

Avery Dennison Corporation (AVY)

Consumer Cyclical / Packaging & Containers · New York Stock Exchange

Generated: 2026-Oct-18 · Market data through: 2026-10-16

LAST CLOSE \$175.31 2026-10-16	MARKET CAP \$13.3B VOLUME 0.6M	52-WK HIGH \$199.54 52-WK LOW \$152.42	TRAILING PE 19.2 P/S 1.44	GROSS MARGIN 29.0% NET MARGIN 7.6%	ROE 31% ROIC 12%	PIOTROSKI 7/9 ALTMAN Z 3.5	1-YR RETURN +12.5% 5-YR RETURN +74.9%
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Avery Dennison Corporation operates as a materials science and digital identification solutions company in the North America, Europe, the Middle East, North Africa, Asia, and Latin America. It offers pressure-sensitive label materials, which consist of papers, plastic films, and metal foils; performance tapes products, including mechanical fasteners, which are precision-extruded and injection-molded plastic devices; and other pressure-sensitive adhesive-based materials and converted products under the Fasson, JAC, and Avery Dennison brands. The company provides graphics and reflective products that include films and other products for the architectural, commercial sign, digital printing, and other related market segments; durable cast and reflective films to the construction, automotive, and fleet transportation markets; sign shops, commercial printers, and designers for pressure-sensitive materials; reflective films for traffic and safety applications; and pressure-sensitive vinyl and specialty materials for digital imaging, screen printing, and sign cutting applications under the Avery Dennison and Mactac brand names. In addition, it offers branding solutions, which include brand embellishments, graphic tickets, tags, labels, and sustainable packaging; information solutions, such as item-level RFID, visibility and loss prevention, price ticketing and marking, productivity and media, and brand protection and security solutions; and shelf-edge productivity and media solutions under the Vestcom brand names, as well as care, content, and country of origin compliance solutions. It serves home and personal care, apparel, general retail, e-commerce, logistics, food and grocery, pharmaceuticals, and automotive industries. The company was formerly known as Avery International Corporation and changed its name to Avery Dennison Corporation in 1990. The company was founded in 1935 and is headquartered in Mentor, Ohio.

SECTOR Consumer Cyclical INDUSTRY Packaging & Containers EXCHANGE NYSE MARKET CAP **\$13.3B** EMPLOYEES 35,000 (SEC-filed) CEO Deon Stander
IPO 1973-02-21 COUNTRY US
8080 Norton Parkway, Mentor, OH 44060 · Tel 440 534 6000 · [averydennison.com](https://www.averydennison.com)

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

62 / 100

Street mean **\$204.67** (3 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

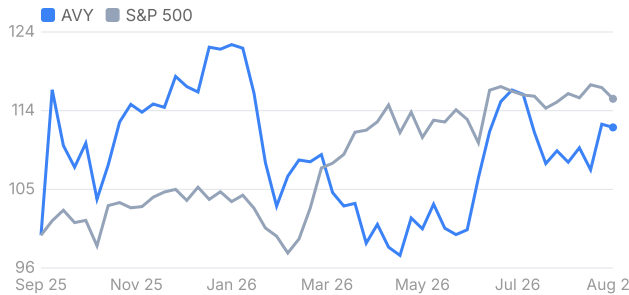
ROUTINE SELLING — LOW SIGNAL

\$21M sold / 6 mo, zero open-market buys

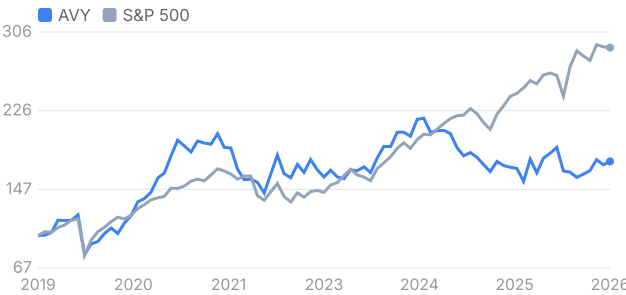
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · **AVY +12.5%** · **S&P 500 +15.9%** · spread **-3.3pp**



7 Years vs S&P 500 · **AVY +74.9%** · **S&P 500 +189.9%** · spread **-115.0pp**



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

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NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

3 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE

62

OF 100

Score Breakdown

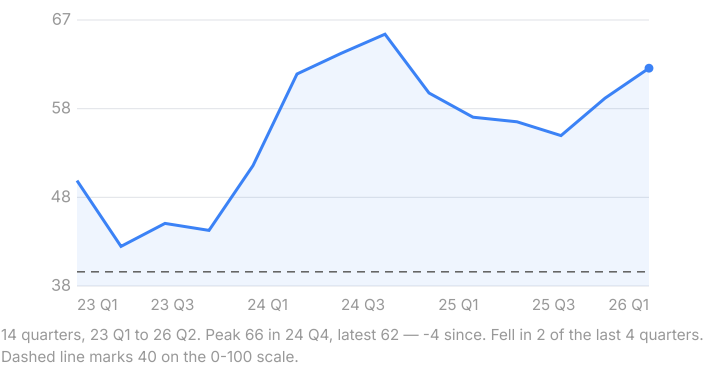
Profitability	51/100
Growth	45/100
Momentum	73/100
Quality	71/100
Earnings Quality	69/100
Balance Sheet	43/100
Value	53/100
Risk (safety)	80/100
Overall	62.2/100

Each component is a diagnostic reading on its own 0-100 scale. The overall score is computed separately from the underlying financials and is **not** the average of the rows above — components are not equally weighted and three of them (Momentum, Value, Risk) are derived partly from price rather than from the business.

Peer Comparison — IS Score

SYMBOL	IS SCORE
CCK	60
BALL	62
AMCR	53
PKG	51
SW	43
SEE	54
AVY	62

IS Score Trend — quarterly



4 TWO READINGS

business vs price

BUSINESS QUALITY

62 / 100

IS Score 62.2 / 100 · -3.7 from peak of 66

Quarter	Business Quality
23 Q1	50
23 Q2	41
23 Q3	45
23 Q4	44
24 Q1	55
24 Q2	62
24 Q3	66
24 Q4	62
25 Q1	58
25 Q2	57
25 Q3	55
25 Q4	58
26 Q1	62

Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BULLISH

Technical Score 84 / 100 · Power +67 · 21 of 22 indicator votes bullish

Date	Price Structure
07-23	-6%
08-13	106%
09-03	31%
09-25	31%
10-16	106%

Vote share across trend, momentum, volume, volatility and pattern families. Describes where the price is, not where it is going.

Both readings sit above the midpoint — business quality at 62 and price structure at 84 out of 100 — so they are not in conflict. The fundamentals and the tape are saying the same thing, which is the case in which either one alone would have been enough.

5 WHAT WOULD CHANGE OUR MIND

falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 75 and holds two consecutive quarters	now 62.2	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 56 → 55 → 59 → 62	the direction matters more than the level
Technical vote share back above 50%	now 100%	price structure no longer broken
Institutional holder count rises two quarters running	peak 805 → now 787	fewer institutions willing to hold is our clearest warning

We publish these so the view can be shown to be wrong. If none of them move and our reading does, we owe you an explanation.

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This page is InsiderStreet's own reading, produced from the data in the rest of this document. It is not a price target and not investment advice. Analyst consensus and street price targets appear later under their own heading and are the street's numbers, not ours.

