Vitro Reports a 22.2% increase in Sales for 4Q15 and Delivers sixth consecutive year of EBITDA growth

San Pedro Garza García, Nuevo León, Mexico, February 29, 2016 – Vitro, S.A.B. de C.V. (BMV: VITROA), hereinafter "Vitro" or the "Company", the leading glass producer in Mexico, today announced its unaudited results for the fourth quarter of 2015 ("4Q'15") and full year 2015 ("FY'15").

Fourth Quarter 2015 Highlights

- Consolidated Net Sales increased 22.2 percent year-on-year ("YoY") to US$229 million driven by growth in both business units, Glass Containers and Flat Glass – including domestic and export markets, partially offset by the 19.6 percent YoY peso depreciation (quarterly average).

- Reported EBITDA increased 155.9 percent YoY to US$49 million with EBITDA margin up to 21.5 percent. The Company benefited from easier comparisons against 2014 as one of the float glass furnaces was being repaired at that time, as well as one-off expenses in the year-ago quarter. On a comparable basis, 4Q15 Adjusted EBITDA increased 81% YoY.

- Total Debt decreased by 99.9% to US$1 million from US$1,188 million in 4Q'14, while the Company's cash position increased 130.4 percent YoY to US$414 million by quarter end.

Commenting on Vitro's performance and outlook, Mr. Adrián Sada Cueva, Chief Executive Officer, said: *"We reported a strong quarter, operationally and financially. Solid top line and EBITDA performance in our Flat Glass and Glass Containers businesses were important contributors to achieving the sixth consecutive year of consolidated EBITDA growth. This was further supported by a healthy balance sheet with negligible debt and strong net free cash flow generation. All of these provide Vitro with the financial flexibility to benefit from future growth opportunities as we continue to drive shareholder value."*

Mr. Sada further noted, *"Our two key businesses delivered high double digit growth in both sales and EBITDA supported by our strong focus on driving growth while maintaining tight cost controls and implementing operating efficiency measures. This was achieved despite the sharp foreign exchange volatility that resulted in a 19.6 percent depreciation of the peso against the US dollar and the challenging conditions in some of our markets."*

FINANCIAL HIGHLIGHTS*

Million of US Dollars

FINANCIAL HIGHLIGHTS*	4Q'15	4Q'14	% Change
Consolidated Net Sales	229	187	22.2%
Glass Containers	61	38	58.8%
Flat Glass	167	149	12.5%
Cost of Sales	152	138	10.1%
Gross Income	77	50	55.9%
Gross Margins	33.7%	26.4%	7.3 pp
SG&A	40	55	-26.9%
SG&A % of sales	17.7%	29.5%	-11.8 pp
EBIT (3)	37	(6)	-
EBIT Margins	16.1%	-3.1%	19.2 pp
EBITDA (3)	49	19	155.9%
Glass Containers	13	4	209.3%
Flat Glass	43	24	74.2%
EBITDA Margins	21.5%	10.3%	11.2 pp
Net income from continuing operations	12	(58)	-
Net income (loss) from discontinued operations	(8)	(15)	
Net Income attributable to controlling interest	23	(41)	-
Total Debt(1)	1	1,188	-99.9%
Short Term Debt	1	79	-99.0%
Long Term Debt	0	1,109	-100.0%
Cash & Cash Equivalents(2)	414	180	130.4%
Total Net Debt (1)	(413)	1,009	-140.9%

**Million US$ Nominal*

(1) Total debt includes account receivables debt programs according to IFRS.

(2) Cash & Cash Equivalents include restricted cash on our accounts receivables debt programs and lease contracts.

(3) EBIT and EBITDA are presented before other expenses (income).

"Solid market dynamics in the domestic and export construction markets driven by scarcity in Mexico and the economic recovery in the US, together with new clients and higher exports to Original Equipment Manufacturers, and solid sales volumes in the pharmaceutical industry were the main drivers behind top line performance. This more than compensated for weaker cosmetic sales given the challenging industry conditions and lower sales to the automotive replacement segment and of foreign subsidiaries, particularly Colombia."

"Higher sales together with increased production efficiencies following the completion of the furnace repair, cost savings and waste control initiatives, as well as lower electric and natural gas prices contributed to the strong increase in EBITDA. Results also benefited from easier comparisons as 4Q'14 results were impacted by capacity constraints as one of our float furnaces which represents approximately one third of our capacity was offline for repairs."

"Capitalizing on the opportunities we see in the automotive market, in 2015 we were able to win new OEM businesses in the automotive segment totaling an estimated of US$110 million of annual turnover reflecting our customers renewed confidence in Vitro. We expect the Company to begin to benefit partially from this initiative starting 2017 since some platforms start production in future years. We are also moving forward on our strategy to further expand production capacity and drive ongoing cost efficiencies, while maintaining a strong focus on developing value added innovative products to better serve the evolving needs of our automotive and construction clients. As previously announced, mid-2016 we plan to start the repair and capacity expansion of our Mexicali float glass furnace which is expected to be completed during fourth quarter 2016. This year we also expect to advance the construction of a new float glass furnace which is anticipated to become operational in 2017, to increase the production capacity for the OEM segment and replacement market as well as to keep advancing in our project of the new Brazilian plant for cosmetics and perfumery."

"The effort of our team to continue building a stronger and more focused Vitro in this new stage of the Company is evident in the results we are reporting today. We appreciate the support of Vitro's stakeholders and remain committed to continue taking the strategic decisions that create the most value..."

