

SEALED AIR CORPORATION
Second Quarter 2006 Supplemental Information
(Unaudited)
June 30, 2006

All amounts are approximate due to rounding
Components of Change in Net Sales - Segments
(Dollars in millions)

For the three months ended June 30, 2006									
	Food Packaging Segment		Protective Packaging Segment		Total Company				
Volume - Units	2.6	%	\$ 16.5	0.5	%	\$ 1.9	1.8	%	\$ 18.4
Volume - Acquired businesses, net of dispositions	3.4		21.6	-		-	2.1		21.6
Price/Mix	2.0		12.9	4.3		16.8	2.9		29.7
Foreign Currency Translation	(0.7)		(4.4)	(0.8)		(3.4)	(0.7)		(7.8)
Total	<u>7.3</u>	<u>%</u>	<u>\$ 46.6</u>	<u>4.0</u>	<u>%</u>	<u>\$ 15.3</u>	<u>6.1</u>	<u>%</u>	<u>\$ 61.9</u>

For the six months ended June 30, 2006									
	Food Packaging Segment		Protective Packaging Segment		Total Company				
Volume - Units	3.0	%	\$ 37.4	2.6	%	\$ 19.8	2.9	%	\$ 57.2
Volume - Acquired businesses, net of dispositions	2.4		29.6	0.1		0.6	1.5		30.2
Price/Mix	2.3		28.9	3.5		27.1	2.8		56.0
Foreign Currency Translation	(1.4)		(18.6)	(1.8)		(13.5)	(1.6)		(32.1)
Total	<u>6.3</u>	<u>%</u>	<u>\$ 77.3</u>	<u>4.4</u>	<u>%</u>	<u>\$ 34.0</u>	<u>5.6</u>	<u>%</u>	<u>\$ 111.3</u>

SEALED AIR CORPORATION
Second Quarter 2006 Supplemental Information
(Unaudited)
June 30, 2006

All amounts are approximate due to rounding

Components of Change in Net Sales - Geographic
(dollars in millions)

For the three months ended June 30, 2006									
	U.S.		International		Total Company				
Volume - Units	0.8	%	\$ 4.1	2.7	%	\$ 14.3	1.8	%	\$ 18.4
Volume - Acquired businesses, net of dispositions	-		-	4.1		21.6	2.1		21.6
Price/Mix	4.9		23.9	1.1		5.8	2.9		29.7
Foreign Currency Translation	-		-	(1.5)		(7.8)	(0.7)		(7.8)
Total	5.7	%	\$ 28.0	6.4	%	\$ 33.9	6.1	%	\$ 61.9

For the six months ended June 30, 2006									
	U.S.		International		Total Company				
Volume - Units	1.1	%	\$ 10.6	4.5	%	\$ 46.6	2.9	%	\$ 57.2
Volume - Acquired businesses, net of dispositions	0.1		0.6	2.9		29.6	1.5		30.2
Price/Mix	4.8		45.2	1.0		10.8	2.8		56.0
Foreign Currency Translation	-		-	(3.1)		(32.1)	(1.6)		(32.1)
Total	6.0	%	\$ 56.4	5.3	%	\$ 54.9	5.6	%	\$ 111.3

SEALED AIR CORPORATION
Second Quarter 2006 Supplemental Information
(Unaudited)
June 30, 2006

All percentages are approximate due to rounding

Percentage Change in Net Sales by Geographic Region

For the three months ended June 30, 2006
--

	Including the effect of foreign currency translation	Excluding the effect of foreign currency translation
US and Canada	6 %	5 %
Europe	7	11
Latin America	17	13
Asia Pacific	(3)	2
Total	6 %	7 %

For the six months ended June 30, 2006
--

	Including the effect of foreign currency translation	Excluding the effect of foreign currency translation
US and Canada	6 %	6 %
Europe	4	10
Latin America	22	16
Asia Pacific	(2)	2
Total	6 %	7 %

