

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13E-4
ISSUER TENDER OFFER STATEMENT
(PURSUANT TO SECTION 13(E)(1) OF THE SECURITIES EXCHANGE ACT OF 1934)

THE WEST COMPANY, INCORPORATED
(Name of Issuer)

THE WEST COMPANY, INCORPORATED
(Name of Person(s) Filing Statement)

COMMON STOCK (\$.25 PAR VALUE)
(Title of Class of Securities)

953348 10 9
(CUSIP NUMBER of Class of Securities)

John R. Gailey III
Vice President and General Counsel
The West Company, Incorporated
101 Gordon Drive
Lionville, PA 19341-0645
(610) 594-2900

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communication on Behalf of the Person(s) Filing Statement)

September 9, 1998
(Date Tender Offer First Published, Sent or Given to Security Holders)

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee
-----	-----
\$62,000,000	\$12,400.00

*Calculated solely for the purpose of determining the filing fee,
based upon the purchase of 2,000,000 shares at the maximum
tender offer price per share of \$31.00.

o Check if any part of the fee is offset as provided by Rule 0-11(a)(2) and
identify the filing with which the offsetting fee was previously paid. Identify
the previous filing by registration statement number, or the Form or Schedule
and the date of its filing.

Amount Previously Paid: N/A Filing Party: N/A
Form or Registration No.: N/A Date Filed: N/A

This Issuer Tender Offer Statement on Schedule 13E-4 (the "Statement")
relates to the tender offer by The West Company, Incorporated, a Pennsylvania
corporation (the "Company"), to purchase up to 2,000,000 shares of its common
stock \$.25 par value (the "Shares") (including the associated preferred stock
purchase rights (the "Rights") issued pursuant to the Flip-In Rights Agreement
and the Flip-Over Rights Agreement, each dated as of January 16, 1990, between
the Company and American Stock Transfer & Trust Company, as the Rights Agent) at
a price, net to the seller in cash, not greater than \$31.00 nor less than \$27.00
per Share, upon the terms and subject to the conditions set forth in the Offer
to Purchase, dated September 9, 1998 (the "Offer to Purchase"), and the related

Letter of Transmittal (which, as amended from time to time, together constitute the "Offer"). Copies of such documents are filed as Exhibits (a)(1) and (a)(2), respectively, to this Statement. Tenders of Shares pursuant to the Offer will include a tender of the associated Rights and no separate consideration will be paid for such Rights.

ITEM 1. SECURITY AND ISSUER.

(a) The name of the issuer is The West Company, Incorporated, a Pennsylvania corporation. The address of its principal executive office is The West Company, Incorporated, 101 Gordon Drive, Lionville, PA, 19341-0645.

(b) The information set forth in "Introduction," "Section 1. Number of Shares; Proration" and "Section 11. Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Shares" in the Offer to Purchase is incorporated herein by reference.

(c) The information set forth in "Introduction" and "Section 6. Price Range of Shares; Dividends; Preferred Stock Purchase Rights" in the Offer to Purchase is incorporated herein by reference.

(d) This Statement is being filed by the Issuer.

ITEM 2. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

(a) - (b) The information set forth in "Section 8. Source and Amount of Funds" in the Offer to Purchase is incorporated herein by reference.

ITEM 3. PURPOSE OF THE TENDER OFFER AND PLANS OR PROPOSALS OF THE ISSUER.

(a) - (j) The information set forth in "Introduction," "Section 7. Purpose of the Offer; Certain Effects of the Offer," "Section 11. Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Shares," "Section 8. Source & Amount of Funds" and "Section 9. Effects of the Offer on the Market for Shares; Registration Under the Exchange Act" in the Offer to Purchase is incorporated herein by reference.

ITEM 4. INTEREST IN SECURITIES OF THE ISSUER.

The information set forth in "Section 11. Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Shares" in the Offer to Purchase is incorporated herein by reference.

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ITEM 5. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO THE ISSUER'S SECURITIES.

The information set forth in "Introduction," "Section 7. Purpose of the Offer; Certain Effects of the Offer," and "Section 11. Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Shares" in the Offer to Purchase is incorporated herein by reference.

ITEM 6. PERSONS RETAINED, EMPLOYED OR TO BE COMPENSATED.

The information set forth in "Introduction" and "Section 15. Fees and Expenses" in the Offer to Purchase is incorporated herein by reference.

ITEM 7. FINANCIAL INFORMATION.

(a) - (b) The information set forth in "Section 10. Certain Information About the Company" in the Offer to Purchase is incorporated herein by reference.

ITEM 8. ADDITIONAL INFORMATION.

(a) Not applicable.

(b) The information set forth in "Section 12. Certain Legal Matters; Regulatory Approvals" in the Offer to Purchase is incorporated herein by reference.

(c) The information set forth in "Section 9. Effects of the Offer on the Market for Shares; Registration Under the Exchange Act" in the Offer to Purchase is incorporated herein by reference.

(d) Not applicable.

(e) The information set forth in the Offer to Purchase and the related Letter of Transmittal, copies of which are attached hereto as Exhibits (a) (1) and (a) (2), respectively, is incorporated herein by reference.

ITEM 9. MATERIAL TO BE FILED AS EXHIBITS.

(a) A list of exhibits filed with this Statement is set forth on the Index to Exhibits immediately following the signature page of this Statement and is incorporated herein by reference.

(b) The Credit Agreement, dated as of August 28, 1995, among the Company, certain subsidiaries thereof and the banking institutions named therein with CoreStates Bank, N.A., as agent, and amendments thereto dated as of April 7, 1997, August 31, 1997, and August 10, 1998, respectively, and extensions thereof dated June 22, 28, 29 and July 6, 1998 (as so amended and extended, the "Credit Agreement").