Commenting on the balance sheet, Mr. Claudio Del Valle, Chief Administrative and Financial Officer, noted: *"Vitro closed the year with a strong balance sheet, providing the Company with the financial flexibility to maximize future growth opportunities. Total debt decreased to US$1 million from US$1,188 million in 4Q'14 reflecting debt pay down in 3Q'15 of virtually all of Vitro's debt utilizing a portion of the proceeds from the sale of the Food and Beverages Glass Container business. This also eliminated the Company's exposure to U.S. dollar denominated debt in a weaker peso environment. Our financial position is further supported by Vitro's solid cash position of US$414 million, a 130.4 percent YoY increase. We remain focused on driving operational efficiencies and are pleased to report an improvement in net free cash flow to US$60 million in 4Q'15, from negative net free cash flow of US$41 million in the year-ago quarter. The good performance was driven by higher EBITDA and stronger working capital related to a decrease in value added tax balance."*

Financial statements were prepared according to International Financial Reporting Standards (IFRS). The Peso figures included in the document are presented in nominal Pesos which could affect its comparability. Dollar figures are in nominal US dollars and are obtained by dividing nominal pesos for each month by the end of month fixed exchange rate published by Banco de México. In the case of the Balance Sheet, US dollar translations are made at the fixed exchange rate as of the end of the period. Certain amounts may not sum due to rounding. All figures and comparisons are in US dollar terms, unless otherwise stated, and may differ from the peso amounts due to the difference in exchange rates.

According to IFRS, the F&B business sale to O-I meet the criteria identified in IFRS 5, therefore, its financial information is accounted for as a discontinued operation and presented accordingly to comply with such requirements.

REVIEW OF CONSOLIDATED RESULTS

	Dic'15	Dic'14
Inflation in Mexico		
Quarter	1.5%	1.9%
Accumulated	2.1%	4.1%
LTM	2.1%	4.1%
Inflation in USA		
Quarter	-0.7%	-1.4%
Accumulated	0.6%	0.8%
LTM	0.6%	0.8%
Exchange Rate		
Closing	17.2487	14.7414
Average (Acumulated)	15.9809	13.3703
Average (Quarter)	16.7862	14.0384
Devaluation (Apreciation)		
Accumulated (Closing)	17.0%	12.7%
Quarter (average) YoY	19.6%	7.4%
Accumulated (Average)	19.5%	3.9%

On September 1, 2015, the sale of the Food and Beverage (F&B) Glass Containers division to Owens-Illinois, Inc. (NYSE:OI) was completed, cash and debt free, with proceeds to Vitro of US$2.15 billion. Of note, these operations had been accounted for as discontinued starting in 2Q'15 following the agreement to divest the F&B business.

Following divestiture of the F&B Glass Containers division, the Company made some changes to the composition of its reportable segments structure. Prior to the divestiture, the Chemical business was grouped within the Glass Containers segment. Effective 3Q'15, the Chemical business became part of the Flat Glass segment as it more closely aligns with Vitro's new structure. Selected financial information for the year 2014 and the first two quarters of 2015 has been reclassified in order to present comparable segment financial information accordingly with the new structure.

The Glass Containers business unit includes the Cosmetics, Fragrances and Toiletries (CFT) segment, participation in the Comegua joint venture, in Central America, which is accounted for under the equity method, and the Molds, Machinery and Equipment businesses. The Flat Glass business unit includes Automotive, Original Equipment Manufacturers (OEM) and Automotive Glass Replacement (AGR) segments, the Construction segment, and the Chemical business.

CONSOLIDATED SALES

Consolidated Net Sales increased 22.2 percent to US$229 million in 4Q'15, from US$187 million in 4Q'14. The positive effect of higher sales which benefited from continued growth in Glass Containers and Flat Glass, including domestic and export markets, was partially offset by a 19.6 percent YoY peso depreciation (quarterly average) which impacts peso revenue when translated into dollars and lower sales to the AGR segments.

Table 1 - SALES

	Million of Mexican Pesos						*Million of US Dollars*					
	4Q'15	4Q'14	*YoY% Change*	12M'15	12M'14	*YoY% Change*	4Q'15	4Q'14	*YoY% Change*	12M'15	12M'14	*YoY% Change*
Total Consolidated Sales	**3,841**	**2,623**	***46.5***	**14,127**	**11,145**	***26.8***	**229**	**187**	***22.2***	**882**	**836**	***5.5***
Domestic Sales	2,668	1,851	*44.1*	9,588	7,538	*27.2*	159	132	*20.3*	598	565	*5.9*
Export Sales	1,086	681	*59.5*	4,145	3,150	*31.6*	65	49	*33.0*	259	237	*9.4*
Foreign Subsidiaries	88	91	*(3.3)*	394	458	*(13.9)*	5	7	*(20.1)*	25	34	*(28.1)*
Glass Containers	**1,024**	**536**	***91.1***	**3,311**	**2,426**	***36.5***	**61**	**38**	***58.8***	**205**	**182**	***12.8***
Domestic Sales	623	259	*140.0*	1,730	1,098	*57.5*	37	19	*98.9*	107	82	*29.4*
Export Sales	402	277	*45.3*	1,581	1,328	*19.1*	24	20	*21.1*	99	100	*(0.8)*
Foreign Subsidiaries	-	-	--	-	-	--	-	-	--	-	-	--
Flat Glass	**2,804**	**2,082**	***34.7***	**10,747**	**8,662**	***24.1***	**167**	**149**	***12.5***	**672**	**649**	***3.5***
Domestic Sales	2,032	1,587	*28.1*	7,789	6,382	*22.1*	121	113	*7.1*	487	478	*1.9*
Export Sales	684	404	*69.2*	2,563	1,822	*40.7*	41	29	*41.1*	160	137	*16.9*
Foreign Subsidiaries	88	91	*(3.3)*	394	458	*(13.9)*	5	7	*(20.1)*	25	34	*(28.1)*

Glass Containers sales increased 58.8 percent to US$61 million in 4Q'15, from US$38 million in 4Q'14, reflecting solid sales volumes in the pharmaceutical industry and an increase in sales of Molds and Machinery segment. A better product mix in the fragrances segment also contributed to this good performance, and more than offset the impact of weaker sales volumes in the cosmetics segment, as the industry remains affected by challenging market conditions. Domestic sales rose 98.9 percent YoY to US$37 million primarily reflecting overall higher sales volumes and as previously commented, an increase in the sales of Molds and Machinery segment which were partially offset by the negative impact from the 19.6 percent YoY peso depreciation. Export sales increased to US$24 million in 4Q'15, from US$20 million mainly driven by a product shift from our lower priced items in the CFT segment toward higher value added products.

