



Tupperware

Brands

CONFIDENCE



2011 ANNUAL REPORT

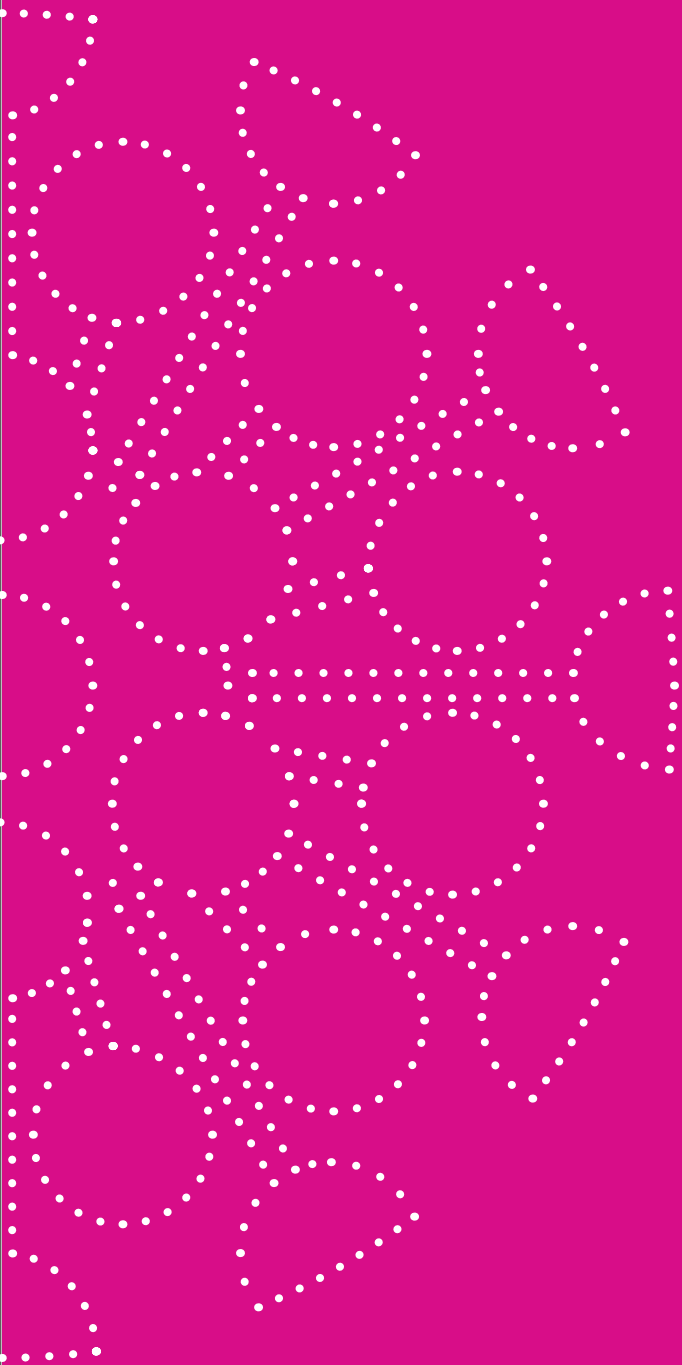


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INTRODUCTION

Tupperware Brands Corporation is a global direct seller of innovative, premium products across multiple brands and categories through an independent sales force of over 2 million. Product brands and categories include design-centric preparation, storage and serving solutions for the kitchen and home through the Tupperware brand and beauty and personal care products through its Avroy Shlain, BeautiControl, Fuller, NaturCare, Nutrimeetrics, and Nuvo.

For over 60 years Tupperware Brands has made a difference in the lives of women around the world by offering an independent business opportunity. Today, we continue to break new ground.

In December of 2005, Tupperware Corporation changed its name to Tupperware Brands Corporation to reflect the company's increasing product diversity. This follows the 2001 purchase of Dallas-based, BeautiControl, and the 2005 acquisition of the International Beauty Group. Changing the company's name to Tupperware Brands Corporation reinforces that we are a multi-brand, multi-category, direct sales company.

Tupperware Brands has a global sales force of 2.7 million in almost 100 countries, as well as sales revenues of \$2.6 billion in 2011.





Letter to the Shareholders,

2010 was a successful year for Tupperware Brands, as we achieved many of our goals. Our 6% full year local currency sales increase was within our target and longer term guidance range. While the 2% decrease in our established markets was a bit softer than we would have liked, being up 15% in our emerging markets exceeded our expectations. So on balance, we continued to progress. Our profitability continued to improve, we generated strong cash flow and we raised our dividend by 20%.

Recently, we announced a new dividend policy and accelerated share repurchase plan for 2011 and beyond, because we have confidence in the future

and confidence in our ability to continue to grow sales and generate cash.

We are a global portfolio, doing business in almost 100 countries, with a healthy mix of emerging and established market economies. We had great successes in many of our markets, including Tupperware Austria, Brazil, France, India, Indonesia, Malaysia/Singapore, South Africa and Turkey. Meanwhile, we had some disappointments as well, such as in Russia, Australia and our BeautiControl business.