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

THE WEST COMPANY, INCORPORATED

By:

Steven A. Ellers
Senior Vice President and
Chief Financial Officer

Dated: September 9, 1998

INDEX TO EXHIBITS

ITEM	DESCRIPTION	PAGE
(a) (1)	Form Offer to Purchase dated September 9, 1998	
(a) (2)	Form of Letter of Transmittal.....	
(a) (3)	Form of Notice of Guaranteed Delivery.....	
(a) (4)	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.....	
(a) (5)	Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.....	
(a) (6)	Form of Letter to Shareholders dated September 9, 1998, from the Chairman and Chief Executive Officer of the Company.....	
(a) (7)	Form of Letter from The West Company, Incorporated to participants in The West Company Savings Plan, Direction Form for The West Company, Incorporated Savings Plan Employer Matching Contribution and PAYSOP Accounts the Form of Questions and Answers for plan participants about the Company's tender offer.....	
(a) (8)	Form of Letter from the Company to participants in the Non-Qualified Incentive Plans; Direction Form for the Long Term	

- Incentive Plan and 1998 Key Employee Incentive Compensation Plan ("Non-Qualified Incentive Plans") Bonus Share Accounts and the Form of Questions and Answers for plan participants about the Company's tender offer.....
- (a) (9) Summary Advertisement dated September 9, 1998.....
 - (a) (10) Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.....
 - (a) (11) Press Relaease dated September 9, 1998 incorporated herein by reference. Filed as Exhibit 99.1 to the Company's Current Report 8-K filed with the Commission on September 9, 1998.
- 99.(b)(1) The Credit Agreement.

Offer to Purchase for Cash Up to
2,000,000 Shares of its Common Stock
(Including the Associated Preferred Stock Purchase Rights)
of

[LOGO]

At a Price Not Greater Than \$31.00 Nor Less Than \$27.00 Per Share

THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON WEDNESDAY, OCTOBER 7, 1998, UNLESS THE OFFER IS EXTENDED.

The West Company, Incorporated, a Pennsylvania corporation (the "Company"), invites its shareholders to tender shares of its common stock, \$.25 par value (the "Shares") (including the associated preferred stock purchase rights (the "Rights") issued pursuant to the Flip-In Rights Agreement and the Flip-Over Rights Agreement, each dated as of January 16, 1990, between the Company and American Stock Transfer & Trust Company, as the Rights Agent) to the Company at a price not greater than \$31.00 nor less than \$27.00 per Share in cash, as specified by tendering shareholders, upon the terms and subject to the conditions set forth in this Offer to Purchase and the related Letter of Transmittal (which, as amended from time to time, together constitute the "Offer"). Unless the context otherwise requires, all references to Shares include the associated Rights.

The Company will, upon the terms and subject to the conditions of the Offer, determine a single per-Share price (not greater than \$31.00 nor less than \$27.00 per Share), net to the seller in cash (the "Purchase Price"), that it will pay for Shares properly tendered and not withdrawn pursuant to the Offer, taking into account the number of Shares so tendered and the prices specified by tendering shareholders. The Company will select the lowest Purchase Price that will allow it to buy 2,000,000 Shares properly tendered and not withdrawn pursuant to the Offer (or such lesser number of Shares as are properly tendered at prices not greater than \$31.00 nor less than \$27.00 per Share). The Company will pay the Purchase Price for all Shares properly tendered at prices at or below the Purchase Price and not withdrawn, upon the terms and subject to the conditions of the Offer including the terms thereof relating to proration. The Company reserves the right, in its sole discretion, to purchase more than 2,000,000 Shares pursuant to the Offer. Shares tendered at prices in excess of the Purchase Price and Shares not purchased because of proration will be returned.

THE OFFER IS NOT CONDITIONED ON ANY MINIMUM NUMBER OF SHARES BEING TENDERED. THE OFFER IS, HOWEVER, SUBJECT TO CERTAIN OTHER CONDITIONS. SEE SECTION 5.

The Shares are listed and traded on the New York Stock Exchange, Inc. (the "NYSE") under the symbol "WST." On September 8, 1998, the last full trading day on the NYSE prior to the commencement of the Offer, the closing per-Share sales price as reported on the NYSE Composite Tape was \$25.875. SHAREHOLDERS ARE URGED TO OBTAIN CURRENT MARKET QUOTATIONS FOR THE SHARES. SEE SECTION 6.

THE BOARD OF DIRECTORS OF THE COMPANY (THE "BOARD OF DIRECTORS") HAS UNANIMOUSLY APPROVED THE OFFER. HOWEVER, SHAREHOLDERS MUST MAKE THEIR OWN DECISIONS WHETHER TO TENDER SHARES AND, IF SO, HOW MANY SHARES TO TENDER AND THE PRICE OR PRICES AT WHICH SHARES SHOULD BE TENDERED. NEITHER THE COMPANY NOR ITS BOARD OF DIRECTORS MAKES ANY RECOMMENDATION TO ANY SHAREHOLDER AS TO WHETHER TO TENDER OR REFRAIN FROM TENDERING SHARES. THE COMPANY HAS BEEN INFORMED THAT NONE OF ITS DIRECTORS OR EXECUTIVE OFFICERS INTENDS TO TENDER SHARES PURSUANT TO THE OFFER.

IMPORTANT

Any shareholder desiring to tender all or any portion of his or her Shares should either (1) complete and sign the Letter of Transmittal, or facsimile thereof, in accordance with the instructions in the Letter of Transmittal and deliver it and all other required documents to American Stock Transfer & Trust Company (the "Depository") and either mail or deliver the stock certificates for such Shares to the Depository or follow the procedure for book-entry delivery set forth in Section 2, or (2) request his or her broker, dealer, commercial bank, trust company or other nominee to effect the transaction for him or her. Shareholders having Shares registered in the name of a broker, dealer, commercial bank, trust company or other nominee should contact such person or institution if they desire to tender such Shares. Shareholders desiring to tender Shares and whose certificates are not immediately available or who cannot comply with the procedure for book-entry transfer by the expiration of the Offer must tender such Shares by following the procedures for guaranteed delivery set forth in Section 2.