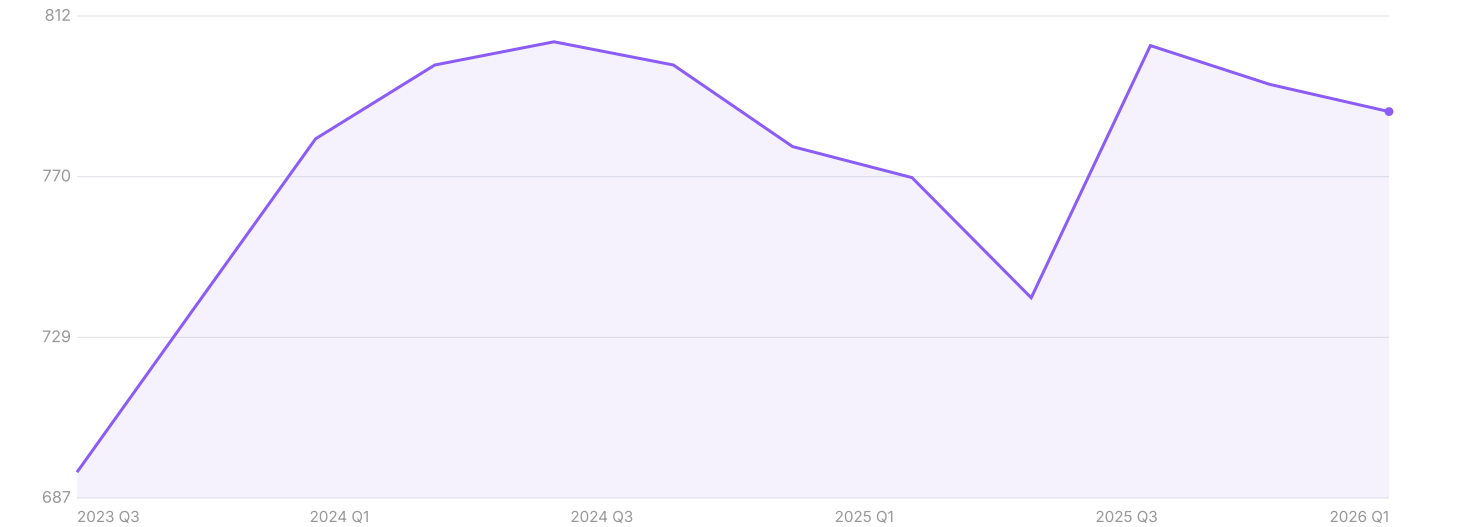
6 SMART MONEY CONFLUENCE EDGE · disclosure sources

SITE CONVERGENCE SCORE 2 of 4 top 13% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 0 buys none disclosed	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 617 up / 578 down net +39 funds	INSTITUTIONS ADDED (13F) -7 managers opening or increasing		

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND 13F · filed 45 days after quarter end

Institutions holding — 12 quarters



Peak 805 · latest 787 (~18 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	787	75.7M	\$11.6B	98.7%
2026 Q1	794	72.4M	\$11.6B	94.3%
2025 Q4	804	74.2M	\$12.6B	96.8%
2025 Q3	739	72.4M	\$10.9B	94.4%
2025 Q2	770	74.5M	\$11.8B	97.1%
2025 Q1	778	73.6M	\$11.6B	96.0%
2024 Q4	799	74.8M	\$12.5B	97.6%
2024 Q3	805	74.3M	\$14.7B	96.9%
2024 Q2	799	74.4M	\$14.6B	97.0%
2024 Q1	780	74.1M	\$14.6B	96.6%
2023 Q4	737	76.4M	\$13.6B	99.6%
2023 Q3	694	76.1M	\$12.4B	99.2%

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

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EQUITY FACTSHEET

Report Date: 2026-Oct-18

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8 INSIDER ACTIVITY

live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Colisto Nicholas	SVP & CIO	2026-09-15	SELL	3,886	\$0.66M	7,126
Wagner William Raymond	director	2026-09-01	A-Award	344	—	344
Allouche Danny Gilad	President, Materials Group	2026-09-01	A-Award	351	—	351
Allouche Danny Gilad	President, Materials Group	2026-09-01	A-Award	243	—	243
Allouche Danny Gilad	President, Materials Group	2026-09-01	A-Award	2,866	—	2,866
Butier Mitchell R	director	2026-08-14	I-Discretionary	2,185	\$0.39M	0
Butier Mitchell R	director	2026-08-13	I-Discretionary	2,185	\$0.39M	2,185
Walker Ignacio J	SVP and Chief Legal Officer	2026-08-04	SELL	1,742	\$0.30M	7,585

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY

EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	25	118,628	\$21.0M	Counted
M — Exercises (paired A/D)	53	70,669	—	None — mechanics
F — Tax withholding	46	27,469	\$5.3M	None — compensation
P — Open-market purchases	0	0	\$0	Counted — none occurred

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL	OPEN-MARKET SELLS	OPEN-MARKET BUYS	CLUSTER
Routine Selling — Low Signal	\$21.0M 25 txns / 6 mo	\$0.0M 0 txns / 6 mo	None active 3+ insiders / 21 days

10 FORM 144 PLANNED-SALE PIPELINE

live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-09-15	Colisto Nicholas	3,886	\$0.7M
2026-08-04	Walker Ignacio J	1,742	\$0.3M
2026-08-03	Yost Ryan D	4,889	\$0.8M
2026-03-12	Butier Mitchell R	13,000	\$2.3M
Trailing 12 mo	7 filings	64,673	\$12M

11 13D / 13G STAKES

COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-08-07	SCHEDULE 13G	STATE STREET CORPORATION	5.30%	4.0M sh
2026-04-29	SCHEDULE 13G	Vanguard Capital Management	7.53%	5.8M sh
2026-04-28	SCHEDULE 13G	Vanguard Portfolio Management	6.33%	4.9M sh
2025-10-30	SCHEDULE 13G/A	The Vanguard Group	13.30%	10.4M sh

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12 CONGRESSIONAL TRADING					EDGE · STOCK Act
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Ro Khanna	House	BUY	\$1,001 - \$15,000	2025-09-29	2025-10-03
Rob Bresnahan	House	SELL	\$1,001 - \$15,000	2025-04-08	2025-05-08
Robert P. Bresnahan	House	SELL	\$1,001 - \$15,000	2025-04-07	2025-05-08
HOUSE 12-MO 1 trades 1 purchases		SENATE 12-MO 0 trades None purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

13

INSTITUTIONAL OWNERSHIP & 13F FLOW

live 13F data

13F FILERS (LAST COMPLETE Q) 794	13F SHARES 72M 94.3% of shares out	NEW / CLOSED 97 / 86 positions, QoQ	INCREASED / REDUCED 244 / 304 positions, QoQ
PUT/CALL (13F) 0.57 option positions	FREE FLOAT 99.3% 75M sh		

2.8 · Largest Reporting 13F Managers

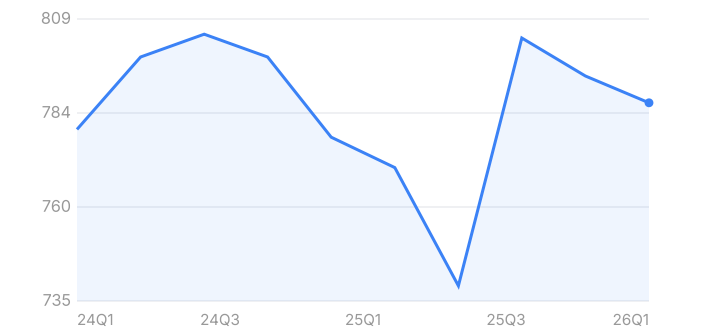
MANAGER	SHARES	VALUE
Assenagon Asset Management S.A.	342,666	\$58M
Deprince Race & Zollo Inc	296,695	\$51M
Vontobel Holding Ltd.	196,567	\$34M
Fenimore Asset Management Inc	136,814	\$23M
Congress Asset Management Co	103,236	\$18M
Gateway Investment Advisers LLC	64,045	\$11M

EDGAR 13F holdings as of 2026-09-30; filer values normalized to dollars.