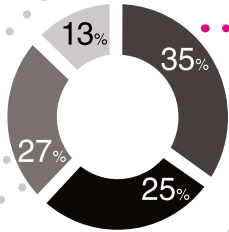
Natural disasters and economic upheavals disrupt our sales force growth and thus require rebuilding efforts, though we find that our

geographic and product diversity help mitigate the effects of these factors and keep us growing. Because we are a global company, there will always be challenges that arise. But I believe, and we've seen, that our management teams have the skills to navigate through such obstacles and a business model that is highly adaptable.

When we distill down our business model, there are four key elements which we have identified that are critical success drivers for every market's success. In essence, they are our formula. Our continued growth is not due to luck; it's because we understand how to execute this formula:

- Developing innovative products with great design

LATIN AMERICA

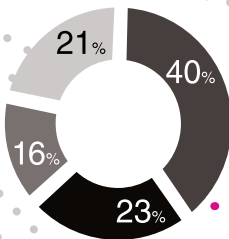


2010 SALES

ASIA PACIFIC

GREATER GEOGRAPHIC DIVERSITY

US & CANADA



2000 SALES

EUROPE, AFRICA &
MIDDLE EAST

- Creating entertaining selling situations
- Offering our sales force compelling earning and leadership development opportunities
- Employing dynamic direct selling fundamentals

But what really makes our formula work is our attitude that every successful business formula works, until it doesn't. With that mind set, we have created a culture focused on the constant renewal of the way we execute our formula's components. Essentially, we are a group of multi-local businesses. At our best, we are simply trying to create "repeater stations" around the world, adapting and adopting the formula to local needs.

Tupperware Brands is fortunate in that we are able to increase the size of our business with very little investment in financial capital.

Tupperware's growth comes from its worldwide sales force, and for over 50 years we have made an unwavering commitment to Enlighten, Educate and Empower Women and their families across the globe. We are therefore passionate about changing lives and instilling confidence in every one of our sales force members.

We invest a substantial amount of effort and money each year to build and maintain momentum in these individuals. We support them with strong training programs and attractive career opportunities to help them achieve personal and professional success. All these expenditures are included in our routine operating costs and are not capitalized. We ended 2010 with a record level of 2.6 million in our diverse sales force, and this diversity gives us strength and power.

We achieved many of our 2010 goals. Going forward, our priority is the sustainability of the enterprise, and that comes from a focus on revenue and profit generation supported by a solid financial structure. We are looking for good growth, from a focus on the key fundamentals that make our businesses thrive. This strategy enabled our 2010 success, and gives us confidence that we will be able to repeat this success year after year.

Rick Goings,
Chairman and Chief Executive
Officer



Driven by our

VALUES

Focused on the

road ahead.

The one and only,

Tupperware.





THE ROAD AHEAD

Sustain our position as the premier, global direct seller of quality, innovative products

Inspire confidence in our associates, sales force, consumers, and investors

Continue to literally change lives, especially women's, by enabling them to reach their full potential

STRATEGIC BLUEPRINT FOR GROWTH

1. Innovative Products
2. Entertaining Selling Situations
3. Compelling Earning & Leadership Opportunities
4. Direct Selling Fundamentals

DRIVEN BY OUR VALUES

Empowerment

We provide life-changing and personal development opportunities to our sales force and associates, allowing them to realize their potential, achieve success and gain confidence.

Integrity

We strive to do what is right in our words and our actions.

Responsibility

We hold ourselves accountable to our associates, sales force, consumers and investors.

