

SEALED AIR CORPORATION
First Quarter 2007 Supplemental Information
(Unaudited)
March 31, 2007

All amounts are approximate due to rounding

Components of Change in Net Sales - Segments
(Dollars in millions)

For the three months ended March 31, 2007							
	Food		Protective			Total Company	
	<u>Packaging Segment</u>		<u>Packaging Segment</u>			<u>Total Company</u>	
Volume - Units	4.0 %	\$ 25.1	0.5 %	\$	2.0	2.7 %	\$ 27.1
Volume - Acquired businesses, net of dispositions	1.3	7.9	-		0.1	0.8	8.0
Price/Mix	0.9	5.8	1.5		6.0	1.1	11.8
Foreign Currency Translation	2.9	18.0	2.8		10.7	2.8	28.7
Total	<u>9.1 %</u>	<u>\$ 56.8</u>	<u>4.8 %</u>	<u>\$</u>	<u>18.8</u>	<u>7.4 %</u>	<u>\$ 75.6</u>

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

	For the three months ended March 31, 2007								
	U.S.		International				Total Company		
Volume - Units	1.1	%	\$ 5.2	4.1	%	\$ 21.9	2.7	%	\$ 27.1
Volume - Acquired businesses, net of dispositions	(0.1)		(0.5)	1.6		8.5	0.8		8.0
Price/Mix	2.6		13.2	(0.2)		(1.4)	1.1		11.8
Foreign Currency Translation	-		-	5.4		28.7	2.8		28.7
Total	3.6	%	\$ 17.9	10.9	%	\$ 57.7	7.4	%	\$ 75.6

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Percentage Change in Net Sales by Geographic Region

For the three months ended March 31, 2007

	Including the effect of foreign currency translation	Excluding the effect of foreign currency translation
US and Canada	3.0 %	3.0 %
Europe	9.5	1.9
Latin America	12.2	10.5
Asia Pacific	18.5	14.1
Total	7.4 %	4.6 %

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Percentage Net Sales Contribution by Geographic
Region

For the three months ended March 31, 2007

US and Canada	49.6%
Europe	29.0%
Latin America	8.4%
Asia Pacific	<u>13.0%</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" to non-GAAP EBITDA and EBIT⁽¹⁾:

	Three months ended		For the year ended December 31,			
	2007	2006	2006	2005	2004	2003
Net earnings	\$ 127.0	\$ 55.8	\$ 274.1	\$ 255.8	\$ 215.6	\$ 240.4
Add:						
Interest expense	35.6	38.4	148.0	149.7	153.7	136.0
Income tax expense (benefit)	13.1	26.2	126.0	120.8	107.3	136.5
EBIT⁽¹⁾	\$ 175.7	\$ 120.4	\$ 548.1	\$ 526.3	\$ 476.6	\$ 512.9
Add: depreciation and amortization	40.6	41.3	168.0	174.6	179.5	173.2
EBITDA⁽¹⁾	\$ 216.3	\$ 161.7	\$ 716.1	\$ 700.9	\$ 656.1	\$ 686.1
Less: gain on the sale of equity method investment	(35.3)	-	-	-	-	-
Add: global manufacturing strategy - cost of sales	2.5	-	3.8	-	-	-
Add: restructuring and other charges (credits)	0.4	0.2	12.9	1.7	33.0	(0.5)
Add: loss on debt redemption and repurchases	-	-	-	-	32.2	33.6
Add: asbestos settlement and related costs	0.1	0.9	1.6	2.2	2.0	2.8
EBITDA excluding the gain on the sale of equity method investment, global manufacturing strategy - cost of sales, restructuring and other charges (credits), loss on debt redemption and repurchases and asbestos settlement and related costs (EBITDA excluding special charges)⁽¹⁾	\$ 184.0	\$ 162.8	\$ 734.4	\$ 704.8	\$ 723.3	\$ 722.0
Total Net Sales	\$ 1,094.7	\$ 1,019.1	\$ 4,327.9	\$ 4,085.1	\$ 3,798.1	\$ 3,531.9
EBITDA excluding special charges as a percentage of total net sales	16.8%	16.0%	17.0%	17.3%	19.0%	20.4%

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.