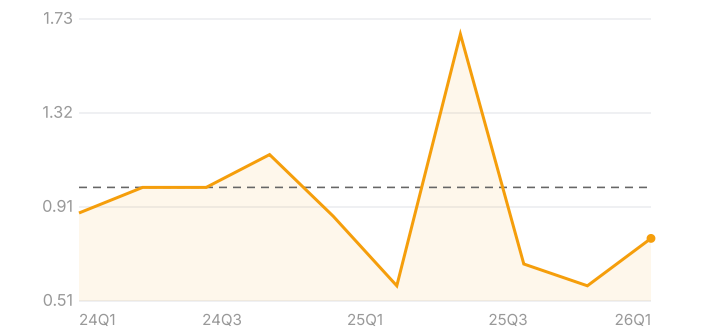
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VEIRX	0.9%	\$567M
VEIPX	0.9%	\$567M
VITSX	0.0%	\$409M
VTI	0.0%	\$409M
VSMPX	0.0%	\$409M
VTSAX	0.0%	\$409M

13F Filers Holding AVY — quarterly



Institutional Put/Call — quarterly



14 SHORT VOLUME — DAILY, 60 SESSIONS

EDGE · live FINRA feed

81%

61%

Date	Value
07-23	65%
07-30	75%
08-06	78%
08-13	65%
08-20	75%
08-27	40%
09-03	55%
09-10	60%
09-17	40%
09-24	55%
10-01	58%

LATEST SESSION

58.2%

2026-10-15

20-DAY AVG

49.0%

50-day 52.3%

TREND

Falling

20d vs 50d

BY MARKET CENTER

Q: 57% · N: 75% · B: 78%

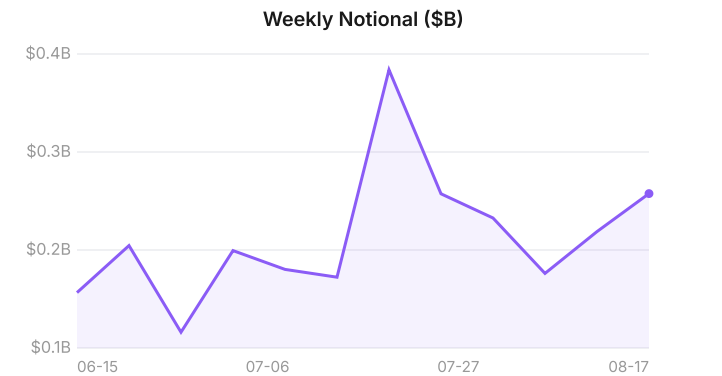
latest session

Daily short-sale volume as % of volume reported in FINRA's short-sale file — a flow measure, not short interest; dashed = 50-day average.

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15 DARK POOL ACTIVITY

EDGE · live ATS data

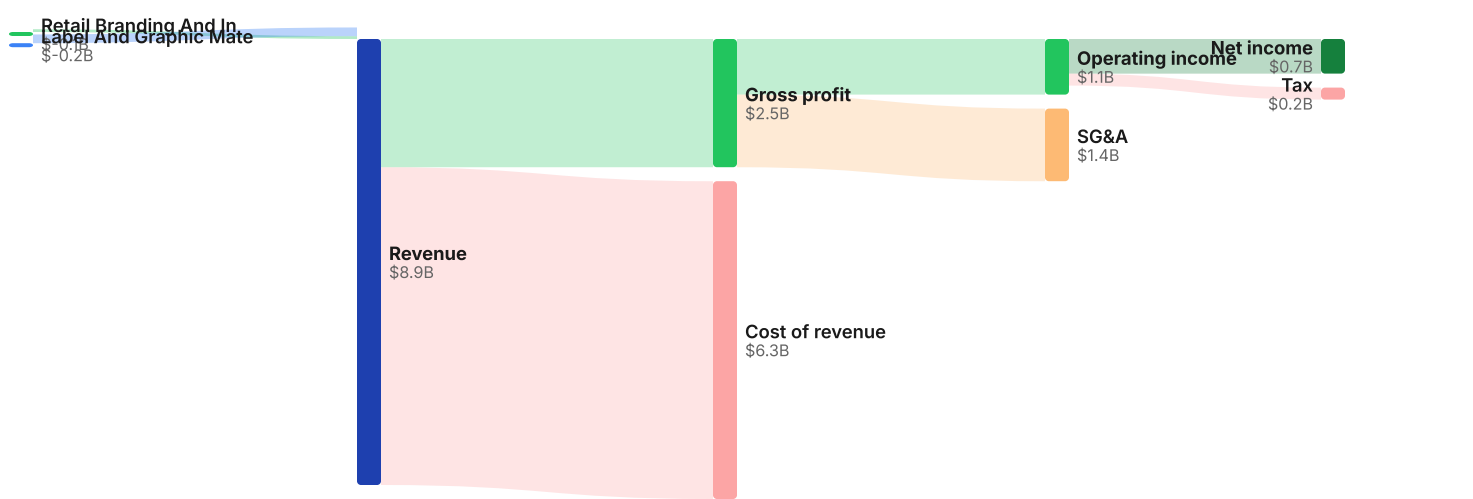


Where AVY Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	0.8M	26 sh
Ubsa Ubs Ats	0.6M	32 sh
Sgmt Sigma X2	0.4M	24 sh
Mlix Instinct X	0.3M	40 sh
Mspl Ms Pool (Ats- 4)	0.3M	132 sh
Mstx Ms Trajectory Cross (Ats- 1)	0.3M	17 sh

16 REVENUE FLOW — FY2025

live segmentation + income data



Where a dollar of Avery Dennison Corporation revenue goes. All values FY2025 filings, live.

17 GEOGRAPHIC REVENUE

live segmentation

REGION	REVENUE	SHARE
UNITED STATES	\$2.8B	31%
Asia	\$2.7B	31%
Europe	\$2.5B	28%
Latin America	\$567M	6%
Other International	\$353M	4%

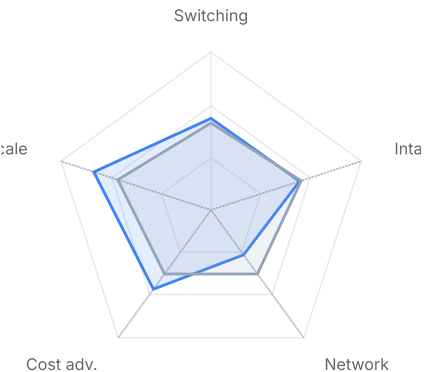
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18 MOAT & COMPETITIVE POSITION

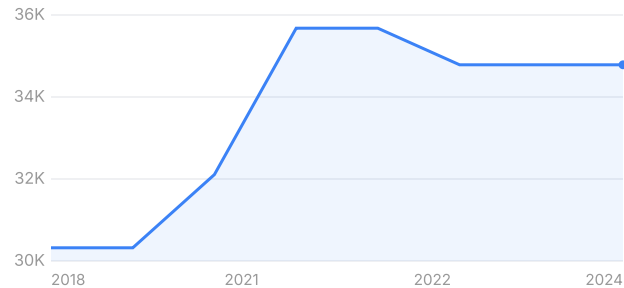
LIVE MODEL · 59/100 NARROW

Moat score 59/100 — Narrow; primary source Efficient Scale.



■ AVY (live moat model) ■ Peer median: CCK · BALL · AMCR · PKG · SW
Component scores from the live moat model. Peer median illustrative.