Innovation

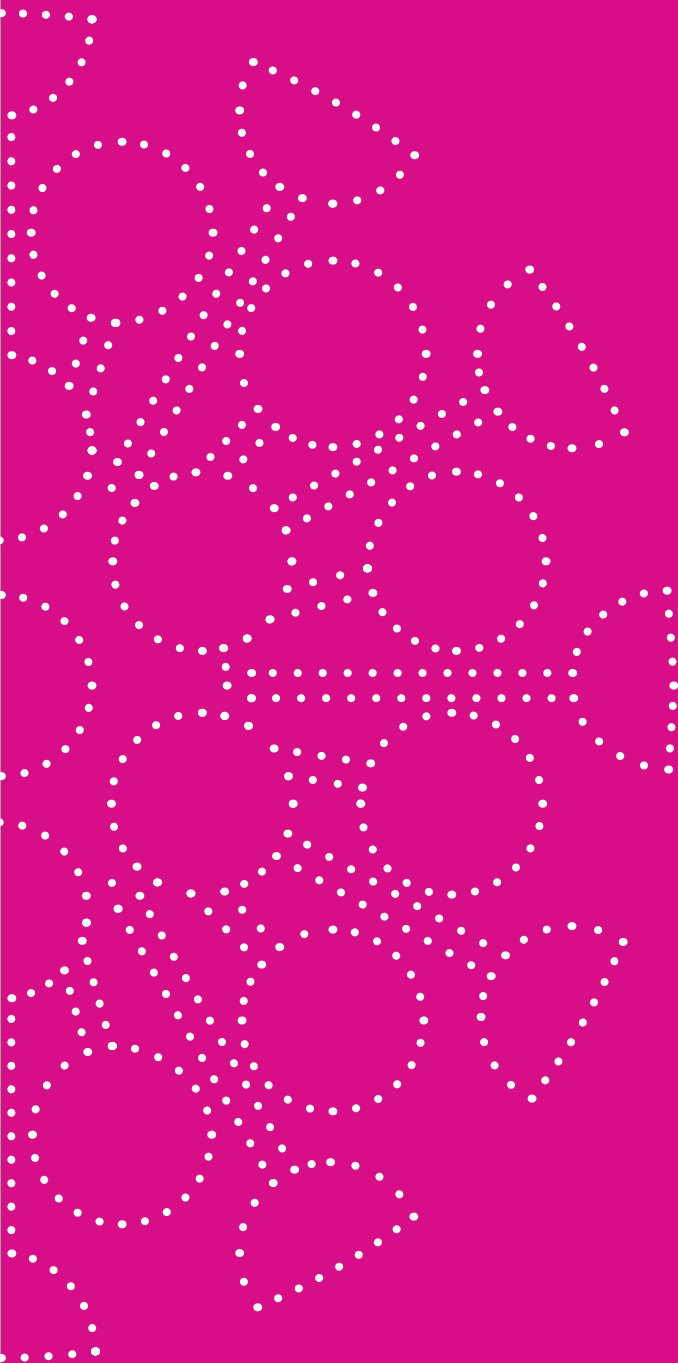
We are committed to developing innovative opportunities, products and solutions.

Collaboration

We are a diverse, global family and believe our collective energy and values are critical to growth.

Celebration

We reward and celebrate achievements, milestones and passages.



PART I: BUSINESS

DEVELOPMENT OF BUSINESS

Tupperware Brands Corporation (“Registrant”, “Tupperware Brands” or the “Company”), is a global direct seller of premium, innovative products across multiple brands and categories through an independent sales force of 2.6 million.

Product brands and categories include design-centric preparation, storage and serving solutions for the kitchen and home through the Tupperware® brand and beauty and personal care products through its Armand Dupree®, Avroy Shlain®, BeautiControl®, Fuller®, NaturCare®, Nutrimetics® and Nuvo® brands.

The Registrant is a Delaware corporation that was organized on February 8, 1996 in connection with the corporate reorganization of Premark International, Inc. (“Premark”). In the reorganization,

certain businesses of the Registrant and certain other assets and liabilities of Premark and its subsidiaries were transferred to the Registrant.

On May 31, 1996, the Registrant became a publicly held company through the pro rata distribution by Premark to its shareholders of all of the then outstanding shares of common stock of the Registrant. Prior to December 5, 2005, the Registrant's name was Tupperware Corporation.

On October 18, 2000, the Registrant acquired 100 percent of the stock of BeautiControl, Inc. ("BeautiControl") and on December 5, 2005, the Registrant acquired the direct selling businesses of Sara Lee Corporation.

The 2005 acquisition was made to advance the strategy, begun with the acquisition of BeautiControl in 2000, of adding consumable items to the product category mix by expanding into beauty and personal care products.







NEW YORK STOCK EXCHANGE—REQUIRED DISCLOSURES

The address of the Registrant's principal office is 14901 South Orange Blossom Trail, Orlando, Florida 32837. The names of the Registrant's directors are Catherine A. Bertini, Rita Bornstein, Ph.D., Kriss Cloninger, III, E.V. Goings, Clifford J. Grum, Joe R. Lee, Bob Marbut, Angel R. Martinez, Antonio Monteiro de Castro, Robert J. Murray, David R. Parker, Joyce M. Roché, J. Patrick Spainhour and M. Anne Szostak. Members of the Audit, Finance and Corporate Responsibility Committee of the Board of Directors are Ms. Bertini, Dr. Bornstein and Mr. Cloninger (Chair), Grum, Marbut, Martinez and Murray.

The members of the Compensation and Management Development Committee of the

Board of Directors are Ms. Roché (Chair), Ms. Szostak, and Mr. Lee, Monteiro de Castro, Parker and Spainhour. The members of the Nominating and Governance Committee of the Board of Directors are Ms. Roché, Ms. Szostak, and Mr. Parker (Chair), Cloninger, Grum and Murray. The members of the Executive Committee of the Board of Directors are Ms. Roché and Mr. Goings (Chair), Cloninger, Grum and Parker.

The Chairman and Chief Executive Officer is E.V. Goings and the Presiding Director is David R. Parker. The Registrant's officers and the number of its employees are set forth below in Part I of this Report. The name and address of the Registrant's transfer agent and registrar is Wells Fargo Bank,

N.A., c/o Wells Fargo Shareowner Services, 161 North Concord Exchange, South St. Paul, MN 55075.