Flat Glass sales increased 12.5 percent to US$167 million, from US$149 million in 4Q'14. Domestic sales continued to profit from a stable construction market with a healthy price mix, as well as new clients primarily in the automotive segment and a strong performance in sales volumes to OEMs in the automotive segment. The completion of repairs made to a float glass furnace also contributed to higher sales as the Company was no longer capacity constrained. Export sales during this quarter increased 41.1 percent to US$41 million, from US$29 million in 4Q'14. This performance was partially offset by the 19.6 percent YoY peso depreciation (quarterly average), lower sales to AGR segments, as well as lower foreign subsidiaries' sales driven by difficult market conditions for Vitro's subsidiary in Colombia.

EBIT AND EBITDA

4Q'15 Consolidated EBIT increased to US$37 million in 4Q'15, from an EBIT loss of US$6 million in 4Q'14, while EBIT margin improved to 16.1 percent. Consolidated EBITDA was US$49 million, representing a 155.9 percent increase from US$19 million in 4Q'14, while EBITDA margin expanded to 21.5 percent from 10.3 percent in the same period last year. In 4Q'14, one of the float glass furnaces, representing one-third of total capacity, was out of service and being repaired, which negatively impacted EBITDA. The Company estimates the impact on EBITDA during 4Q'14 from the furnace downtime and one-off expenses was US$8 million, thus, on a comparable basis, Adjusted EBITDA increased 81% in 4Q'15.

Consolidated EBIT and EBITDA primarily benefited from easier comparisons driven by the completion of repairs made to one of the flat glass furnaces. Also, an increase in sales volumes in the domestic construction segment coupled with a solid price mix, higher capacity utilization at the Flat Glass float furnaces contributed to the better performance. Continued lower electric and natural gas prices, improved fixed cost absorption following the repair of a float glass furnace and the realization of benefits from cost saving initiatives also contributed to results, and more than offset the negative impact from the 19.6 percent YoY peso depreciation (quarterly average).

Table 2 - EBIT & EBITDA [1] [2]

	Million of Mexican Pesos						*Million of US Dollars*					
	4Q'15	4Q'14	YoY% Change	12M'15	12M'14	YoY% Change	4Q'15	4Q'14	YoY% Change	12M'15	12M'14	YoY% Change
Consolidated EBIT	**613**	**(94)**	**--**	**2,264**	**770**	***194.1***	**37**	**(6)**	**--**	**141**	**60**	***134.9***
Margin	*16.0%*	*-3.6%*	*19.6 pp*	*16.0%*	*6.9%*	*9.1 pp*	***16.1%***	***-3.1%***	*19.2 pp*	***16.0%***	***7.2%***	*8.8 pp*
Glass Containers	210	(20)	--	665	360	*85*	12	(1)	--	41	28	*49*
Margin	*20.5%*	*-3.8%*	*24.3 pp*	*20.1%*	*14.8%*	*5.3 pp*	*20.5%*	*-3.2%*	*23.7 pp*	*20.0%*	*15.2%*	*4.8 pp*
Flat Glass	583	197	*196*	1,784	842	*112*	35	14	*148*	110	63	*75*
Margin	*20.8%*	*9.4%*	*11.4 pp*	*16.6%*	*9.7%*	*6.9 pp*	*20.8%*	*9.4%*	*11.4 pp*	*16.4%*	*9.7%*	*6.7 pp*
Consolidated EBITDA	**821**	**263**	***212.3***	**3,090**	**1,775**	***74.1***	**49**	**19**	***155.9***	**193**	**134**	***43.5***
Margin	*21.4%*	*10.0%*	*11.4 pp*	*21.9%*	*15.9%*	*6 pp*	*21.5%*	*10.3%*	*11.2 pp*	*21.8%*	*16.1%*	*5.7 pp*
Glass Containers	221	57	*286*	843	635	*33*	13	4	*209*	53	48	*9*
Margin	*21.6%*	*10.7%*	*10.9 pp*	*25.5%*	*26.2%*	*-0.7 pp*	*21.7%*	*11.1%*	*10.6 pp*	*25.6%*	*26.4%*	*-0.8 pp*
Flat Glass	713	343	*108*	2,334	1,404	*66*	43	24	*74*	145	105	*38*
Margin	*25.4%*	*16.5%*	*8.9 pp*	*21.7%*	*16.2%*	*5.5 pp*	*25.5%*	*16.5%*	*9 pp*	*21.6%*	*16.2%*	*5.4 pp*

[1] EBIT and EBITDA are presented before other expenses (income)

[2] Consolidated EBIT and EBITDA includes Corporate subsidiaries.

Glass Containers EBIT increased to US$12 million in 4Q'15 with margin up to 20.5 percent from a loss of US$1 million in the same period last year. EBITDA increased 209 percent to US$13 million in 4Q'15, from US$4 million in 4Q'14, with EBITDA margin up to 21.7 percent from 11.1 percent.

EBIT primarily benefited from higher sales volume in the domestic pharmaceutical segment and an increase in sales of Molds and Machinery segment. EBITDA growth more than offset the impact of a 19.6 percent YoY peso depreciation (quarterly average) and the effect of the continued market contraction in CFT industry in the United States and Brazil.

Flat Glass EBIT increased 148 percent to US$35 million in 4Q'15, from of US$14 million in 4Q'14, while EBIT margin improved to 20.8 percent from 9.4 percent in 4Q'14. EBITDA increased 74 percent to US$43 million, from US$24 million in 4Q'14, while EBITDA margin expanded to 25.5 percent, from 16.5 percent in the same period last year.

Higher capacity utilization resulting from the fully repaired and operational float glass furnace was a key factor that boosted EBIT and EBITDA increases. This was further supported by a solid price mix in the domestic construction market and higher sales volume in the OEM segment. Lower natural gas prices and continued cost reduction initiatives also contributed positively to the EBIT and EBITDA increase. Results were affected by a 19.6 percent year-over-year peso depreciation (quarterly average) and lower sales volumes in the AGR segments.