3.8 · Employees (SEC filings)



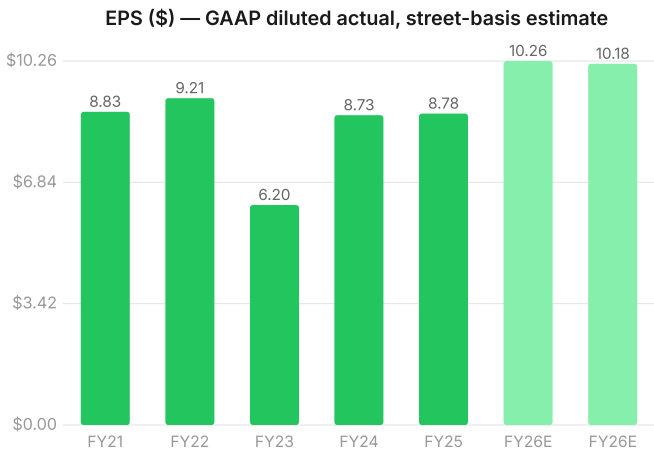
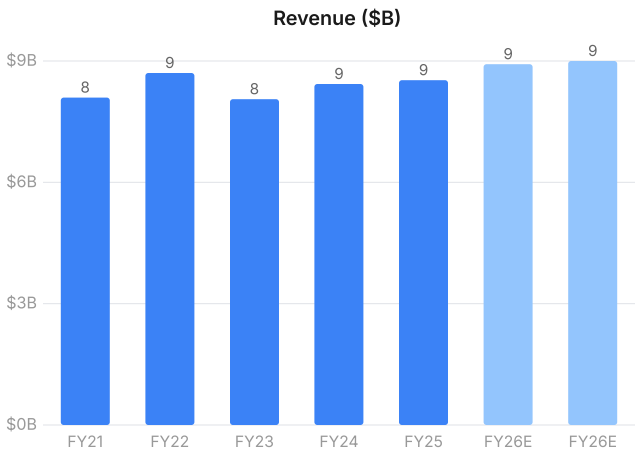
19 CORPORATE INFORMATION — KEY OFFICERS

35,000 employees

OFFICER	TITLE
Deon Stander	President, Chief Executive Officer & Director
Gregory S. Lovins	Chief Financial Officer, Senior Vice President & Principal Financial Officer
Danny Allouche	President of Materials Group
Deena Baker-Nel	Senior Vice President & Chief Human Resources Officer

20 REVENUE & EPS — HISTORY AND ESTIMATES

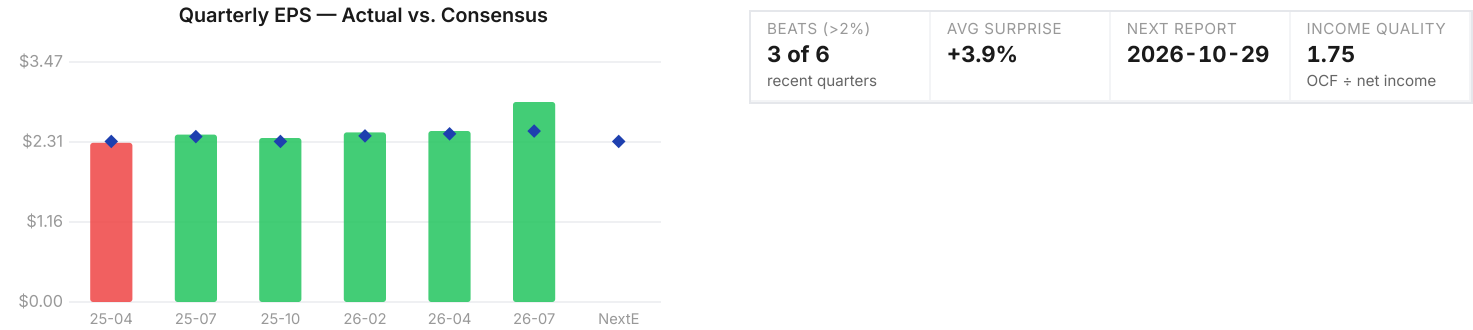
live consensus



Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

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21 ESTIMATE VS. ACTUAL & SURPRISES live data



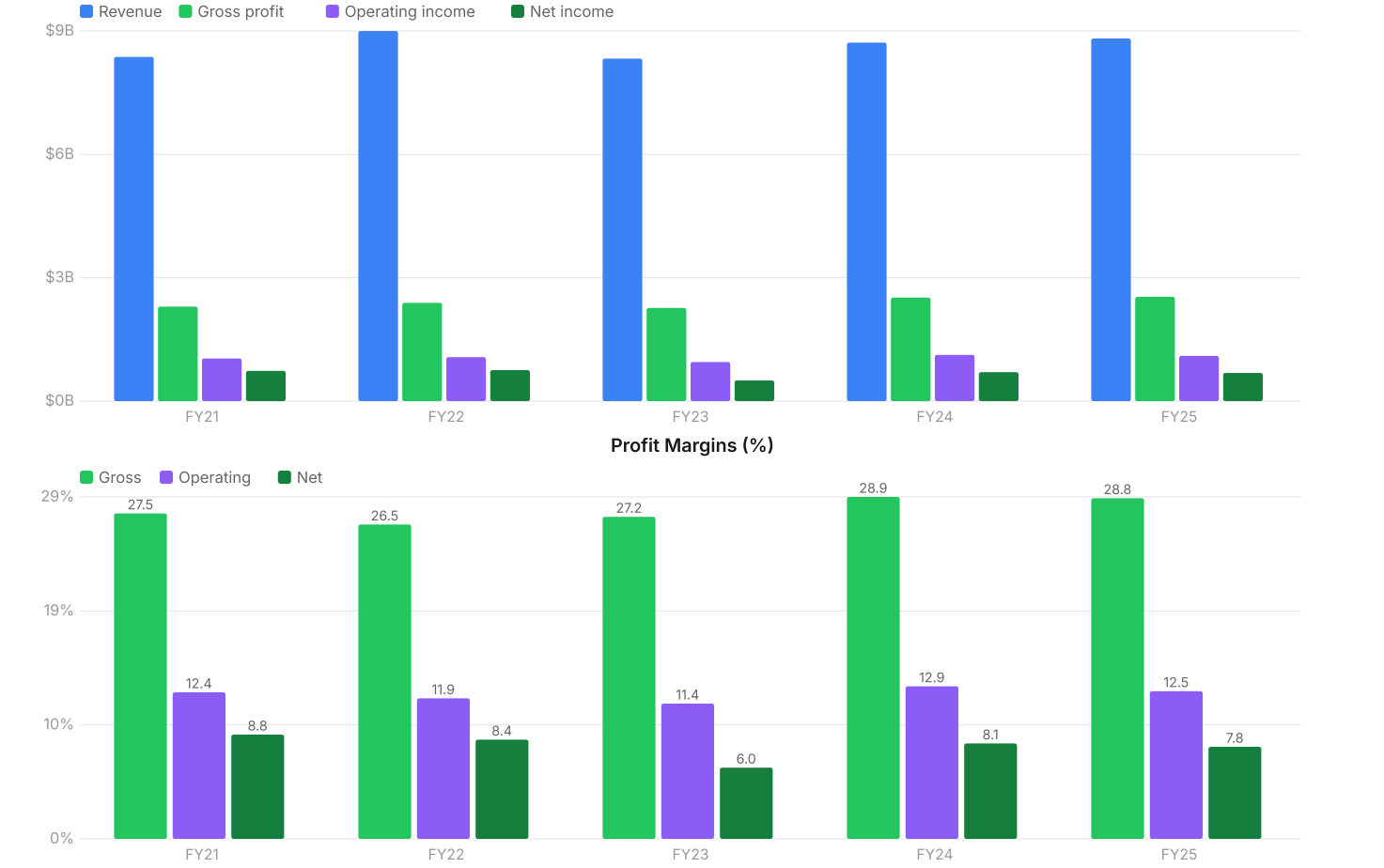
22 REPORTED VS. CONSENSUS — FULL HISTORY 0 quarters · live data

BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
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PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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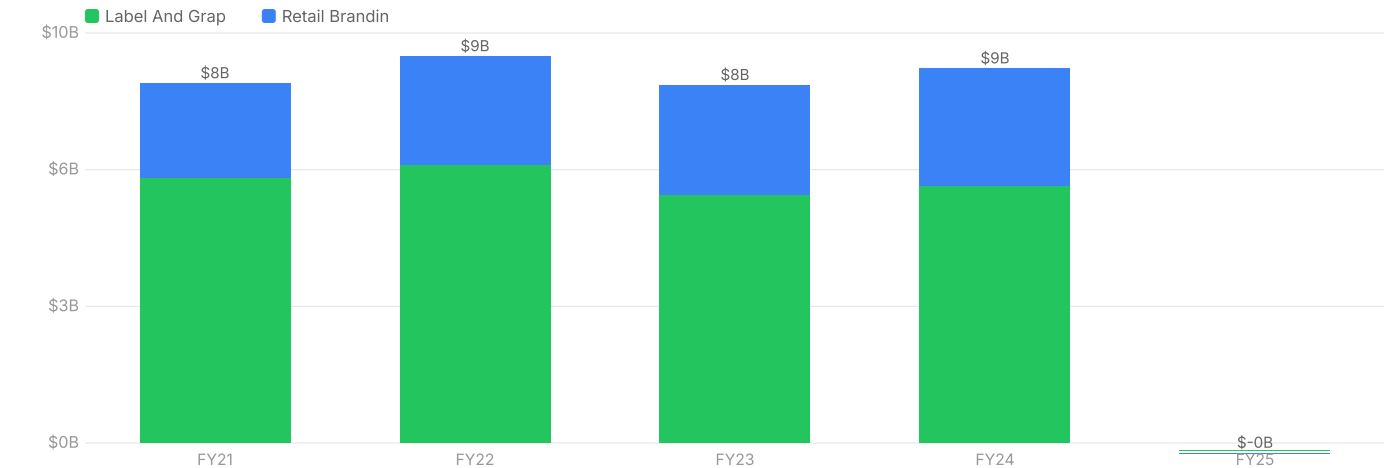
Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

INCOME TRENDS — 5 YEAR live financials



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Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+20.6%	+7.5%	-7.5%	+4.7%	+1.1%
Gross profit	+20.2%	+3.9%	-5.2%	+11.1%	+0.7%
Operating income	+18.8%	+3.1%	-10.9%	+18.1%	-2.1%
Net income	+33.1%	+2.3%	-33.6%	+40.1%	-2.4%

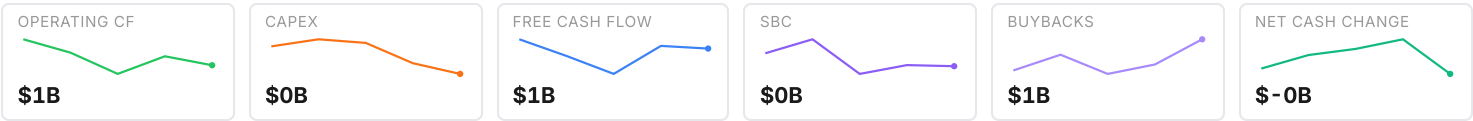
23 INCOME STATEMENT — FULL

live financials

\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	8.4	9.0	8.4	8.8	8.9	
Cost of revenue	6.1	6.6	6.1	6.2	6.3	
Gross profit	2.3	2.4	2.3	2.5	2.5	
R&D expense	0.1	0.1	0.1	0.1	0.0	
SG&A expense	1.1	1.2	1.2	1.3	1.4	
Operating income	1.0	1.1	1.0	1.1	1.1	
EBITDA	1.3	1.4	1.1	1.4	1.3	
D&A	0.2	0.3	0.3	0.3	0.2	
Pretax income	1.0	1.0	0.7	1.0	0.9	
Income tax	0.2	0.2	0.2	0.2	0.2	
Net income	0.7	0.8	0.5	0.7	0.7	
Diluted EPS (\$)	8.83	9.21	6.20	8.73	8.78	
Diluted shares (M)	84	82	81	81	77	

CASH FLOW TRENDS

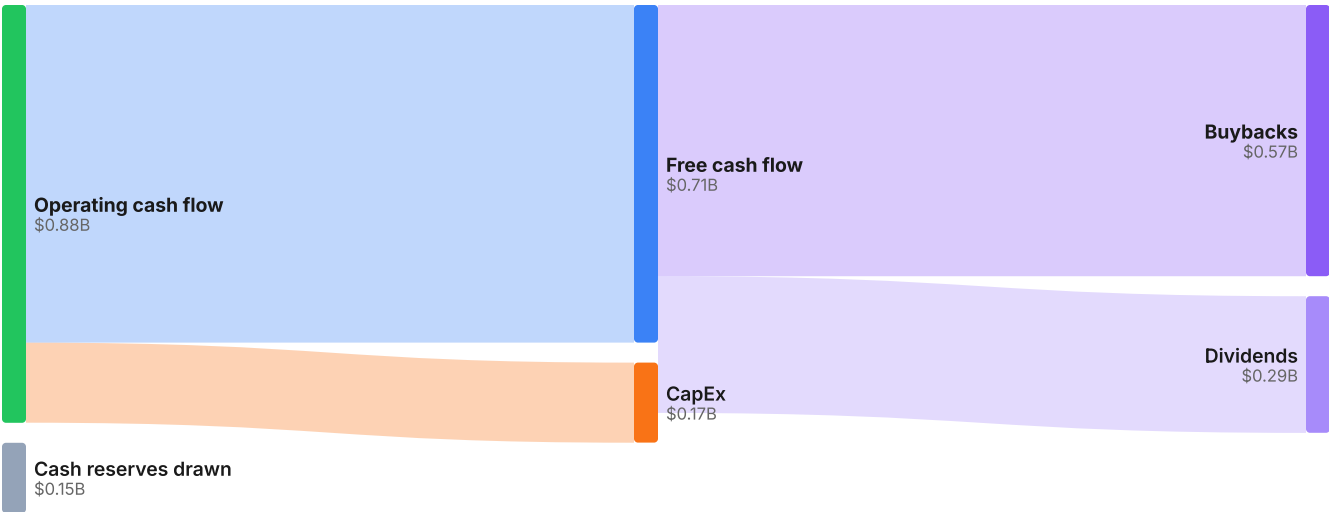
live data



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WHERE THE CASH WENT — FY2025

cash Sankey, live data



Balance Sheet — Full

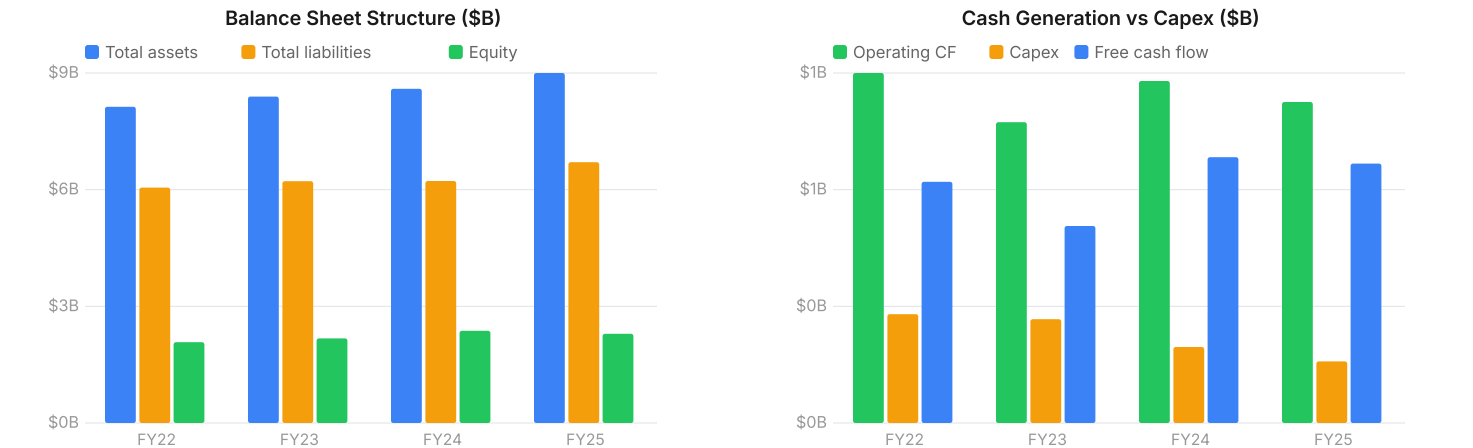
\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	0.2	0.2	0.3	0.2	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	1.4	1.4	1.5	1.5	
Total current assets	2.8	2.8	3.1	3.0	
PP&E (net)	1.5	1.6	1.6	1.6	
Goodwill + intangibles	2.7	2.9	2.7	3.1	
Total assets	8.0	8.2	8.4	8.8	
Accounts payable	1.3	1.3	1.3	1.3	
Short-term debt	0.6	0.6	0.6	0.5	
Deferred revenue	0.0	0.0	0.0	0.0	
Total current liabilities	2.8	2.7	2.9	2.7	
Long-term debt	2.5	2.6	2.6	3.2	
Total liabilities	5.9	6.1	6.1	6.6	
Shareholders' equity	2.0	2.1	2.3	2.2	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	0.8	0.5	0.7	0.7	
D&A	0.3	0.3	0.3	0.2	
Stock-based compensation	0.0	0.0	0.0	0.0	
Working capital change	(0.2)	(0.1)	(0.2)	(0.2)	
Operating cash flow	1.0	0.8	0.9	0.9	
Capital expenditures	(0.3)	(0.3)	(0.2)	(0.2)	
Investing cash flow	(0.3)	(0.5)	(0.2)	(0.6)	
Buybacks	(0.4)	(0.1)	(0.3)	(0.6)	
Dividends paid	(0.2)	(0.3)	(0.3)	(0.3)	
Debt issuance / (repay)	0.0	0.1	(0.0)	0.4	
Financing cash flow	(0.6)	(0.3)	(0.6)	(0.4)	
Free cash flow	0.7	0.5	0.7	0.7	