The number of the Registrant's shareholders is set forth below in Part II, Item 5 of this Report. The Registrant is satisfying its annual distribution requirement to shareholders under the New York Stock Exchange ("NYSE") rules by the distribution of its Annual Report on Form 10-K as filed with the United States Securities and Exchange Commission ("SEC") in lieu of a separate annual report.

CORPORATE GOVERNANCE

Investors can obtain access to periodic reports and corporate governance documents, including board committee charters, corporate governance principles and codes of conduct and ethics for financial executives, and information regarding the Registrant's transfer agent and registrar through the Registrant's website free of charge (as soon as reasonably practicable after reports are filed with the SEC in the case of periodic reports) by going to www.tupperwarebrands.com and searching under Investor Relations / SEC Filings and Governance Documents.

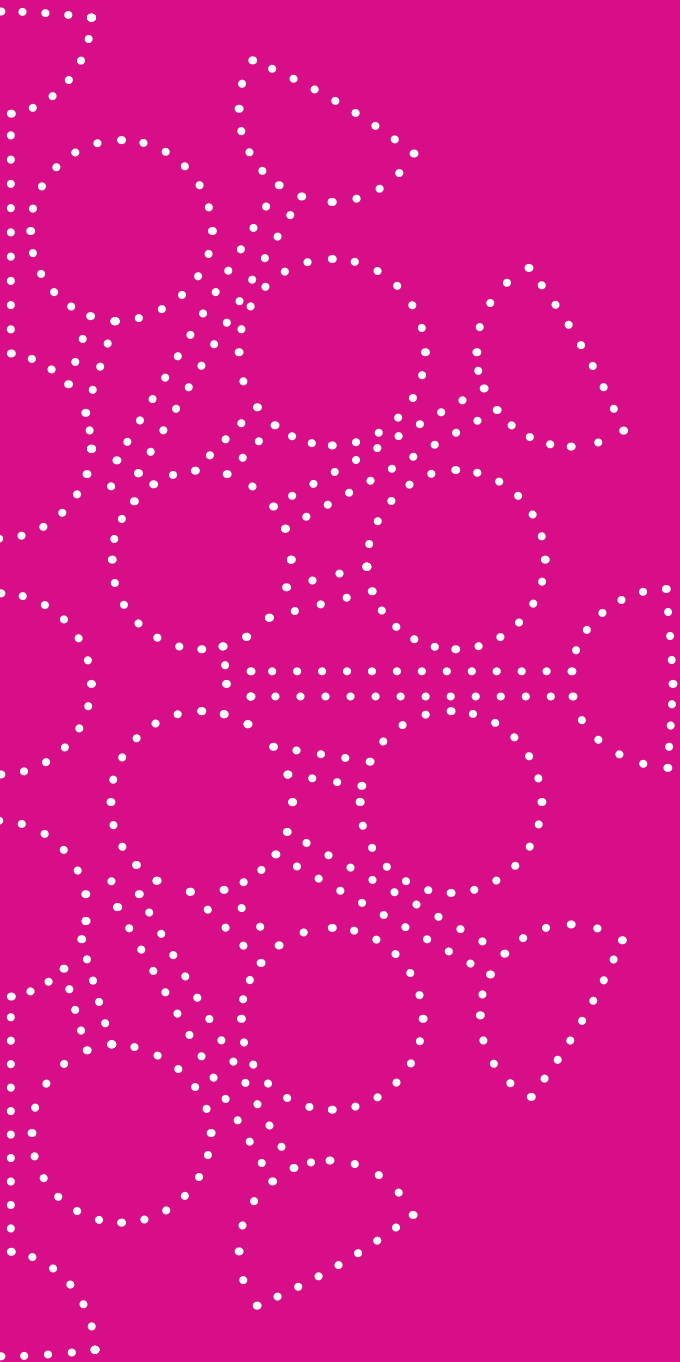
The Chief Executive Officer of the Registrant has certified to the NYSE that he is not aware of any violation by the Registrant of NYSE corporate governance listing standards.



BUSINESS OF TUPPERWARE BRANDS CORPORATION

The Registrant is a worldwide direct selling consumer products company engaged in the manufacture and sale of Tupperware® products and cosmetics and personal care products under a variety of trade names, including Armand Dupree®, Avroy Shlain®, BeautiControl®, Fuller®, NaturCare®, Nutrimetics®, and Nuvo®. Each business manufactures and/or markets a broad line of high quality products.





PART 2: PRODUCTS, MARKETS & EMPLOYEES





PRINCIPAL PRODUCTS & MARKETS: Tupperware

Tupperware's business is operated on the basis of three geographic segments: Europe (Europe, Africa and the Middle East), Asia Pacific and North America. Market penetration varies throughout the world. Several areas that have low penetration, such as Latin America, Asia and Eastern and Central Europe, provide significant growth potential for Tupperware.