SEALED AIR CORPORATION
Second Quarter 2006 Supplemental Information
(Unaudited)
June 30, 2006

All amounts are approximate due to rounding
Percentage Net Sales Contribution by Geographic Region

For the three months ended June 30, 2006
--

US and Canada	51.5%
Europe	29.9%
Latin America	7.7%
Asia Pacific	<u>10.9%</u>
Total	<u><u>100.0%</u></u>

For the six months ended June 30, 2006
--

US and Canada	51.7%
Europe	29.1%
Latin America	7.9%
Asia Pacific	<u>11.3%</u>
Total	<u><u>100.0%</u></u>

SEALED AIR CORPORATION
Reconciliation of EBIT/EBITDA
(Dollars in millions)

All amounts are approximate due to rounding

Reconciliation from "Net earnings (loss)" to non-GAAP EBITDA and EBIT⁽¹⁾:

	Six months ended June 30,		Three months ended June 30,		Three months ended March 31,		For the year ended December 31,			
	2006	2005	2006	2005	2006	2005	2005	2004	2003	2002
Net earnings (loss)	\$ 113.6	\$ 118.6	\$ 57.8	\$ 62.7	\$ 55.8	\$ 55.8	\$ 255.8	\$ 215.6	\$ 240.4	\$ (309.1)
Add:										
Interest expense	77.4	74.8	39.0	38.0	38.4	36.8	149.7	153.7	136.0	65.9
Income tax expense (benefit)	53.4	59.0	27.2	31.3	26.2	27.8	120.8	107.3	136.5	(82.8)
EBIT⁽¹⁾	\$ 244.4	\$ 252.4	\$ 124.0	\$ 132.0	\$ 120.4	\$ 120.4	\$ 526.3	\$ 476.6	\$ 512.9	\$ (326.0)
Add: depreciation and amortization	84.3	88.0	42.9	43.8	41.3	44.2	174.6	179.5	173.2	165.0
EBITDA⁽¹⁾	\$ 328.7	\$ 340.4	\$ 166.9	\$ 175.8	\$ 161.7	\$ 164.6	\$ 700.9	\$ 656.1	\$ 686.1	\$ (161.0)
Add: restructuring and other charges (credits)	12.3	1.2	12.0	0.2	0.2	1.0	1.7	33.0	(0.5)	(1.3)
Add: loss on debt redemption and repurchases	-	-	-	-	-	-	-	32.2	33.6	-
Add: asbestos settlement and related costs	1.2	1.3	0.3	0.7	0.9	0.6	2.2	2.0	2.8	850.1
EBITDA excluding restructuring and other charges (credits), loss on debt redemption and repurchases and asbestos settlement and related costs (EBITDA excluding special charges)⁽¹⁾	\$ 342.2	\$ 342.9	\$ 179.2	\$ 176.7	\$ 162.8	\$ 166.2	\$ 704.8	\$ 723.3	\$ 722.0	\$ 687.8
Total Net Sales	\$ 2,101.0	\$ 1,989.7	\$ 1,081.9	\$ 1,020.0	\$ 1,019.1	\$ 969.8	\$ 4,085.1	\$ 3,798.1	\$ 3,531.9	\$ 3,204.3
EBITDA excluding special charges as a percentage of total net sales	16.3%	17.2%	16.6%	17.3%	16.0%	17.1%	17.3%	19.0%	20.4%	21.5%

Notes:

⁽¹⁾ EBIT is defined as earnings (loss) before interest expense and provisions for income taxes. EBITDA is defined as EBIT plus depreciation and amortization. EBIT and EBITDA do not purport to represent net earnings or net cash provided by operating activities, as those terms are defined under generally accepted accounting principles, and should not be considered as an alternative to such measurements or as indicators of the Company's performance. The Company's definitions of EBIT and EBITDA may not be comparable with similarly-titled measures used by other companies. EBIT, EBITDA and EBITDA excluding special charges 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.