TO PROPERLY TENDER SHARES, SHAREHOLDERS MUST VALIDLY COMPLETE THE LETTER OF TRANSMITTAL, INCLUDING THE SECTION RELATING TO THE PRICE AT WHICH THEY ARE TENDERING SHARES.

Questions and requests for assistance or for additional copies of this Offer to Purchase, the Letter of Transmittal or the Notice of Guaranteed Delivery may be directed to the Information Agent or the Dealer Manager at their respective addresses and telephone numbers set forth on the back cover of this Offer to Purchase.

The Dealer Manager for the Offer is:

[LOGO]

The Date of this Offer to Purchase is September 9, 1998

SUMMARY

This general summary is provided for the convenience of the Company's shareholders and is qualified in its entirety by reference to the full text and more specific details of this Offer to Purchase.

Purchase Price..... The Company will determine a single per-Share net cash price, not greater than \$31.00 nor less than \$27.00 per Share. All Shares purchased by the Company will be purchased at the Purchase Price even if tendered below the Purchase Price. Each shareholder desiring to tender Shares must specify in the Letter of Transmittal the minimum price (not greater than \$31.00 nor less than \$27.00 per Share) at which such shareholder is willing to have his or her Shares purchased by the Company.

Number of Shares to be Purchased... 2,000,000 Shares (or such lesser number of Shares as are properly tendered).

How to Tender Shares..... See Section 2. Call the Information Agent, the Dealer Manager or consult your broker for assistance.

Brokerage Commissions..... None.

Stock Transfer Tax..... None, if payment is made to the registered holder.

Expiration and Proration Dates.... Wednesday, October 7, 1998, at 5:00 P.M., New York City time, unless extended by the Company.

Payment Date..... As soon as practical after the termination of the Offer.

Position of the Company and its Directors..... Neither the Company nor its Board of

Directors makes any recommendation to any shareholder as to whether to tender or refrain from tendering Shares. The Company has been informed that none of its directors or executive officers intends to tender any Shares pursuant to the Offer.

Withdrawal Rights..... Tendered Shares may be withdrawn at any time until 5:00 P.M., New York City time, on Wednesday, October 7, 1998, unless the Offer is extended by the Company and, unless previously purchased, after 5:00 P.M., New York City time, Thursday, November 5, 1998. See Section 3.

Odd Lots..... There will be no proration of Shares tendered by any shareholder beneficially owning fewer than 100 Shares as of the close of business on September 8, 1998 who tenders all such Shares at or below the Purchase Price prior to the Proration Date and who checks the "Odd Lots" box in the Letter of Transmittal. See Section 1.

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To the Holders of Common Stock of
The West Company, Incorporated:

INTRODUCTION

The West Company, Incorporated, a Pennsylvania corporation (the "Company"), invites its shareholders to tender shares of its common stock, par value \$.25 per share (the "Shares") (including the associated preferred stock purchase rights (the "Rights") issued pursuant to the Flip-In Rights Agreement and the Flip-Over Rights Agreement, each dated as of January 16, 1990, between the Company and American Stock Transfer & Trust Company, as the Rights Agent), to the Company at a price not greater than \$31.00 nor less than \$27.00 per Share in cash, specified by such shareholders upon the terms and subject to the conditions set forth in this Offer to Purchase and the related Letter of Transmittal (which, as amended from time to time, together constitute the "Offer"). Unless the context otherwise requires, all references to Shares include the associated Rights.

The Company will, upon the terms and subject to the conditions of the Offer, determine a single per-Share price (not greater than \$31.00 nor less than \$27.00 per Share), net to the seller in cash (the "Purchase Price"), that it will pay for Shares properly tendered and not withdrawn pursuant to the Offer, taking into account the number of Shares so tendered and the prices specified by tendering shareholders. The Company will select the lowest Purchase Price that will allow it to buy 2,000,000 Shares properly tendered and not withdrawn pursuant to the Offer (or such lesser number of Shares as are properly tendered at prices not greater than \$31.00 nor less than \$27.00 per Share). The Company will pay the Purchase Price for all Shares properly tendered at prices at or below the Purchase Price and not withdrawn, upon the terms and subject to the conditions of the Offer, including the proration terms described below. The Company reserves the right, in its sole discretion, to purchase more than 2,000,000 Shares pursuant to the Offer. See Section 1.

THE OFFER IS NOT CONDITIONED ON ANY MINIMUM NUMBER OF SHARES BEING TENDERED. THE OFFER IS, HOWEVER, SUBJECT TO CERTAIN OTHER CONDITIONS. SEE SECTION 5.

THE BOARD OF DIRECTORS HAS UNANIMOUSLY APPROVED THE OFFER. HOWEVER, SHAREHOLDERS MUST MAKE THEIR OWN DECISIONS WHETHER TO TENDER SHARES AND, IF SO, HOW MANY SHARES TO TENDER AND THE PRICE OR PRICES AT WHICH SHARES SHOULD BE TENDERED. NEITHER THE COMPANY NOR ITS BOARD OF DIRECTORS MAKES ANY RECOMMENDATION TO ANY SHAREHOLDER AS TO WHETHER TO TENDER OR REFRAIN FROM TENDERING SHARES. THE COMPANY HAS BEEN INFORMED THAT NONE OF ITS DIRECTORS OR EXECUTIVE OFFICERS INTENDS TO TENDER SHARES PURSUANT TO THE OFFER.