Tupperware's strategy continues to include greater penetration in markets throughout the world.

The core of Tupperware's product line consists of design-centric preparation, storage and serving solutions for the kitchen and home. Tupperware also has an established line of kitchen cookware and tools, microwave products, micro fiber textiles and gifts. The line of Tupperware products continues to include its traditional products such as Modular Mates* and Impressions serve ware, as well as many food storage and serving line products, but also has expanded over the years with updated products such as Baseline Canisters, Cool Stackables, Allegra and the 3S serving lines.

The Company has also expanded its microwave product line with the 2010 introduction of the Micro Gourmet 101° steamer and the Vent 'N Serve* line of microwave, freeze and reheat products. Food preparation has been a strong focus with the addition of the Herb Chopper, the Smooth Chopper and the Speedy Chef products, which offer fast and easy food preparation without the use of electricity.

The Company continues to introduce new materials, designs, colors and decoration in its product lines, to vary its offerings by season and to extend existing products into new markets around the world. The development of new products varies across markets in order to address differences in cultures, lifestyles, tastes and needs of the markets, although most products are offered in a large number of markets.

New Tupperware products introduced in 2010 included the Eco by Tupperware* Water Bottle line, Microwave Pasta Maker, Fresh Herb Planter, Allegra Stemware, and the next generation of cutlery called U universalseries* knives, as well as food preparation tools such as the T-Bar Maker, the Maki and Nigiri Sushi Makers and the new EasyLogics kitchen tools. New product development will continue to be an important part of the Company's strategy.



PRINCIPAL PRODUCTS & MARKETS: Beauty

Beauty products and image services are provided to clients via independent sales forces in over 20 markets throughout the world with particularly high shares of the direct selling and/or beauty market in Mexico, South Africa, the Philippines, Australia and Uruguay.

Tupperware Brands' products are sold in almost 100 countries around the world under eight brands: Tupperware, Armand Dupree, Avroy Shlain, BeautiControl, Fuller, NaturCare, Nutrimerics and Nuvo. The Company defines established market economies as Western Europe including Scandinavia, Australia, Canada, Japan, New Zealand and the United States.

All other countries are classified as emerging market economies. Businesses operating in emerging markets accounted for 56 percent of 2010 sales, while businesses operating in established markets accounted for the other 44 percent. For the past five fiscal years 84 to 88 percent of total revenues from the sale of Tupperware Brands' products have been in international markets.

The Beauty businesses manufacture and distribute skin care products, cosmetics, bath and body care, toiletries, fragrances, nutritional products, apparel and related products, and, in some cases, Tupperware ® brand

products. New products introduced in 2010 in the Fuller businesses included the fragrances PF Blue Pedro Fernandez*, Glam Intense* and Daddyction*. New products introduced in 2010 under the BeautiControl brand included Regeneration* Tight, Firm & Fill Extreme Wrinkle Concentrate, BC Spa Resurface Daily Resurfacing Serum, BC Color Intense Mineral Eye Color Trios and W.H.O.'s Gorgeous Lip Gloss.

BeautiControl also introduced BC Spa Manicure, BC Spa Pedicure and BC Spa Body, which are new body care product lines. New products introduced in 2010 under the Nutrimerics brand included Ultra Care+ Tight Firm & Fill Eye Serum, Ultra Care+ Bright & Beautiful Serum, Ultra Care+ Moisturizing System, Ultra Care+ Complexion Refiner and Ultra Care+ Antioxidant Peeling Masque in the skin care category, along with nutrimerics nc* Mineral Foundation Powder SPF 12 and nc nutrimerics* Liquid Cover Smoothing Concealer in the color category.





enjoy
**THE
LITTLE
THINGS**

EXECUTIVE OFFICERS OF THE REGISTRANT

- Anna Braungardt • Senior Vice President, Worldwide Human Resources since January 2010, after serving as Vice President, Human Resources, North America & Beauty Group since January 2009. Prior thereto she served as Vice President, Human Resources, International Beauty since October 2005.
- Edward R. Davis III • Vice President and Treasurer since May 2004.
- R.Glenn Drake • Group President, Europe, Africa and the Middle East since August 2006, after serving as Group President, North America, Europe, Africa and the Middle East since January 2002.
- Lillian D. Garcia • Executive Vice President and Area President, Argentina, Uruguay, Venezuela and Ecuador since January 2011, after serving as Executive Vice President and President, Fuller Argentina since January 2010. Prior thereto, she served as Executive Vice President and Chief Human Resources Officer since August 2005.
- E.V. Goings • Chairman and Chief Executive Officer since October 1997.
- Josef Hajek • Senior Vice President, Tax and Governmental Affairs since February 2006.
- Simon C. Hemus • President and Chief Operating Officer since January 2007, after serving as Group President, International Beauty since December 2005.
- Timothy A. Kulhanek • Vice President, Internal Audit and Enterprise Risk Management since June 2010 after serving as Vice President and Chief Financial Officer, BeautiControl, Inc., since August 2007. Prior thereto he served as Vice President and Controller since January 2005.