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24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	43.2%	38.3%	24.2%	31.8%	30.2%	31%	
ROA	10.5%	9.5%	6.2%	8.5%	8.0%	7.7%	
ROIC	16.4%	16.4%	13.4%	16.2%	14.2%	12.5%	
Gross margin	27.5%	26.5%	27.2%	28.9%	28.8%	29.0%	
Operating margin	12.4%	11.9%	11.4%	12.9%	12.5%	12.4%	
Net margin	8.8%	8.4%	6.0%	8.1%	7.8%	7.6%	
EBITDA margin	15.5%	15.2%	13.3%	15.8%	14.7%	15.7%	
FCF margin	9.2%	7.3%	6.5%	8.1%	8.0%	—	
VALUATION							
P/E	22.80	18.47	31.37	21.05	20.46	19.2	
P/B	8.77	6.88	7.42	6.42	6.28	5.8	
P/S	2.01	1.55	1.89	1.69	1.59	1.44	
P/FCF	21.78	21.11	29.17	20.96	19.76	12.5	
EV/EBITDA	15.16	12.31	16.91	12.75	12.68	11.5	
EV/Revenue	2.36	1.87	2.25	2.01	1.99	1.8	
Earnings yield	4.4%	5.4%	3.2%	4.8%	4.9%	5.24%	
FCF yield	4.6%	4.7%	3.4%	4.8%	5.1%	8.00%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	1.07	0.99	1.04	1.08	1.13	1.13	
Quick ratio	0.72	0.63	0.69	0.73	0.76	0.79	
Debt / equity	1.61	1.53	1.52	1.36	1.66	1.58	
Debt / assets	38.9%	39.0%	39.5%	37.5%	42.4%	39.9%	
Net debt / EBITDA	2.25	2.14	2.72	2.01	2.54	2.38	
Interest coverage	15.14	12.88	6.84	9.15	7.83	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	1.20	1.14	1.04	1.05	1.03	1.00	
Receivables turnover	6.32	6.46	6.00	6.08	5.96	5.2	
DSO (days)	58	57	61	60	61	71	
DPO (days)	70	73	78	77	75	85	
Cash conversion cycle	36	37	40	39	42	43	
GROWTH (YoY)							
Revenue growth	20.6%	7.5%	-7.5%	4.7%	1.1%	—	
Net income growth	33.1%	2.3%	-33.6%	40.1%	-2.4%	—	
EPS growth	33.9%	4.8%	-33.1%	41.2%	1.4%	—	
FCF growth	45.4%	-14.5%	-18.4%	30.9%	0.6%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	8.85	9.28	6.21	8.77	8.89	9.19	
Book value / share	23.02	24.90	26.27	28.76	28.97	30.28	
Revenue / share	100.58	110.78	103.26	108.90	114.41	120.57	
FCF / share	9.27	8.12	6.68	8.80	9.20	13.86	
Cash / share	1.95	2.05	2.65	4.57	2.62	2.96	
SHAREHOLDER RETURN & SCORES							
Buyback yield	1.1%	2.7%	0.9%	1.7%	4.1%	3.30%	
Altman Z-Score	3.88	3.78	3.72	3.81	3.63	3.5	
Piotroski F-Score	6	6	6	8	6	7/9	
Beneish M-Score	-2.32	-2.60	-2.69	-2.57	-2.54	-2.64	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	7 / 9	Strong		
Altman Z-Score	3.5	Safe (>2.99)	Safe	
Income quality	1.75	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.64	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.73	Revenue stability	0.95
Interest burden		0.87	Earnings stability	0.03
Operating margin		12.0%	Earnings persistence	1.00
Asset turnover		1.04×	Revenue CAGR 3y	2.9%
Financial leverage		3.93×	EPS CAGR 3y	9.6%
= ROE		31%	FCF CAGR 3y	33.2%

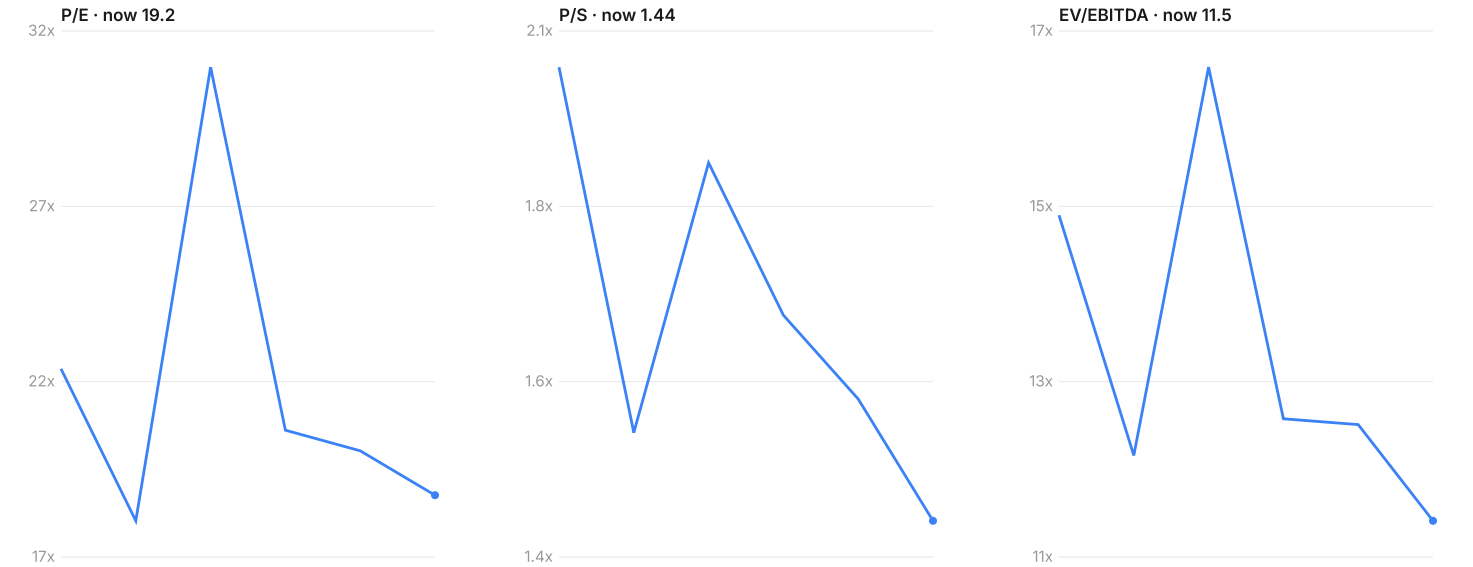
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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 3.30%	DIVIDEND YIELD 2.21%	TOTAL SHAREHOLDER RETURN 5.66% cash yield	SBC / REVENUE 0.3% dilution pressure
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27 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