If, by the Expiration Date (as defined in Section 1), more than 2,000,000 Shares (or such greater number of Shares as the Company may elect to purchase) are properly tendered at or below the Purchase Price and not withdrawn, the Company will, upon the terms and subject to the conditions of the Offer, purchase Shares first from Odd Lot Owners (as defined in Section 1) who properly tender all their Shares at or below the Purchase Price and then on a pro rata basis from other shareholders whose Shares are properly tendered at or below the Purchase Price and not withdrawn. The Company will return at its own expense all Shares not purchased pursuant to the Offer, including Shares tendered at prices greater than the Purchase Price and Shares not purchased because of proration. Tendering shareholders who hold Shares in their own name and who tender their Shares directly to the Depositary will not be obligated to pay brokerage commissions, solicitation fees or, subject to Instruction 7 of the Letter of Transmittal, stock transfer taxes on the Company's purchase of Shares pursuant to the Offer. HOWEVER, ANY TENDERING SHAREHOLDER OR OTHER PAYEE WHO FAILS TO COMPLETE, SIGN AND RETURN TO THE DEPOSITARY (AS DEFINED BELOW) THE SUBSTITUTE FORM W-9 THAT IS INCLUDED AS PART OF THE LETTER OF TRANSMITTAL (OR AS PART OF A PARTICIPANT DIRECTION FORM, IN THE CASE OF A PARTICIPANT IN THE NON-QUALIFIED INCENTIVE PLANS) OR A FORM W-8 OBTAINED FROM THE DEPOSITARY MAY BE SUBJECT TO REQUIRED U.S. FEDERAL INCOME TAX BACKUP WITHHOLDING OF 31% OF THE GROSS

PROCEEDS PAYABLE TO SUCH SHAREHOLDER OR OTHER PAYEE PURSUANT TO THE OFFER. SEE SECTIONS 2 AND 13. In addition, the Company will pay all fees and expenses of American Stock Transfer & Trust Company (the "Depositary"), Warburg Dillon Read LLC (the "Dealer Manager") and Shareholder Communications Corporation (the "Information Agent") in connection with the Offer. See Section 15.

The Board of Directors has determined that the Company's financial condition and outlook and current market conditions, including recent trading prices of Shares, make this an attractive time to repurchase a significant portion of the outstanding Shares. In the view of the Board of Directors, the Offer represents an attractive investment for the Company that should benefit the Company and its shareholders over the long term. In particular, the Board of Directors believes that the purchase of Shares at this time is consistent with the Company's long-term corporate goal of seeking to increase shareholder value.

The Offer provides shareholders who are considering a sale of all or a portion of their Shares with the opportunity to determine the price or prices (not in excess of \$31.00 nor less than \$27.00 per Share) at which they are willing to sell their Shares and, subject to the terms and conditions of the Offer, to sell those Shares for cash without, where Shares are tendered by the registered owner thereof directly to the Depositary, the usual transaction costs associated with open-market sales. In addition, shareholders whose Shares are not purchased in the Offer will realize an increase in their ownership interest in the Company, and thus in the Company's future earnings and assets subject to the Company's right to issue additional Shares and other equity securities in the future. In determining whether to tender Shares pursuant to the Offer, shareholders should consider the possibility that they may be able to sell their Shares in the future on the NYSE or otherwise, at a net price higher than the Purchase Price. The Company can give no assurance, however, as to the price at which a shareholder may be able to sell non-tendered Shares in the future.

The West Company Savings Plan (the "Savings Plan") holds Shares in accounts for participants thereunder. Savings Plan participants that meet certain eligibility requirements may instruct American Express Trust Company, as trustee (the "Savings Plan Trustee") of the trust that holds Shares for the Savings Plan, to tender a portion of the Shares attributable to a participant's individual account under the Savings Plan (including fractional Shares, if any) by following the instructions set forth in "Procedure for Tendering Shares -- The West Company Savings Plan" in Section 2.

The Automatic Dividend Reinvestment Plan for Shareholders of The West Company, Incorporated (the "Dividend Reinvestment Plan") holds Shares for participants thereunder. Participants may instruct the Depositary, as administrator for the Dividend Reinvestment Plan, to tender all or part of the Shares attributable to a participant's individual account by following the instructions set forth in "Procedure for Tendering Shares -- Dividend Reinvestment Plan" in Section 2.

The Company's Long-Term Incentive Plan and 1998 Key Employee Incentive Compensation Plan (together, the "Non-Qualified Incentive Plans") hold Shares in accounts for participants thereunder. Participants may instruct the Company to tender all or part of the Bonus Shares (as defined below) attributable to their individual accounts under the Non-Qualified Incentive Plans by following the instructions set forth in "Procedure for Tendering Shares -- Non-Qualified Incentive Plans" in Section 2. The Company is not offering, as part of the Offer, to purchase any stock options ("Options") outstanding under the Non-Qualified Incentive Plans or the 1992 Non-Qualified Stock Option Plan for Non-Employee Directors (the "Directors' Option Plan"). Tenders of such Options will not be accepted.

As of September 4, 1998, there were 17,004,827 Shares outstanding and 699,211 Shares issuable upon the exercise of outstanding exercisable Options. The 2,000,000 Shares that the Company is offering to purchase represent approximately 11.7% of the outstanding Shares (approximately 11.3% assuming the exercise of all outstanding exercisable Options).

A tender of Shares pursuant to the Offer will include a tender of the associated Rights. No separate consideration will be paid for such Rights. Unless the context otherwise requires, all references in this Offer to Purchase to the Shares include the associated Rights. For a description of the Rights, see Section 6. The Shares

are listed and traded on the NYSE under the symbol "WST." On September 8, 1998, the last full trading day on the NYSE prior to commencement of the Offer, the closing per-Share sales price as reported on the NYSE Composite Tape was \$25.875. THE COMPANY URGES SHAREHOLDERS TO OBTAIN CURRENT QUOTATIONS ON THE MARKET PRICE OF THE SHARES. SEE SECTION 6.