- Pablo Munoz

 - Group President, Latin America since January 2011, after serving as Area Vice President, Tupperware and Beauty, Latin America since January 2006.
- Michael S. Poteshman

 - Executive Vice President and Chief Financial Officer since August 2004.
- Nicholas K. Poucher

 - Vice President and Controller since August 2007, after serving as Vice President and Chief Financial Officer of Tupperware Europe, Africa and the Middle East since November 2003.
- Thomas M. Roehlk

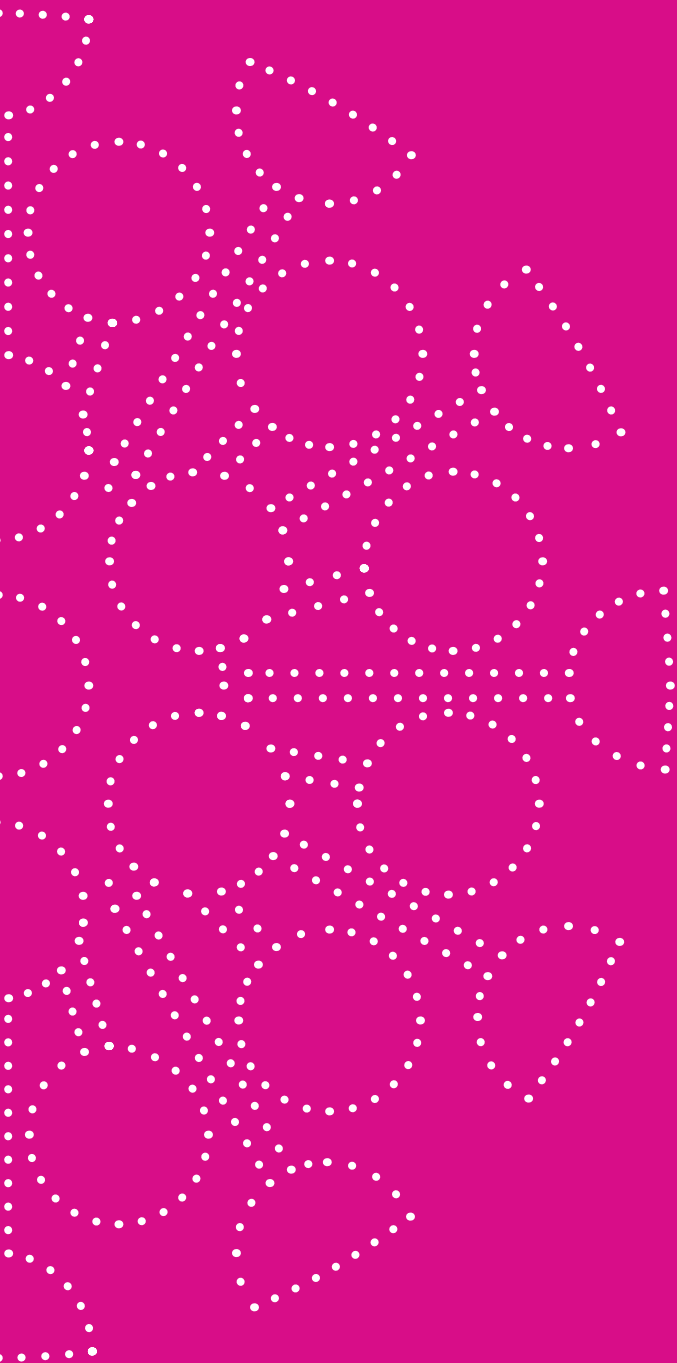
 - Executive Vice President, Chief Legal Officer & Secretary since August 2005.
- Christian E. Skroeder

 - Group President, Asia Pacific since January 2009, after serving as Senior Vice President, Worldwide Market Development since April 2001.
- Jose R. Timmerman

 - Executive Vice President, Supply Chain Worldwide since February 2010, after serving as Senior Vice President, Supply Chain since March 2009 and Senior Vice President, Worldwide Operations since August 1997.
- Robert F. Wagner

 - Vice President and Chief Technology Officer since August 2002.
- William J. Wright

 - Senior Vice President, Global Product Marketing since October 2010, after serving as Senior Vice President, Global Third Party Sourced Products & Product Development since June 2010. Prior thereto, he served as Vice President of Marketing and Business Development in Tupperware Europe, Africa and the Middle East since August 2006 and Vice President, New and Third Party Product since January 2005.

