

**SEALED AIR CORPORATION**

**Supplemental Information**

**(Unaudited)**

**All amounts are approximate due to rounding**

**Components of Change in Net Sales - Business Segments and Other**

**(Dollars in millions)**

<b>Three Months Ended March 31, 2009</b>															
	<b>Food Packaging</b>		<b>Food Solutions</b>		<b>Protective Packaging</b>		<b>Other</b>		<b>Total Company</b>						
Volume - Units	\$	(21.6)	(4.6) %	\$	(12.2)	(5.2) %	\$	(74.9)	(20.1) %	\$	(29.9)	(29.8) %	\$	(138.6)	(11.8) %
Volume - Acquired businesses		-	-		-	-		2.2	0.6		-	-		2.2	0.2
Product Price/Mix		28.0	6.0		6.4	2.7		1.1	0.3		13.9	13.9		49.4	4.2
Foreign currency translation		(50.7)	(10.9)		(24.7)	(10.4)		(21.3)	(5.7)		(5.3)	(5.3)		(102.0)	(8.7)
<b>Total</b>	<b>\$</b>	<b>(44.3)</b>	<b>(9.5) %</b>	<b>\$</b>	<b>(30.5)</b>	<b>(12.9) %</b>	<b>\$</b>	<b>(92.9)</b>	<b>(24.9) %</b>	<b>\$</b>	<b>(21.3)</b>	<b>(21.2) %</b>	<b>\$</b>	<b>(189.0)</b>	<b>(16.1) %</b>

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**Components of Change in Net Sales - Geographic**

**(Dollars in millions)**

**Three Months Ended March 31, 2009**

	<u>U.S.</u>		<u>International</u>		<u>Total Company</u>	
Volume - Units	\$ (73.0)	(13.9) %	\$ (65.6)	(10.0) %	\$ (138.6)	(11.8) %
Volume - Acquired businesses	2.2	0.4	-	-	2.2	0.2
Product Price/Mix	18.5	3.5	30.9	4.7	49.4	4.2
Foreign currency translation	-	-	(102.0)	(15.6)	(102.0)	(8.7)
Total	<u>\$ (52.3)</u>	<u>(10.0) %</u>	<u>\$ (136.7)</u>	<u>(20.9) %</u>	<u>\$ (189.0)</u>	<u>(16.1) %</u>

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**Supplemental Information**

**(Unaudited)**

**All percentages are approximate due to rounding**

**Percentage Change in Net Sales by Geographic Region**

<b>Three Months Ended March 31, 2009</b>		
	<b>Including the effect of foreign currency translation</b>	<b>Excluding the effect of foreign currency translation</b>
U.S. and Canada	(10.4) %	(9.1) %
Europe	(23.1)	(10.7)
Latin America	(12.7)	7.9
Asia Pacific	(21.9)	(2.8)
Total Company	(16.1) %	7.4 %

**Percentage Net Sales Contribution by Geographic Region**

	<b>Three Months Ended March 31, 2009</b>
U.S. and Canada	50.7 %
Europe	28.3
Latin America	8.7
Asia Pacific	12.3
Total	100.0 %

**SEALED AIR CORPORATION**  
**Reconciliation of EBIT/EBITDA <sup>(1)</sup>**  
(Dollars in millions)  
All amounts are approximate due to rounding  
(Unaudited)

	Three Months Ended March 31,	
	2009	2008
<b>Reconciliation from Net Earnings to Non-U.S. GAAP EBIT and EBITDA:</b>		
<b>Net earnings available to common stockholders</b>	<b>\$ 58.1</b>	<b>\$ 60.8</b>
Add:		
Interest expense	34.9	35.4
Income tax provision	23.5	20.7
<b>EBIT <sup>(1)</sup></b>	<b>\$ 116.5</b>	<b>\$ 116.9</b>
Add: depreciation and amortization	44.5	44.7
<b>EBITDA <sup>(1)</sup></b>	<b>\$ 161.0</b>	<b>\$ 161.6</b>
Add: global manufacturing strategy charges	3.2	2.4
Add: restructuring and other (credits) charges (global manufacturing strategy and cost reduction and productivity program)	(0.4)	2.0
Add: Settlement agreement related costs	0.5	-
<b>Adjusted EBITDA <sup>(1)</sup></b>	<b>\$ 164.3</b>	<b>\$ 166.0</b>
<b>Total net sales</b>	<b>\$ 988.5</b>	<b>\$ 1,177.4</b>
<b>Adjusted EBITDA as a percentage of total net sales</b>	<b>16.6%</b>	<b>14.1%</b>

<sup>(1)</sup> EBIT and EBITDA do not purport to represent net earnings or net cash provided by operating activities, as those terms are defined under U.S. generally accepted accounting principles, or U.S. GAAP, and should not be considered as an alternative to such measurements or as indicators of the Company's performance under U.S. GAAP. The Company's definitions of EBIT and EBITDA may not be comparable with similarly-titled measures used by other companies. EBIT, EBITDA and Adjusted EBITDA are among the indicators used by the Company's management to measure the performance of the Company's operations and thus the Company's management believes such information may be useful to investors. Such measures are also among the criteria upon which performance-based compensation may be based.