THE OFFER

1. NUMBER OF SHARES; PRORATION.

Upon the terms and subject to the conditions of the Offer, the Company will accept for payment and purchase 2,000,000 Shares or such lesser number of Shares as are properly tendered before the Expiration Date (and not withdrawn in accordance with Section 3) at a net cash price (determined in the manner set forth below) not greater than \$31.00 nor less than \$27.00 per Share.

The term "Expiration Date" means 5:00 P.M., New York City time, on Wednesday, October 7, 1998, unless the Company in its sole discretion shall have extended the period of time during which the Offer is open, in which event the term "Expiration Date" shall refer to the latest time and date at which the Offer, as so extended by the Company, shall expire. For a description of the Company's right to extend the time during which the Offer is open and to delay, terminate or amend the Offer, see Section 14. The Company reserves the right to acquire more than 2,000,000 Shares pursuant to the Offer. In accordance with applicable regulations of the Securities and Exchange Commission (the "Commission"), the Company may purchase pursuant to the Offer an additional amount of Shares not to exceed 2% of the outstanding Shares without amending or extending the Offer. See Section 14. If the Offer is oversubscribed, Shares properly tendered at or below the Purchase Price before the Expiration Date will be subject to proration, except for Odd Lots (as defined below). The proration period also expires on the Expiration Date. If (i) the Company increases the price to be paid for Shares above \$31.00 per Share or decreases the price to be paid for Shares below \$27.00 per Share, the Company materially increases the Dealer Manager fee or the Company increases the number of Shares being sought and such increase in the number of Shares being sought exceeds 2% of the outstanding Shares, or the Company decreases the number of Shares being sought, and (ii) the Offer is scheduled to expire at any time earlier than the tenth business day from and including the date that notice of such increase or decrease is first published, sent or given in the manner specified in Section 14, the Offer will be extended until the expiration of such period of ten business days.

The Company will, upon the terms and subject to the conditions of the Offer, determine a single per-Share Purchase Price, taking into account the number of Shares so tendered and the prices specified by tendering shareholders. The Company will select the lowest Purchase Price that will allow it to buy 2,000,000 Shares (or such lesser number as are properly tendered and not withdrawn at prices not greater than \$31.00 nor less than \$27.00 per Share). The Company will pay the Purchase Price for all Shares properly tendered at prices at or below the Purchase Price and not withdrawn, upon the terms and subject to the conditions of the Offer including the terms thereof relating to proration. All Shares acquired in the Offer will be acquired at the Purchase Price.

THE OFFER IS NOT CONDITIONED ON ANY MINIMUM NUMBER OF SHARES BEING TENDERED. THE OFFER IS, HOWEVER, SUBJECT TO CERTAIN OTHER CONDITIONS. SEE SECTION 5.

In accordance with Instruction 5 of the Letter of Transmittal, shareholders desiring to tender Shares must specify the price, not greater than \$31.00 nor less than \$27.00 per Shares, at which they are willing to sell their Shares to the Company pursuant to the Offer. As promptly as practical following the Expiration Date, the Company will, in its sole discretion, determine the Purchase Price (not greater than \$31.00 nor less than \$27.00 per Share) that it will pay for Shares properly tendered and not withdrawn pursuant to the Offer, taking into account the number of Shares so tendered and the prices specified by tendering shareholders. The Company intends to select the lowest Purchase Price for all Shares properly tendered prior to the Expiration Date at prices at or below the Purchase Price and not withdrawn, upon the terms and subject to the conditions of the Offer,

including the proration provisions. All Shares not purchased pursuant to the

Offer, including Shares tendered at prices greater than the Purchase Price and Shares not purchased because of proration or otherwise will be returned to the tendering shareholders at the Company's expense as promptly as practical following the Expiration Date.

If the number of Shares properly tendered at or below the Purchase Price and not withdrawn prior to the Expiration Date is less than or equal to 2,000,000 Shares (or such greater number of Shares as the Company may elect to purchase pursuant to the Offer), the Company will, upon the terms and subject to the conditions of the Offer, purchase at the Purchase Price all Shares so tendered.

Priority of Purchases. Upon the terms and subject to the conditions of the Offer, if more than 2,000,000 Shares (or such greater number of Shares as the Company may elect to purchase pursuant to the Offer) are properly tendered at or below the Purchase Price and not withdrawn, the Company will purchase them in the following order of priority:

(a) first, all Shares properly tendered at or below the Purchase Price prior to the Expiration Date (and not withdrawn) by any Odd Lot Owner (as defined below) who:

(1) tenders all Shares (excluding Shares attributable to individual accounts under the Savings Plan) beneficially owned by such Odd Lot Owner at or below the Purchase Price (partial tenders will not qualify for this preference); and

(2) completes the box captioned "Odd Lots" on the Letter of Transmittal and, if applicable, on the Notice of Guaranteed Delivery; and

(b) second, after purchase of all of the foregoing Shares, all other Shares tendered properly at prices at or below the Purchase Price before the Expiration Date (and not withdrawn), on a pro rata basis, if necessary, with adjustments to avoid purchases of fractional shares.

Odd Lots. For purposes of the Offer, the term "Odd Lots" means all Shares properly tendered, in accordance with the procedures set forth in Section 2, by the Expiration Date and not withdrawn, by or on behalf of shareholders who beneficially hold, as of the close of business on September 8, 1998, fewer than 100 Shares, excluding Shares attributable to individual accounts under the Savings Plan ("Odd Lot Owners"). As set forth above, Odd Lots will be accepted for purchase before any proration. In order to qualify for this preference, an Odd Lot Owner must properly tender all shares beneficially owned by him or her. Partial tenders will not qualify for this preference. The preference is not available to holders of 100 or more Shares, even if holders have separate stock certificates for fewer than 100 Shares. Any Odd Lot Owner wishing to tender all shares beneficially owned free of proration must complete the box captioned "Odd Lots" in the Letter of Transmittal and, if applicable, on the Notice of Guaranteed Delivery. Shareholders owning an aggregate of less than 100 Shares whose Shares are purchased pursuant to the Offer not only will avoid the payment of brokerage commissions, but also will avoid any applicable odd-lot discounts payable on a sale of their Shares in an NYSE transaction.