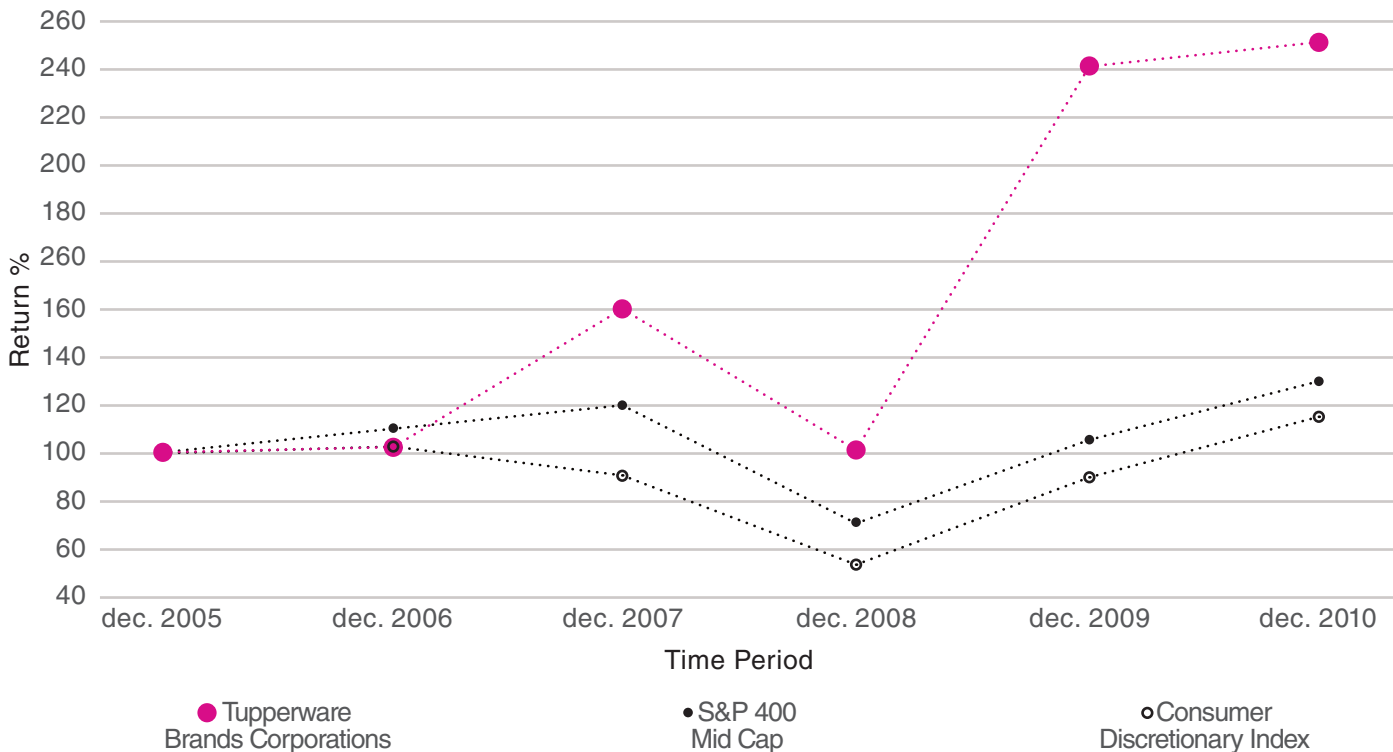


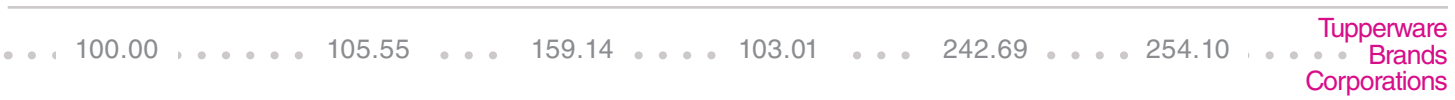
PART 3: FINANCES

PERFORMANCE GRAPH

Cumulative Shareholder Return

The following performance graph compares the performance of the Company's common stock to the Standard & Poor's 400 Mid-Cap Stock Index and the Standard & Poor's 400 Mid-Cap Consumer Discretionary Index. The graph assumes that the value of the investment in the Company's common stock and each index was \$100 at December 31, 2005 and that all dividends were reinvested. The Company is included in both indices.





Tupperware
Brands
Corporations



S&P 400
Mid Cap



Consumer
Discretionary
Index

dec. 2005 dec. 2006 dec. 2007 dec. 2008 dec. 2009 dec. 2010



FINANCIAL OVERVIEW

Company Results 2010 Vs. 2009

(Dollars in the millions, except per share amounts)

52 WEEKS ENDED	DEC. 2010	DEC. 2009	CHANGE	CHANGE EXCLUDING THE IMPACT OF FOREIGN EXCHANGE	FOREIGN EXCHANGE IMPACT
NET SALES	\$2,300.4	\$2,127.5	8%	6%	\$34.9
GROSS MARGIN AS A PERCENT OF SALES	66.7%	66.2%	0.5 PP	NA	NA
DELIVERY, SALES & ADMINISTRATIVE EXPENSES AS A PERCENT OF SALES	51.9%	52.6%	0.7 PP	NA	NA
OPERATING INCOME	\$329.4	\$275.7	19%	16%	\$7.6
NET INCOME	\$225.6	\$175.1	29%	25%	\$5.7
NET INCOME PER DILUTED SHARE	3.53	2.75	28	24	0.10

SALES

Local currency sales increased 6 percent in 2010 compared with 2009, reflecting strong growth in the Company's emerging market economy businesses partially offset by a slight decrease in its established market economy businesses. The Company defines its established markets as Western Europe including Scandinavia, Australia, Canada, Japan, New Zealand, and the United States. All other markets are classified as emerging markets.