NET FINANCIAL COST

Table 3: Net Financial Income (Cost)

	Million of Mexican Pesos						*Million of US Dollars*					
	4Q'15	4Q'14	YoY% Change	12M'15	12M'14	YoY% Change	4Q'15	4Q'14	YoY% Change	12M'15	12M'14	YoY% Change
Net interest income (expenses)	42	(244)	--	(1,049)	(1,105)	*5.0*	3	(18)	--	(67)	(83)	*19.1*
Other financial (expenses) income [1]	(153)	(182)	*15.9*	(356)	(386)	*7.8*	(9)	(13)	*29.1*	(22)	(28)	*22.7*
Foreign exchange gain (loss)	311	(1,125)	--	(1,306)	(1,613)	*19.0*	18	(78)	--	(84)	(114)	*25.7*
Net Financial Income (Cost)	**200**	**(1,551)**	**--**	**(2,711)**	**(3,104)**	***12.7***	**11**	**(109)**	**--**	**(173)**	**(225)**	***22.9***

(1) Includes natural gas hedgings and expenses related to debt restructuring.

YoY % Change is presented in absolute values

In 4Q'15 Vitro reported Net Financial Income of US$11 million, compared with Net Financial Cost of US$109 million in 4Q'14. The Company reported a Foreign Exchange (FX) Gain of US$18 million in 4Q'15, compared to an FX loss of US$78 million in the same period last year, mainly resulting from the debt payment and a higher dollar cash balance this year. Net Interest Expenses decreased from US$18 million in 4Q'14 to a gain in 4Q'15 of to US$3 million, while Other Financial Expenses declined to US$9 million from US$13 million in the year-ago quarter.

TAXES

Table 4: Taxes

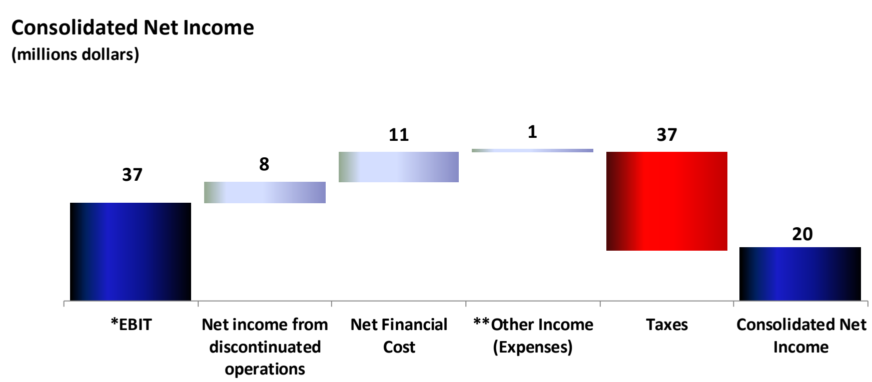
	Million of Mexican Pesos						*Million of US Dollars*					
	4Q'15	4Q'14	YoY% Change	12M'15	12M'14	YoY% Change	4Q'15	4Q'14	YoY% Change	12M'15	12M'14	YoY% Change
Accrued Income Tax	(348)	1	--	78	22	*249*	(21)	0	--	5	2	*193*
Deferred Income Tax (gain)	974	(565)	--	193	(827)	--	58	(39)	--	8	(59)	--
Total Income Tax	**627**	**(565)**	**--**	**271**	**(805)**	**--**	**37**	**(39)**	**--**	**13**	**(57)**	**--**

YoY % Change is presented in absolute values

Total Income Tax in 4Q'15 was US$37 million, compared to a Total Income Tax benefit of US$39 million in 4Q'14, primarily reflecting the effect of a Deferred Income Tax loss US$58 million in 4Q'15, while in the same period last year, taxes only reflected a Deferred Income Tax gain of US$39 million.

CONSOLIDATED NET INCOME

The Company reported Consolidated Net Income of US$20 million, which includes Net Income from discontinued operations of US$8 million derived from final adjustments to the divestment income of the F&B business in the 3Q'15, EBIT of US$37 million, and Net Financial Income of US$11 million, primarily resulting from an FX gain of US$18 million in 4Q'15. This was partially offset by Total Income Tax of US$37 million.



* EBIT is presented before other expenses (income)

** Includes equity method participation on associates

CONSOLIDATED FINANCIAL POSITION

	Million of US Dollars, except where indicated						
	4Q'15	3Q'15	2Q'15	1Q'15	4Q'14	3Q'14	2Q'14
Leverage[1]							
(Total Debt / EBITDA) (Times) LTM	0.0	0.0	2.9	3.1	3.2	3.6	3.6
(Total Net Debt / EBITDA) (Times) LTM	0.0	0.0	2.4	2.6	2.8	2.9	2.9
Total Debt[3][4]	**1**	**1**	**1,149**	**1,175**	**1,188**	**1,241**	**1,257**
Short-Term Debt	1	1	290	279	79	299	304
Long-Term Debt	0	0	860	896	1,109	942	953
Cash and Equivalents[2]	414	509	169	187	180	251	234
Total Net Debt	**(413)**	**(507)**	**980**	**989**	**1,009**	**990**	**1,024**
Currency Mix (%) Dlls / Pesos	76 / 24	74 / 26	92 / 8	92 / 8	90 / 9	90 / 9	93 / 7

(1) Financial ratios are calculated using figures in dollars.

(2) Cash & Cash Equivalents include restricted cash collateralizing lease contracts and cash on our accounts receivables financing programs.