Proration. In the event that proration of tendered Shares is required, the Company will determine the final proration factor as promptly as practical after the Expiration Date. Proration for each shareholder tendering Shares (other than Odd Lot Owners) will be based on the ratio of the number of Shares tendered by such shareholder to the total number of Shares tendered by all shareholders (other than Odd Lot Owners) at or below the Purchase Price. This ratio will be applied to shareholders tendering Shares (other than Odd Lot Owners) to determine the number of Shares (rounded up to the nearest whole Share) that will be purchased from each such shareholder pursuant to the Offer. Although the Company does not expect to be able to announce the final results of such proration until approximately seven business days after the Expiration Date, it will announce preliminary results of proration by press release as promptly as practical after the Expiration Date. Shareholders may obtain such preliminary information from the Information Agent and may be able to obtain such information from their brokers.

As described in Section 13, the number of Shares that the Company will purchase from a shareholder may affect the U.S. federal income tax consequences

to the shareholder of such purchase and therefore may be relevant to a shareholder's decision whether to tender Shares. The Letter of Transmittal affords each tendering shareholder the opportunity to designate the order of priority in which Shares tendered are to be purchased in the event of proration.

The Company is not offering, as part of the Offer, to purchase any Options, and tenders of such Options will not be accepted. Holders of Options may otherwise exercise Options during the Offer in accordance with the terms and subject to the conditions of the applicable plan document and their individual stock-option agreement.

This Offer to Purchase and the related Letter of Transmittal will be mailed to shareholders who were record holders of Shares as of September 8, 1998 and will be furnished to brokers, banks, and similar persons whose names, or the names of whose nominees, appear on the Company's shareholder list or, if applicable, who are listed as participants in a clearing agency's security position listing for subsequent transmittal to beneficial owners of Shares.

2. PROCEDURE FOR TENDERING SHARES.

Proper Tender of Shares. To properly tender Shares pursuant to the Offer, (a) the certificates for such Shares (or confirmation of receipt of such Shares pursuant to the procedure for book-entry transfer set forth below), together with a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof), including any required signature guarantees, and any other documents required by the Letter of Transmittal, must be received prior to 5:00 P.M., New York City time, on the Expiration Date by the Depository at its address set forth on the back cover of this Offer to Purchase, or (b) the tendering shareholder must comply with the guaranteed delivery procedure set forth below. AS SPECIFIED IN INSTRUCTION 5 OF THE LETTER OF TRANSMITTAL, SHAREHOLDERS DESIRING TO TENDER SHARES PURSUANT TO THE OFFER MUST PROPERLY INDICATE IN THE SECTION CAPTIONED "PRICE (IN DOLLARS) PER SHARE AT WHICH SHARES OF COMMON STOCK ARE BEING TENDERED" ON THE LETTER OF TRANSMITTAL THE PRICE (IN MULTIPLES OF \$.125) AT WHICH SHARES ARE BEING TENDERED. Shareholders desiring to tender Shares at more than one price must complete separate Letters of Transmittal for each price at which Shares are being tendered, except that the same Shares cannot be tendered (unless properly withdrawn previously in accordance with the terms of the Offer) at more than one price. TO PROPERLY TENDER SHARES, ONE AND ONLY ONE PRICE BOX MUST BE CHECKED IN THE APPROPRIATE SECTION ON EACH LETTER OF TRANSMITTAL (OR NON-QUALIFIED INCENTIVE PLAN PARTICIPANT DIRECTION FORM).

IN ADDITION, ODD LOT OWNERS WHO TENDER ALL SHARES MUST CHECK THE BOX ENTITLED "ODD LOTS" ON THE LETTER OF TRANSMITTAL AND, IF APPLICABLE, ON THE NOTICE OF GUARANTEED DELIVERY, IN ORDER TO QUALIFY FOR THE PREFERENTIAL TREATMENT AVAILABLE TO ODD LOT OWNERS AS SET FORTH IN SECTION 1.

SHAREHOLDERS WHO HOLD SHARES THROUGH BROKERS OR BANKS ARE URGED TO CONSULT THE BROKERS OR BANKS TO DETERMINE WHETHER TRANSACTION COSTS ARE APPLICABLE IF SHAREHOLDERS TENDER SHARES THROUGH THE BROKERS OR BANKS AND NOT DIRECTLY TO THE DEPOSITARY.

Signature Guarantees and Method of Delivery. No signature guarantee is required on the Letter of Transmittal if (i) the Letter of Transmittal is signed by the registered holder of the Shares (which term, for purposes of this Section, includes any participant in The Depository Trust Company (the "Book-Entry Transfer Facility") whose name appears on a security position listing as the holder of the Shares) tendered therewith and payment and delivery are to be made directly to such registered holder, or (ii) Shares are tendered for the account of a member firm of a national securities exchange, a member of the Stock Transfer Association's approved medallion program or a commercial bank or trust company having an office, branch or agency in the United States (each such entity, an "Eligible Institution"). In this regard, see Section 4 for information with respect to applicable stock transfer taxes. In all other cases, all signatures on the Letter of Transmittal must be guaranteed

by an Eligible Institution. See Instruction 1 of the Letter of Transmittal. If a certificate representing Shares is registered in the name of a person other than the signer of a Letter of Transmittal, or if payment is to be made, or Shares not purchased or tendered are to be returned, to a person other than the registered holder, the certificate must be endorsed or accompanied by an appropriate stock power, in either case signed exactly as the name of the

registered holder appears on the certificate, with the signature on the certificate or stock power guaranteed by an Eligible Institution.