28 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
CCK	\$12.4B	16.4	27%	6.7%	+10.3%	7/9	+23.9%
BALL	\$16.7B	17.9	17%	5.5%	+15.7%	9/9	+33.3%
AMCR	\$20.3B	16.3	9%	6.1%	+56.6%	7/9	+14.3%
PKG	\$21.0B	30.5	15%	7.7%	+10.3%	4/9	+15.7%
SW	\$21.6B	43.3	3%	1.1%	+8.3%	8/9	—
SEE	\$6.2B	15.8	54%	8.1%	-0.6%	5/9	—
SON	\$4.9B	7.7	19%	5.6%	+31.7%	5/9	—
SLGN	\$4.0B	14.8	12%	4.6%	+8.4%	7/9	—

1-yr returns computed from adjusted price history; peers without a tracked series show —.

29 ANALYST CONSENSUS & ESTIMATES live consensus

Buy

18 Analysts



MEAN TARGET (QTR) \$204.67 3 targets	TARGET VS. PRICE +16.7% last-quarter mean	NEXT REPORT 2026-10-29 street \$2.32	
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CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$9.26B	\$9.34B / \$9.16B	\$10.26	\$10.54 / \$9.99	5
FY2026	\$9.35B	\$9.38B / \$9.33B	\$10.18	\$10.28 / \$10.11	7
FY2027	\$9.62B	\$9.67B / \$9.58B	\$11.49	\$12.01 / \$11.10	3

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30 STREET TARGETS & THIRD-PARTY RATING

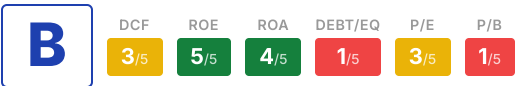
live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$194.50	+10.9%	2
Last Quarter	\$204.67	+16.7%	3
Last Year	\$210.36	+20.0%	14
All Time	\$217.95	+24.3%	37

Rolling mean of published targets vs. last close \$175.31. Aggregated from StreetInsider, Benzinga.

Third-Party Composite Rating



Independent quant composite as of 2026-10-16; components scored 1-5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

31 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set

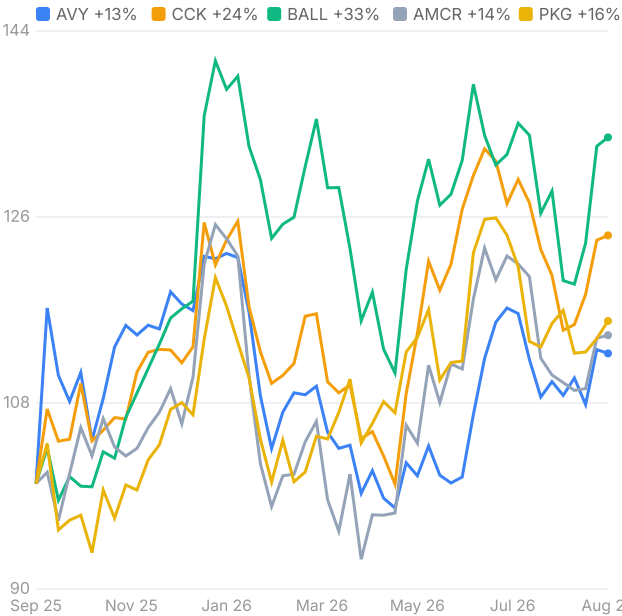
AVY +12.5% vs S&P 500 +15.9% — spread -3.3pp



Sector — XLY -3.2%



Peer Set — indexed to 100



All series indexed to 100 at the start of the window, adjusted closes.

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TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON

site chart, print edition



MOVING AVERAGE RIBBON & TREND

site technicals-tab chart, live indicator history



Series and readings from the nightly technical-indicator history — identical data to the site's ribbon chart. Supertrend segments colored by direction.

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32 TECHNICAL POWER SCORE

EDGE · site engine · 84/100 composite

TECHNICAL VERDICT

BULLISH

Power Score +67

21 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

89

100

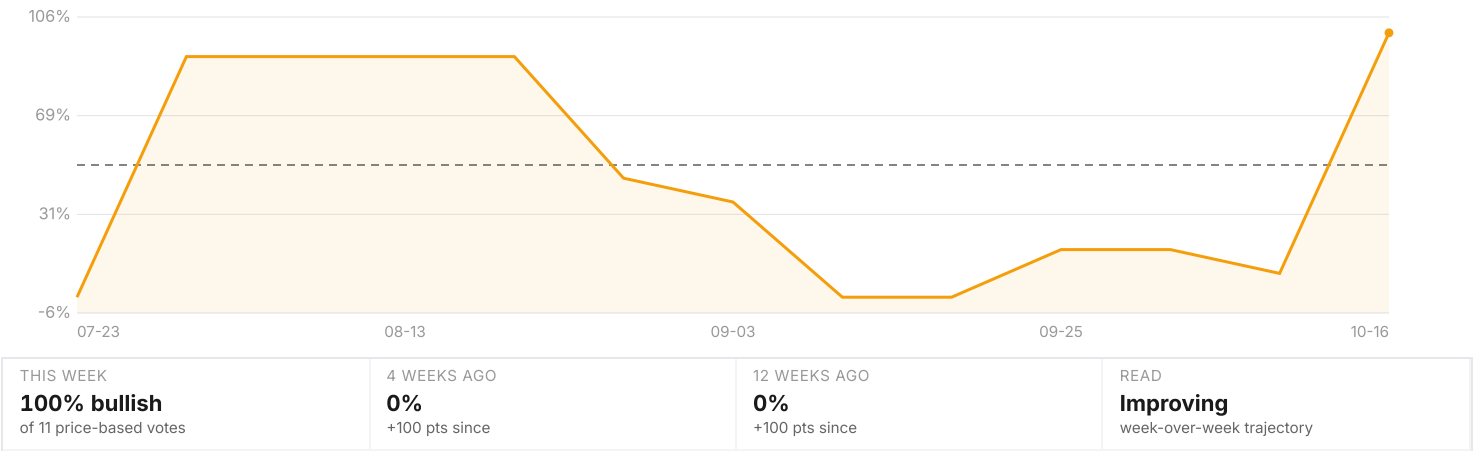
81

83

50

BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



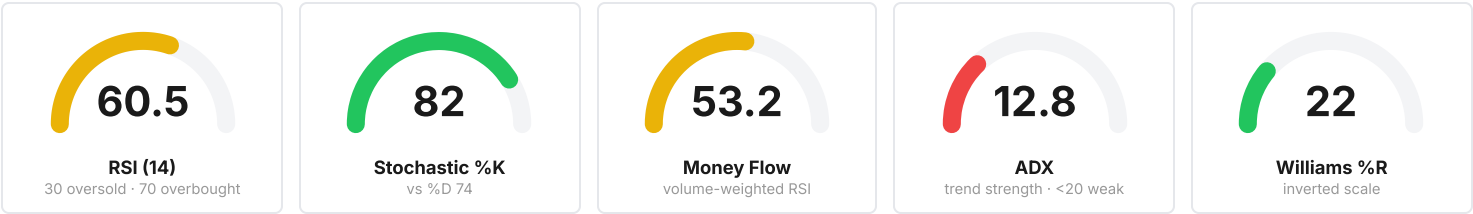
INDICATOR VOTE GRID

21 bull / 1 bear

● Price vs SMA 20	\$170.53	● Price vs SMA 50	\$173.50	● Price vs SMA 200	\$170.55
● EMA 9/21 Cross	171.8/171.1	● SMA 50/200	Golden	● ADX Direction	ADX 13
● Supertrend	\$177	● Parabolic SAR	\$165	● SMA Slope	0.380
● RSI	60.5	● Stochastic K/D	82/74	● StochRSI K/D	97/90
● Williams %R	-22	● CCI	223	● TSI vs Signal	1.6
● CMO	21.1	● ROC	3.20%	● OBV Signal	Accum
● Chaikin MF	0.090	● MFI	53	● Force Index	0M
● Elder Ray Bull	7.38				