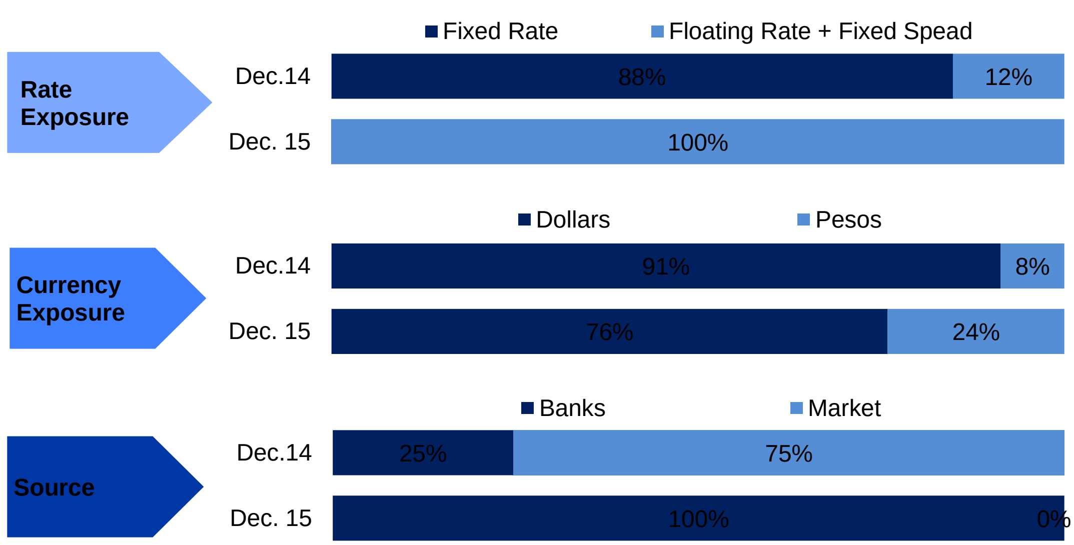
(3) According to IFRS, our accounts receivable securitization trusts are included in the Consolidated Financial Statements of Vitro and Subsidiaries.

(4) As part of the agreements to finalize the Company's debt restructuring process, a note of US$235 was issued on April 8, 2013 by a Vitro subsidiary, increasing Net and Total Debt by such amount.

On September 1, 2015, the sale of the Food and Beverage (F&B) Glass Containers division was completed, cash and debt free, with proceeds to Vitro of US$2.15 billion. Part of the proceeds from the transaction were applied to pay-off 100% of the Company's debt and to pay a dividend to its shareholders.

At the end of December 2015, the Company had a cash balance of US$414 million. This compares to a cash balance of US$180 million in same quarter last year.

Total Debt by the end of the quarter was US$1 million.



CASH FLOW

Table 6: Cash Flow from Operations Analysis (1)

	Million of Mexican Pesos						Million of US Dollars					
	4Q'15	4Q'14	YoY% Change	12M'15	12M'14	YoY% Change	4Q'15	4Q'14	YoY% Change	12M'15	12M'14	YoY% Change
EBITDA	821	263	*212.3*	3,090	1,775	*74.1*	49	19	*155.9*	193	134	*43.5*
Working Capital(2)	619	(96)	--	(256)	(118)	*(117.7)*	37	(8)	--	(18)	(9)	*(102.1)*
Cash Flow from operations before Capex	**1,440**	**166**	***765.1***	**2,834**	**1,658**	***71.0***	**86**	**12**	***639.5***	**175**	**125**	***39.4***
Capex(5)	(332)	(227)	*(46.6)*	(906)	(462)	*(96.2)*	(20)	(16)	*(25.3)*	(56)	(34)	*(66.1)*
Cash Flow from operations after Capex	**1,108**	**(60)**	--	**1,928**	**1,196**	***61.2***	**66**	**(4)**	--	**119**	**92**	***29.6***
Net Interest Paid (3)	(61)	(528)	*88.5*	(1,327)	(1,303)	*1.8*	(4)	(37)	*90.4*	(82)	(96)	*14.7*
Cash Taxes (paid) recovered(4)	(52)	(5)	*(968.0)*	(434)	(359)	*(21.1)*	(3)	(0)	*(501.8)*	(27)	(27)	*(2.1)*
Net Free Cash Flow	**995**	**(593)**	--	**167**	**(466)**	--	**60**	**(41)**	--	**10**	**(32)**	--

(1) This statement is a cash flow analysis and it does not represent a Cash Flow Statement according with IFRS
(2) Includes: Clients, inventories, suppliers, other current assets and liabilities including IVA (Value Added Tax)
(3) Includes interest income, natural gas hedgings and expenses related to debt restructuring
(4) Includes PSW (Profit Sharing to Workers)
(5) Includes advanced payments which under IFRS is cosidered as other long term assets.

In 4Q'15 the Company reported a Net Free Cash Flow of US$60 million, compared to a negative Net Free Cash Flow of US$41 million in 4Q'14. This was mainly driven by higher EBITDA of US$49 million, compared to US$19 million reported in 4Q'14, a decrease in Working Capital investment of US$37 million mainly driven by credited VAT related to temporary imports of the F&B business paid in previous quarters and higher accounts payable, compared to an investment of US$8 million reported in 4Q'14, as well as lower Net Interest Paid partially compensated by higher Capital Expenditures.

Capital Expenditures: CapEx for 4Q'15 was US$20 million. Funds were allocated as follows: US$6 million invested in increasing production capacity of its Álcali plant (Calcium Chloride), US$5 million invested in various projects related to capacity expansions and other projects in the Flat Glass segment, US$3 million allocated to capacity expansions in the Glass Containers segment, while the remaining funds were allocated to other projects.

KEY DEVELOPMENTS

Vitro announces an expansion of its production capacity for automotive glass

Vitro announces the investment of US$35 million to expand its production capacity to serve the automotive market. The Company will construct a new production plant for the replacement market /aftermarket (AGR) and a new automated line for bending processes. Both projects are expected to start operations beginning 2017.

The expansion for the AGR segment consists of an independent work center, which will include additional capacity for windshields and tempered products. This investment will strengthen the Company's position in the aftermarket segment.

Furthermore, the construction of an automated line focused on bending processes using the latest technologies to meet the needs of current and new OEM customers will enable us to support our future growth in this segment.