In all cases, payment for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of certificates for such Shares (or timely confirmation of the book-entry transfer of the Shares into the Depositary's account at the Book-Entry Transfer Facility as described below), a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof), or an Agent's Message (as defined below) in connection with a book-entry transfer, or a proper tender through the Book-Entry Transfer Facility's Automated Tender Offer Program ("ATOP"), together with any other documents required by the Letter of Transmittal.

THE METHOD OF DELIVERY OF ALL DOCUMENTS, INCLUDING SHARE CERTIFICATES, THE LETTER OF TRANSMITTAL AND ANY OTHER REQUIRED DOCUMENTS, IS AT THE ELECTION AND RISK OF THE TENDERING SHAREHOLDER. IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, VALIDLY INSURED, IS RECOMMENDED.

Book-Entry Delivery. The Depositary will establish an account with respect to the Shares at the Book-Entry Transfer Facility within two business days after the date of this Offer to Purchase, and any financial institution that is a participant in the Book-Entry Transfer Facility's system may make book-entry delivery of the Shares by causing the Book-Entry Transfer Facility to transfer the Shares into the Depositary's account in accordance with the Book-Entry Transfer Facility's procedure for such transfer. Although delivery of Shares may be made through book-entry transfer into the Depositary's account at the Book-Entry Transfer Facility, either (i) a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof) with any required signature guarantees and any other required documents must, in any case, be transmitted to and received by the Depositary at its address set forth on the back cover of this Offer to Purchase on or prior to the Expiration Date, (ii) such Shares must be delivered pursuant to the procedures for book-entry transfer described below (and a confirmation of such delivery received by the Depositary, including an Agent's Message (as defined below) if the tendering shareholder has not delivered a Letter of Transmittal) or pursuant to ATOP on or prior to the Expiration Date, or (iii) the guaranteed delivery procedure described below must be followed.

The confirmation of a book-entry transfer of Shares into the Depositary's account at the Book-Entry Transfer Facility as described above is referred to herein as a "Book-Entry Confirmation." The term "Agent's Message" means a message, transmitted by the Book-Entry Transfer Facility to, and received by, the Depositary forming part of a Book-Entry Confirmation, which states that the Book-Entry Transfer Facility has received an express acknowledgement from the participant in the Book-Entry Transfer Facility tendering the Shares that such participant has received and agrees to be bound by the terms of the Letter of Transmittal and that the Letter of Transmittal may be enforced against such participant. DELIVERY OF THE LETTER OF TRANSMITTAL AND ANY OTHER REQUIRED DOCUMENTS TO THE BOOK-ENTRY TRANSFER FACILITY DOES NOT CONSTITUTE DELIVERY TO THE DEPOSITARY.

United States Federal Income Tax Backup Withholding. Under the United States federal income tax backup withholding rules, unless an exemption applies under the applicable law and regulations, 31% of the gross proceeds payable to a shareholder or other payee pursuant to the Offer must be withheld and remitted to the United States Internal Revenue Service ("IRS"), unless the shareholder or other payee provides its taxpayer identification number (employer identification number or social security number) to the Depositary (as payor) and certifies under penalties of perjury that such number is correct. Therefore, each tendering shareholder should complete and sign the Substitute Form W-9 included as part of the Letter of Transmittal (or as part of a Participant Direction Form, in the case of a participant in the Non-Qualified Incentive Plans) so as to provide the information and certification necessary to avoid backup withholding. If the Depositary is not provided with the correct taxpayer identification number, the United States Holder as (defined in Section 13) also may be subject to a penalty imposed by the IRS. If withholding results in an overpayment of taxes, a refund may be obtained.

Certain "exempt recipients" (including, among others, all corporations and certain Non-United States Holders as defined in Section 13) are not subject to these backup withholding and information reporting requirements. In order for a

Non-United States Holder to qualify as an exempt recipient, that shareholder must submit an IRS Form W-9 or a Substitute Form W-8, signed under penalties of perjury, attesting to that shareholder's exempt status. Such statements can be obtained from the Depository. See Instruction 10 of the Letter of Transmittal.

TO PREVENT UNITED STATES FEDERAL INCOME TAX BACKUP WITHHOLDING EQUAL TO 31% OF THE GROSS PAYMENTS MADE TO SHAREHOLDERS FOR SHARES PURCHASED PURSUANT TO THE OFFER, EACH SHAREHOLDER WHO DOES NOT OTHERWISE ESTABLISH AN EXEMPTION FROM SUCH BACKUP WITHHOLDING MUST PROVIDE THE DEPOSITARY WITH THE SHAREHOLDER'S CORRECT TAXPAYER IDENTIFICATION NUMBER AND PROVIDE CERTAIN OTHER INFORMATION BY COMPLETING THE SUBSTITUTE FORM W-9 INCLUDED AS PART OF THE LETTER OF TRANSMITTAL (OR NON-QUALIFIED INCENTIVE PLAN PARTICIPANT DIRECTION FORM).

Withholding For Non-United States Holders. Even if a Non-United States Holder has provided the required certification to avoid backup withholding, the Depository will withhold United States federal income taxes equal to 30% of the gross payments payable to a Non-United States Holder or his or her agent unless the Depository determines that a reduced rate of withholding is available pursuant to a tax treaty or that an exemption from withholding is applicable because the gross proceeds are effectively connected with the conduct of a trade or business within the United States. In order to obtain a reduced rate of withholding pursuant to a tax treaty, a Non-United States Holder must deliver to the Depository before the payment a properly completed and executed IRS Form 1001. To obtain an exemption from withholding on the ground that the gross proceeds paid pursuant to the Offer are effectively connected with the conduct of a trade or business within the United States, a Non-United States Holder must deliver to the Depository a properly completed and executed IRS Form 4224. The Depository will determine a shareholder's status as a Non-United States Holder and eligibility for a reduced rate of, or exemption from, withholding by reference to any outstanding certificates or statements concerning eligibility for a reduced rate of, or exemption from, withholding (e.g., IRS Form 1001 or IRS Form 4224) unless facts and circumstances indicate that such reliance is not warranted. A Non-United States Holder may be eligible to obtain a refund of all or a portion of any tax withheld if such Non-United States Holder meets those tests described in Section 13 that would characterize the exchange as a sale (as opposed to a dividend) or is otherwise able to establish that no tax or a reduced amount of tax is due.