The Company's emerging markets accounted for 56 and 51 percent of reported sales in 2010 and 2009, respectively. The 2010 reported sales in the emerging markets were up 18 percent compared with the prior year, including a positive \$30.5 million impact on the comparison from changes in foreign currency exchange rates. Excluding the impact of foreign currency, these

markets' sales grew 15 percent. The strong results in the emerging markets were led by Brazil, China, India, Indonesia, Malaysia/Singapore, Tupperware South Africa, Turkey, and Venezuela.

The core businesses in all of these units performed very well mainly due to higher total and active sales forces. Of the emerging markets, Russia had the most notable decline in local currency sales compared with 2009, due to lower sales force activity, reflecting a more difficult consumer spending environment and the impact on sales and the sales force of the third quarter fires and heat wave in this market, along with more conservative ordering by the market's distributors in light of their cash flow.

The Company's established market businesses were down 2 percent in 2010 reported sales,

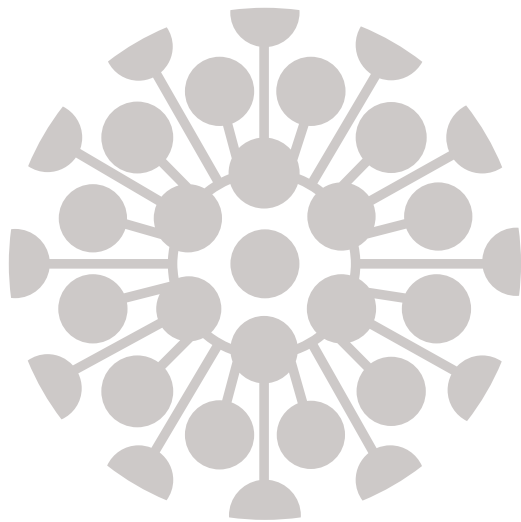
including a positive \$4.3 million impact on the comparison from changes in foreign currency exchange rates. The decline in the established markets was mainly due to lower sales in Tupperware Australia and Japan and BeautiControl reflecting smaller sales force sizes, partially offset by significant growth in Austria and France due to strong improvements in recruiting and larger sale forces.

Local currency sales also increased 6 percent in 2009 compared with 2008, also reflecting a strong increase in the Company's emerging markets, partially offset by a slight decrease from the established markets. The emerging markets accounted for 51 and 50 percent of reported sales in 2009 and 2008, respectively. The 2009 reported sales in the emerging markets were about even with the prior

year, including a negative \$132.1 million impact on the comparison from changes in foreign currency exchange rates.

Excluding the impact of foreign currency, these markets' sales grew 14 percent. The strong results in the emerging markets were led by Tupperware Brazil, India, Indonesia, Malaysia/Singapore, Mexico, Russia, South Africa, Venezuela and Fuller Mexico, partially offset by China.

The Company's established market businesses were down about 4 percent in 2009 reported sales; however, excluding the impact of weaker foreign currencies on the comparison, the established markets were down 1 percent. The drop in local currency sales in the established markets was mainly from BeautiControl and Germany, partially offset by increases in France and Austria.





NORTH AMERICA

TUBBERWARE \$331.5

BEAUTY \$406.0

**SOUTH
AMERICA**

\$182.9



EUROPE

\$796.0

ASIA PACIFIC

\$584.0

TOTAL: \$2,300.4

(DOLLARS IN MILLIONS)

SALES IN 2010

TOTAL SALES FORCE FOR 2010



Total

Asia Pacific

Europe

Beauty North America

Tupperware North America

South America





GROSS MARGIN

Gross margin as a percentage of sales was 66.7 percent in 2010 and 66.2 percent in 2009. The increase was from leverage of higher sales volume, a favorable product mix and a greater share of in-country sourcing by Tupperware Indonesia compared with 2009, partially offset by higher obsolescence costs and \$9 million in higher resin costs.

Gross margin as a percentage of sales was 66.2 percent in 2009 and 64.7 percent in 2008. The increase was due mainly to sales of a more favorable product mix in most of the segments and lower freight costs. Also, in 2009, the Company benefited from lower resin prices used in the manufacturing of Tupperware® products of about \$15 million.

There was also a \$1.8 million cost in 2008, which did not recur in 2009, to write down inventory in the Brazil beauty business when the Company reached a decision to begin selling beauty products in Brazil through the Tupperware sales force and cease operating its separate beauty business in Brazil.



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