Investor Relations and Media Contacts:

INVESTORS	U.S. AGENCY	MEDIA
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About Vitro

Vitro, S.A.B. de C.V. (BMV: VITROA) is the leading glass manufacturer in Mexico and one of the world's major companies in its industry, backed by more than 100 years of experience. Founded in 1909 in Monterrey, Mexico, the Company has subsidiaries in the Americas, offering quality products and reliable services to meet the needs of two businesses: glass containers and flat glass. Companies of Vitro produce, process, distribute, and market a wide range of glass articles, which are part of the daily life of thousands of people. Vitro offers solutions for multiple markets, including cosmetic, pharmaceutical and toiletries, as well as architectural and automotive. The Company is also a supplier of chemical products and raw material, machinery, molds and equipment for industrial use. As a socially responsible organization, Vitro works on several initiatives aligned to its Sustainability Model, aiming to create a positive influence in the economic, social, and environmental aspects relevant to its stakeholders, in a responsible corporate management framework. For more information, visit: http://www.vitro.com

Disclaimer

This announcement contains historical information, certain management's expectations, estimates and other forward-looking information regarding Vitro, S.A.B. de C.V. and its Subsidiaries (collectively the "Company"). While the Company believes that these management's expectations and forward looking statements are based on reasonable assumptions, all such statements reflect the current views of the Company with respect to future events and are subject to certain risks and uncertainties that could cause actual results to differ materially from those contemplated in this report. Many factors could cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, among others, changes in general economic, political, governmental and business conditions worldwide and in such markets in which the Company does business, changes in interest rates, changes in inflation rates, changes in exchange rates, the growth or reduction of the markets and segments where the Company sells its products, changes in raw material prices, changes in energy prices, particularly gas, changes in the business strategy, and other factors. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. The Company does not assume any obligation, to and will not update these forward-looking statements.

Use of Non-IFRS Measures

A body of International Financial Reporting Standards is commonly referred to as "IFRS". A non-IFRS financial measure is generally defined as one that purports to measure historical or future financial performance, financial position or cash flows but excludes or includes amounts that would not be so adjusted in the most comparable IFRS measure. We disclose in this report certain non- IFRS financial measures, including EBITDA. EBITDA: earnings before other income and expenses, interest, taxes plus depreciation and amortization, and provision for employee retirement obligations with impact in the operating profit.

In managing our business we rely on EBITDA as a means of assessing our operating performance and a portion of our management's compensation and employee profit sharing plan is linked to EBITDA performance. We believe that EBITDA can be useful to facilitate comparisons of operating performance between periods and with other companies because it excludes the effect of (i) depreciation and amortization, which represents a non-cash charge to earnings, (ii) certain financing costs, which are significantly affected by external factors, including interest rates, foreign currency exchange rates and inflation rates, which have little or no bearing on our operating performance, (iii) income tax and statutory employee profit sharing, which is similar to a tax on income and (iv) other expenses or income not related to the operation of the business. EBITDA is also a useful basis of comparing our results with those of other companies because it presents operating results on a basis unaffected by capital structure and taxes.

We also calculate EBITDA in connection with covenants related to some of our financings. We believe that EBITDA enhances the understanding of our financial performance and our ability to satisfy principal and interest obligations with respect to our indebtedness as well as to fund capital expenditures and working capital requirements. EBITDA is not a measure of financial performance under IFRS. EBITDA should not be considered as an alternate measure of net income or operating income, as determined on a consolidated basis using amounts derived from statements of operations prepared in accordance with IFRS, as an indicator of operating performance or as cash flows from operating activity or as a measure of liquidity. EBITDA has material limitations that impair its value as a measure of a company's overall profitability since it does not address certain ongoing costs of our business that could significantly affect profitability such as financial expenses and income taxes, depreciation, pension plan reserves or capital expenditures and associated charges.

***To fully comply with the Mexican Stock Exchange Regulation, art. 4.033.01 Section VIII, the Company states that at the date of this press release, the following Brokerage or Credit Institutions provide analysis coverage to our securities: GBM Grupo Bursátil Mexicano, S.A. de C.V., Casa de Bolsa.*

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VITRO, S.A.B. DE C.V. AND SUBSIDIARIES
CONSOLIDATED FINANCIAL POSITION

FINANCIAL POSITION	Nominal Pesos 4Q'15	4Q'14	% Var.	Nominal Dollars 4Q'15	4Q'14	% Var.
Cash & Cash Equivalents	7,137	2,471	*188.8*	414	168	*146.9*
Trade Receivables	2,399	3,174	*(24.4)*	139	215	*(35.4)*
Inventories	2,217	3,576	*(38.0)*	129	243	*(47.0)*
Other Current Assets	520	924	*(43.8)*	30	63	*(51.9)*
Assets held for sale	21	33	*(36.6)*	1	2	*(45.8)*
Total Current Assets	**12,293**	**10,178**	*20.8*	**713**	**690**	*3.2*
Property, Plant & Equipment	9,381	14,660	*(36.0)*	544	994	*(45.3)*
Deferred Assets	3,609	8,330	*(56.7)*	209	565	*(63.0)*
Other Long-Term Assets	1,039	753	*38.0*	60	51	*18.0*
Investment in Affiliates [2]	1,409	1,136	*24.0*	82	77	*6.0*
Total Non Current Assets	**15,438**	**24,879**	*(37.9)*	**895**	**1,688**	*(47.0)*
Total Assets	**27,731**	**35,057**	***(20.9)***	**1,608**	**2,378**	***(32.4)***
Short-Term & Current Debt	14	1,164	*(98.8)*	1	79	*(99.0)*
Trade Payables	1,057	1,718	*(38.5)*	61	117	*(47.4)*
Other Current Liabilities	2,624	2,868	*(8.5)*	152	195	*(21.8)*
Total Current Liabilities	**3,696**	**5,750**	*(35.7)*	**214**	**390**	*(45.1)*
Long-Term Debt	0	16,351	*(100.0)*	0	1,109	*(100.0)*
Employee benefits	-	889	--	-	60	--
Other LT Liabilities	3,891	3,994	*(2.6)*	226	271	*(16.7)*
Total Non Current Liabilities	**3,891**	**21,234**	*(81.7)*	**226**	**1,440**	*(84.3)*
Total Liabilities	**7,587**	**26,984**	*(71.9)*	**440**	**1,830**	*(76.0)*
Controlling interest	18,693	6,748	*177.0*	1,059	447	*136.9*
Noncontroliing interest	1,452	1,325	*9.6*	109	100	*8.4*
Total Shareholders Equity	**20,144**	**8,073**	*149.5*	**1,168**	**548**	*113.3*

