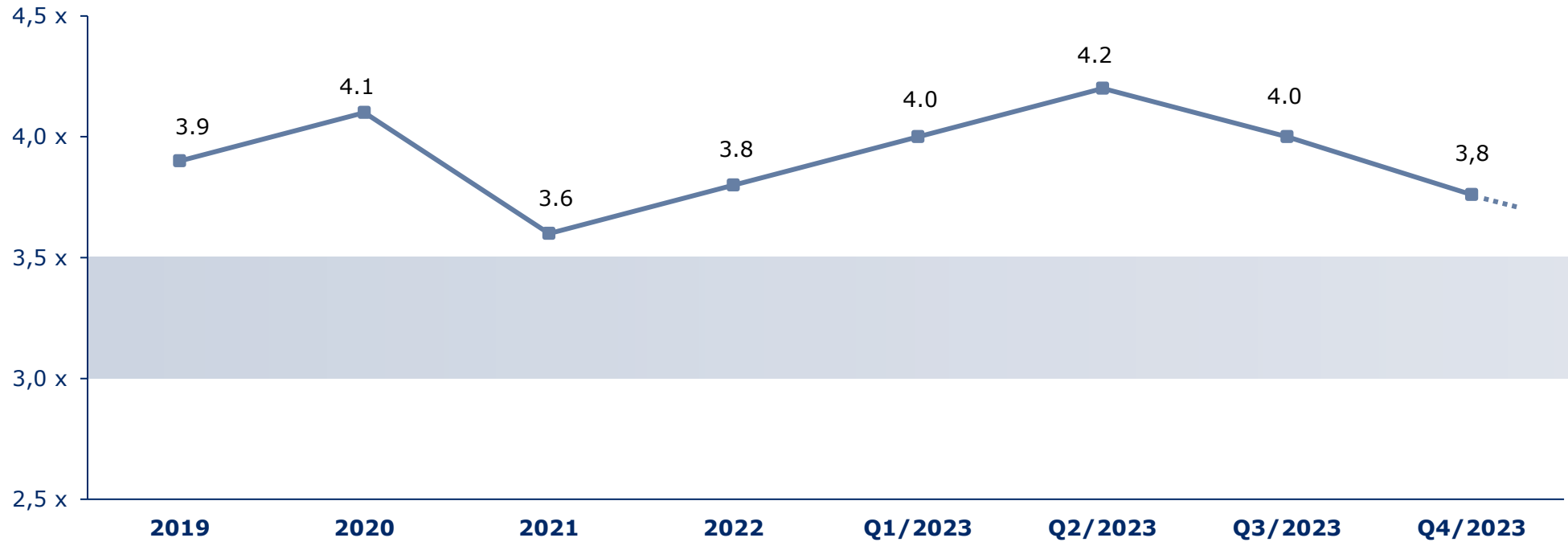


# Continuous commitment to net leverage target ratio

## NET DEBT/EBITDA<sup>1</sup>



<sup>1</sup> At average FX rates, for both Net Debt and EBITDA; before special items; pro forma closed acquisitions/divestitures