INDICATOR GAUGES

site technicals-tab style



33 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$175.96 / \$177.13 / \$178.38	S1 / S2	\$174.71 / \$173.54
Bollinger (20,2)	\$165.86 – \$175.19	Squeeze	ON
52-wk range	\$150.83 – \$196.14	Off 52-wk high	-10.6%
ATR (14)	\$3.75 (2.1%)	Historical vol	16.9%

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SEASONALITY — 20-YEAR AVERAGES

live model · win rates shown

-0.4% Jan 55%	-0.1% Feb 55%	+0.9% Mar 52%	+2.8% Apr 50%	+0.1% May 60%	-1.3% Jun 40%	+1.6% Jul 65%	+0.8% Aug 60%	-0.2% Sep 55%	+1.5% Oct 65%	+2.5% Nov 75%	+2.4% Dec 70%
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Sample: 20 years — treat short histories as suggestive, not statistical.

35

RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	AVY	S&P 500
Weekly volatility (σ , 1y)	3.89%	1.83%
Best / worst week (1y)	+16.9% / -6.9%	—
Max drawdown (5y, monthly)	-33.3%	—
1-week VaR (95%)	-5.7%	—
Beta (5y)	0.81	1.00

36

EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

AVY EQUITY WEATHER (LIVE)

CLOUDY · +7

Trend

-4

Momentum

+37

Volume

+33

Volatility

-30

Breadth

-31

MARKET REGIME (2026-10-16)

NEUTRAL

VIX

19.99

Normal

DOW THEORY

Confirmed Bearish

SPY / QQQ TSI

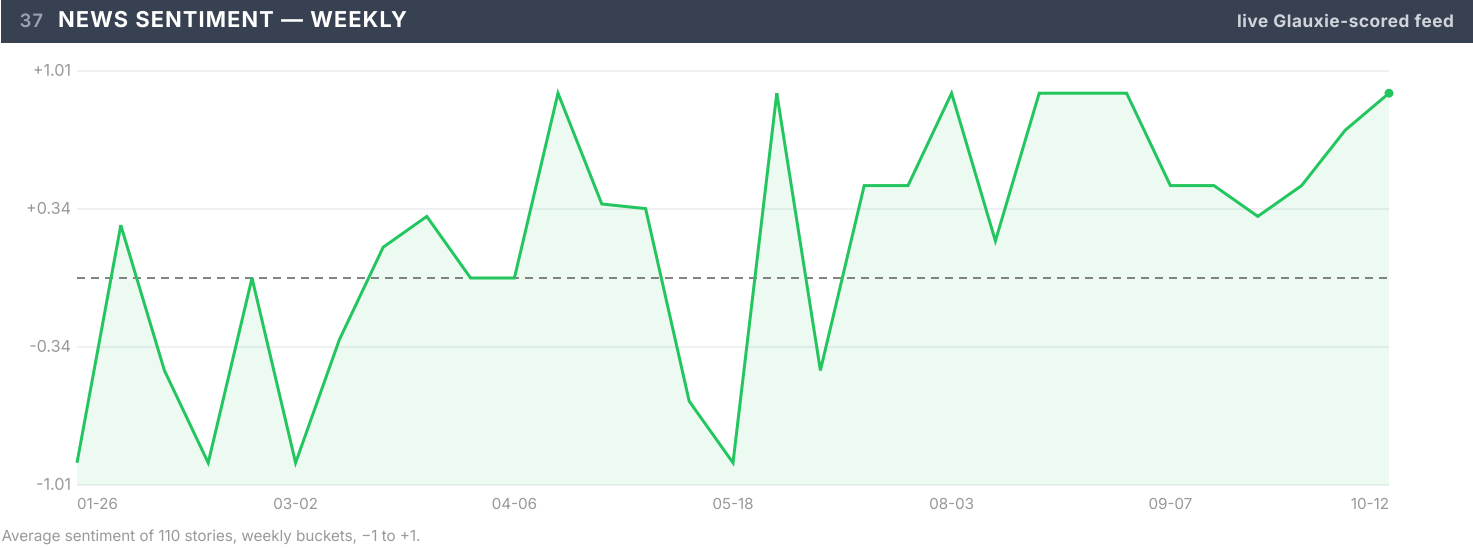
7.2 / 4.7

trend strength

SECTOR STRENGTH

46/100

breadth average



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Cloudy

OVERALL +6.9 +30.7 vs industry	TREND -4.4 +20.1 vs industry	MOMENTUM +37.0 +55.1 vs industry	VOLUME +33.1 +60.2 vs industry
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READING	AVY	PACKAGING & CONTAINERS N=399	CONSUMER CYCLICAL N=5,686	ALL US SYMBOLS N=70,435
Overall	+6.9	-23.8	-20.5	-20.5
Trend	-4.4	-24.5	-25.1	-21.3
Momentum	+37.0	-18.0	-15.0	-15.8
Volume	+33.1	-27.1	-10.0	-3.8

Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

39 EXECUTIVE COMPENSATION

live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Deon M. Stander President & Chief Executive	\$9.5M	87% equity+incentive
Gregory S. Lovins SVP & Chief Financial Offi	\$3.2M	71% equity+incentive
Danny G. Allouche SVP & Chief Strategy and C	\$2.5M	62% equity+incentive
Deena Baker - Nel SVP & Chief Human Resources	\$2.3M	69% equity+incentive
Ryan D. Yost President, Materials Group	\$1.9M	66% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	65
Social	72
Governance	68
Composite ESG	68



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-10-13	Officer/Director Change; Exhibits	5.02,9.01
2026-10-05	Officer/Director Change	5.02
2026-08-19	Other Events	8.01
2026-07-30	Earnings Release; Exhibits	2.02,9.01
2026-06-04	Officer/Director Change; Exhibits	5.02,9.01
2026-05-01	Shareholder Vote; Exhibits	5.07,9.01
2026-04-28	Earnings Release; Exhibits	2.02,9.01
2026-02-26	Amendments to Articles of Incorporation or Bylaws; Financial Statement	5.03,9.01

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42 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

43 DISCLOSURES

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44 DATA PROVENANCE FOR THIS REPORT sources · coverage · method

DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT
Price & volume	market_db.historical_prices	52 rows
Fundamentals	income_statements_annual	6 rows · 2020 to 2025
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-10-21 to 2026-07-30
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-28 to 2027-12-28
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	117 rows · 1997 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-05-01 to 2026-09-15
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2025-10-30 to 2026-08-07
Short-sale volume (FINRA)	edgar/short_volume_daily	60 rows · 2026-07-23 to 2026-10-15
Dark pool (ATS, tier 1)	edgar/darkpool_weekly	12 rows · 2026-06-15 to 2026-08-31
ETF & fund holding	etf_holdings_changelog (30d)	1 record
Peer set	stock_peers_dynamic	8 rows
Industry medians	industry_medians	1 record
Congressional trades	congress_db (House + Senate)	1 record
ESG	fact/esg_disclosures	1 record

Method. Every figure in this factsheet is looked up from a named field computed in code. It contains no model-written text.

Not covered. Short interest as a percent of float and days-to-cover are not in this data set — the short-sale figures above are FINRA volume, a flow, and cannot support squeeze or covering analysis. Options positioning and intraday data are also absent. 13F ownership is filed 45 days after quarter end and congressional trades are disclosed on a lag, so both describe a past position, not a current one.