FINANCIAL INDICATORS[1]	4Q'15	4Q'14
Debt/EBITDA (LTM, times)	0.0	8.9
EBITDA/ Interest. Exp. (LTM, times)	2.9	1.7
Debt / (Debt + Equity) (times)	0.0	0.7
Debt/Equity (times)	0.0	2.2
Total Liab./Stockh. Equity (times)	0.4	3.3
Curr. Assets/Curr. Liab. (times)	3.3	1.8
Sales (LTM)/Assets (times)	0.5	0.4
EPS (Ps$) (YTD)*	48.8	(0.1)

* Based on weighted average outstanding shares year to date

OTHER INFORMATION	4Q'15	4Q'14
# Shares Issued (thousands)	483,571	483,571
# Weighted Average Shares Outstanding (thousands)	483,126	483,126
# Employees	10,744	15,919

(1) Financial ratios are calculated using figures in dollars.

(2) Investment in Affiliates includes 49.7% participation in Comegua under the equity method.

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VITRO, S.A.B. DE C.V. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIODS, (MILLION)

INCOME STATEMENT	Fourth Quarter						Acumulated					
	Nominal Pesos			Nominal Dollars			Nominal Pesos			Nominal Dollars		
	2015	2014	% Var.	2015	2014	% Var.	2015	2014	% Var.	2015	2014	% Var.
Consolidated Net Sales	3,841	2,623	46.5	229	187	22.2	14,127	11,145	26.8	882	836	5.5
Cost of Sales	2,547	1,931	31.9	152	138	10.1	9,449	8,054	17.3	590	604	(2.2)
Gross Income	**1,294**	**692**	87.1	**77**	**50**	55.9	**4,678**	**3,091**	51.4	**291**	**232**	25.5
SG&A Expenses	681	786	(13.4)	40	55	(26.9)	2,414	2,321	4.0	151	172	(12.5)
Operating Income	**613**	**(94)**	--	**37**	**(6)**	--	**2,264**	**770**	194.1	**141**	**60**	134.9
Other Expenses (Income), net	33	(172)	--	2	(12)	--	7	(154)	--	0	(10)	--
Operating income after other expenses (income), net	**581**	**78**	**647.5**	**35**	**6**	**494.5**	**2,256**	**924**	**144.3**	**140**	**70**	**100.3**
Share in earnings (loss) of unconsolidated associated companies	50	87	(43.2)	3	6	(51.4)	114	104	9.6	7	7	(4.8)
Interest Expense	(21)	293	--	(1)	21	--	1,130	1,307	(13.6)	72	98	(26.7)
Interest (Income)	(21)	(49)	(57.8)	(1)	(4)	(65.6)	(81)	(202)	(60.2)	(5)	(15)	(67.5)
Other Financial Expenses, net	153	182	(15.9)	9	13	(29.1)	356	386	(7.8)	22	28	(22.7)
Foreign Exchange Loss (Income)	(311)	1,125	--	(18)	78	--	1,306	1,613	(19.0)	84	114	(25.7)
Net financial cost	(200)	1,551	--	(11)	109	--	2,711	3,104	(12.7)	173	225	(22.9)
Income (loss) before Tax	**830**	**(1,386)**	--	**49**	**(97)**	--	**(341)**	**(2,076)**	(83.6)	**(26)**	**(147)**	(82.4)
Income Tax	627	(565)	--	37	(39)	--	271	(805)	--	13	(57)	--
Net income (loss) from continuing operations	**203**	**(821)**	--	**12**	**(58)**	--	**(611)**	**(1,271)**	(51.9)	**(39)**	**(91)**	(56.8)
Net Income (loss) from discontinued operations	136	196	(30.7)	8	15	(45.6)	24,800	1,232	1,913.1	1,484	94	1,485.7
Net income (loss)	**340**	**(625)**	--	**20**	**(43)**	--	**24,189**	**(39)**	--	**1,445**	**3**	46,574.2
Net Income (loss) attributable to controlling interest	382	(603)	--	23	(41)	--	23,601	(57)	--	1,411	2	91,007.8
Net Income (loss) attributable to noncontrolling interest	(42)	(22)	94.2	(2)	(2)	61.0	588	18	3,179.1	35	2	2,146.2

VITRO, S.A.B. DE C.V. AND SUBSIDIARIES

SEGMENTED INFORMATION

FOR THE FOLLOWING PERIODS, (MILLION)

	Fourth Quarter						Acumulated					
	Nominal Pesos			Nominal Dollars			Nominal Pesos			Nominal Dollars		
	2015	2014	%	2015	2014	%	2015	2014	%	2015	2014	%
GLASS CONTAINERS												
Net Sales	1,024	536	*91.1%*	61	38	*58.8%*	3,311	2,426	*36.5%*	205	182	*12.8%*
Intercompany Sales	31	(6)	--	2	(0)	--	42	(1)	--	3	(0)	--
Net Sales to third parties	994	542	*83.4%*	59	39	*52.3%*	3,269	2,427	*34.7%*	203	182	*11.4%*
EBIT (4)	210	(20)	--	12	(1)	--	665	360	*84.7%*	41	28	*48.9%*
Margin (1)	20.5%	-3.8%		20.5%	-3.2%		20.1%	14.8%		20.0%	15.2%	
EBITDA (4)	221	57	*285.8%*	13	4	*209.3%*	843	635	*32.8%*	53	48	*9.2%*
Margin (1)	21.6%	10.7%		21.7%	11.1%		25.5%	26.2%		25.6%	26.4%	
Glass containers volumes (MM Pieces)												
Domestic	120	93	*29.1%*				457	420	*8.6%*			
Exports	117	122	*-4.4%*				484	505	*-4.2%*			
Total:Dom.+Exp.	237	215	*10.1%*				941	926	*1.6%*			
FLAT GLASS												
Net Sales	2,804	2,082	*34.7%*	167	149	*12.5%*	10,747	8,662	*24.1%*	672	649	*3.5%*
Intercompany Sales	0	7		0	0	*-97.4%*	7	21		0	2	*-74.8%*
Net Sales to third parties	2,804	2,075	*35.1%*	167	148	*12.9%*	10,740	8,640	*24.3%*	672	648	*3.7%*
EBIT (4)	583	197	*196.2%*	35	14	*148.3%*	1,784	842	*111.8%*	110	63	*74.8%*
Margin (1)	20.8%	9.4%		20.8%	9.4%		16.6%	9.7%		16.4%	9.7%	
EBITDA (4)	713	343	*107.7%*	43	24	*74.2%*	2,334	1,404	*66.3%*	145	105	*37.9%*
Margin (1)	25.4%	16.5%		25.5%	16.5%		21.7%	16.2%		21.6%	16.2%	
Flat Glass Volumes (Thousand m2R)(2)												
Const + Auto	31,747	23,862	*33.0%*				126,192	111,893	*12.8%*			
Soda Ash (Thousand Tons)	155	160	*-2.8%*				621	620	*0.1%*			
CONSOLIDATED (3)												
Net Sales	3,841	2,623	*46.5%*	229	187	*22.2%*	14,127	11,145	*26.8%*	882	836	*5.5%*
Intercompany Sales	-	-	--	-	-	--	-	-		-	-	
Net Sales to third parties	3,841	2,623	*46.5%*	229	187	*22.2%*	14,127	11,145	*26.8%*	882	836	*5.5%*
EBIT (4)	613	(94)	--	37	(6)	--	2,264	770	*194.1%*	141	60	*134.9%*
Margin (1)	16.0%	-3.6%		16.1%	-3.1%		16.0%	6.9%		16.0%	7.2%	
EBITDA (4)	821	263	*212.3%*	49	19	*155.9%*	3,090	1,775	*74.1%*	193	134	*43.5%*
Margin (1)	21.4%	10.0%		21.5%	10.3%		21.9%	15.9%		21.8%	16.1%	

(1) EBIT and EBITDA Margins consider Consolidated Net Sales.

(2) m2R = Reduced Squared Meters

(3) Includes corporate companies and other's sales and EBIT.

(4) EBIT and EBITDA are presented before other expenses (income) effect

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"Presented for informative purposes with comparable amounts"

VITRO, S.A.B. DE C.V. AND SUBSIDIARIES
CONSOLIDATED FINANCIAL POSITION

FINANCIAL POSITION	Nominal Pesos 4Q'15	Nominal Pesos 4Q'14	Nominal Pesos % Var.	Nominal Dollars 4Q'15	Nominal Dollars 4Q'14	Nominal Dollars % Var.
Cash & Cash Equivalents	7,137	2,471	188.8	414	168	146.9
Trade Receivables	2,399	1,583	51.5	139	107	29.5
Inventories	2,217	2,025	9.5	129	137	(6.4)
Other Current Assets	520	757	(31.4)	30	51	(41.4)
Assets held for sale and descontinuated operations	21	3,342	(99.4)	1	227	(99.5)
Total Current Assets	**12,293**	**10,178**	20.8	**713**	**690**	3.2
Property, Plant & Equipment	9,381	8,575	9.4	544	582	(6.5)
Deferred Assets	3,609	7,604	(52.5)	209	516	(59.4)
Other Long-Term Assets	1,039	519	100.2	60	35	71.1
Investment in Affiliates [2]	1,409	1,136	24.0	82	77	6.0
Assets LT held for sale and in liquidation process	(0)	7,045	--	(0)	478	--
Total Non Current Assets	**15,438**	**24,879**	(37.9)	**895**	**1,688**	(47.0)
Total Assets	**27,731**	**35,057**	**(20.9)**	**1,608**	**2,378**	**(32.4)**
Short-Term & Current Debt	14	1,154	(98.8)	1	78	(99.0)
Trade Payables	1,057	678	55.9	61	46	33.3
Other Current Liabilities	2,624	2,141	22.6	152	145	4.7
Liabilities ST from group of assets in liquidation process	(0)	1,777	--	(0)	121	--
Total Current Liabilities	**3,696**	**5,750**	(35.7)	**214**	**390**	(45.1)
Long-Term Debt	0	16,185	(100.0)	0	1,098	(100.0)
Employee benefits	-	544	--	-	37	--
Other LT Liabilities	3,891	3,994	(2.6)	226	271	(16.7)
Liabilities LT from group of assets in liquidation process	-	512	--	-	35	--
Total Non Current Liabilities	**3,891**	**21,234**	(81.7)	**226**	**1,440**	(84.3)
Total Liabilities	**7,587**	**26,984**	(71.9)	**440**	**1,830**	(76.0)
Controlling interest	18,693	6,748	177.0	1,059	447	136.9
Noncontroliing interest	1,452	1,325	9.6	109	100	8.4
Total Shareholders Equity	**20,144**	**8,073**	149.5	**1,168**	**548**	113.3

FINANCIAL INDICATORS [1]	4Q'15	4Q'14
Debt/EBITDA (LTM, times)	0.0	8.9
EBITDA/ Interest. Exp. (LTM, times)	2.9	1.7
Debt / (Debt + Equity) (times)	0.0	0.7
Debt/Equity (times)	0.0	2.1
Total Liab./Stockh. Equity (times)	0.4	3.3
Curr. Assets/Curr. Liab. (times)	3.3	1.8
Sales (LTM)/Assets (times)	0.5	0.4
EPS (Ps$) (YTD)*	48.8	(0.1)

* Based on weighted average outstanding shares year to date

OTHER INFORMATION	4Q'15	4Q'14
# Shares Issued (thousands)	483,571	483,571
# Weighted Average Shares Outstanding (thousands)	483,126	483,126
# Employees	10,744	10,746

(1) Financial ratios are calculated using figures in dollars.

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