NON-UNITED STATES HOLDERS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS REGARDING THE APPLICATION OF UNITED STATES FEDERAL INCOME TAX WITHHOLDING, INCLUDING ELIGIBILITY FOR A WITHHOLDING TAX REDUCTION OR EXEMPTION, AND THE REFUND PROCEDURE.

Guaranteed Delivery. If a shareholder desires to tender Shares pursuant to the Offer and the Shareholder's Shares are not immediately available or cannot be delivered to the Depository prior to the Expiration Date (or the procedure for book-entry transfer cannot be completed on a timely basis) or if time will not permit all required documents to reach the Depository by the Expiration Date, such Shares may nevertheless be tendered, provided that all of the following conditions are satisfied:

(i) the tender is made by or through an Eligible Institution;

(ii) the Depository receives by hand, mail, overnight courier or facsimile transmission, by the Expiration Date, a properly completed and duly executed Notice of Guaranteed Delivery substantially in the form the Company has provided with this Offer to Purchase (specifying the price at which the Shares are being tendered), including (where required) a signature guarantee by an Eligible Institution in the form set forth in the Notice of Guaranteed Delivery; and

(iii) the certificates for all tendered Shares in proper form for transfer (or confirmation of book-entry transfer of such Shares into the Depository's account at the Book-Entry Transfer Facility or a proper tender through ATOP), together with a properly completed and duly executed Letter of Transmittal (or manually executed facsimile thereof) and any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message or, in the case of a tender through ATOP, the specific acknowledgement) and any other

trading days after the date of receipt by the Depository of such Notice of Guaranteed Delivery.

Return of Unpurchased Shares. If any tendered Shares are not purchased, or if less than all Shares evidenced by a shareholder's certificates are tendered, certificates for unpurchased Shares will be returned as promptly as practical after the expiration or termination of the Offer or, in the case of Shares tendered by book-entry transfer at the Book-Entry Transfer Facility, the Shares will be credited to the appropriate account maintained by the tendering shareholder at the Book-Entry Transfer Facility, in each case without expense to the shareholder.

The West Company Savings Plan. As of September 4, 1998, the Savings Plan held 366,314 Shares, all of which were attributable to the individual Employer Matching Contribution Accounts and PAYSOP accounts, of Savings Plan participants, beneficiaries of deceased participants and alternate payees pursuant to qualified domestic relations orders. For Savings Plan participants that meet certain eligibility requirements (as set forth below), a portion of such Shares will, subject to the limitations of the Employee Retirement Income Security Act of 1974, as amended, and applicable regulations thereunder, and the terms and conditions of the Savings Plan, be tendered (or not tendered) by the Savings Plan Trustee according to the instructions of participants. PURSUANT TO SECTION 11.7 OF THE SAVINGS PLAN, PARTICIPANTS MAY LIQUIDATE THE SHARES HELD IN THEIR EMPLOYER MATCHING CONTRIBUTION OR PAYSOP ACCOUNT ONLY IF THE PARTICIPANT HAS REACHED THE AGE OF 55 AND HAS BEEN CREDITED WITH FIVE YEARS OF SERVICE WITH THE COMPANY. ONCE A PARTICIPANT IS SO QUALIFIED, ONLY 20% OF THE SHARES HELD FOR AT LEAST TWO YEARS IN THEIR EMPLOYER MATCHING CONTRIBUTION OR PAYSOP ACCOUNT MAY BE LIQUIDATED IN EACH CALENDAR YEAR. PARTICIPANTS WHO HAVE NOT REACHED THE 55/5 AGE/SERVICE QUALIFICATION, AND PARTICIPANTS WHO HAVE REACHED THIS QUALIFICATION BUT HAVE LIQUIDATED 20% OF THEIR EMPLOYER MATCHING CONTRIBUTION OR PAYSOP ACCOUNT DURING CALENDAR 1998, MAY NOT TENDER SHARES FROM THEIR EMPLOYER MATCHING CONTRIBUTION OR PAYSOP ACCOUNT IN THE OFFER. ONLY SHARES HELD FOR TWO YEARS OR MORE IN THE EMPLOYER MATCHING CONTRIBUTION OR PAYSOP ACCOUNT MAY BE TENDERED.

Participants whose Shares are attributable to individual Employer Matching Contribution or PAYSOP Accounts under the Savings Plan will receive all documents furnished to shareholders generally in connection with the Offer. Each such participant will also receive a "Direction Form" upon which the participant may instruct the Savings Plan Trustee regarding the Offer. Each eligible participant may direct that up to 20% of the Shares attributable to such participant's Employer Matching Contribution or PAYSOP Accounts under the Savings Plan (including fractional Shares, if any) and held for at least two years be tendered and the price at which such Shares are to be tendered. The Savings Plan Trustee will also provide additional information in a separate letter with respect to the application of the Offer to participants in the Savings Plan. PARTICIPANTS IN THE SAVINGS PLAN MAY NOT USE THE LETTER OF TRANSMITTAL TO DIRECT THE TENDER OF THE SHARES ATTRIBUTABLE TO THEIR INDIVIDUAL ACCOUNTS UNDER THE SAVINGS PLAN, BUT MUST USE THE SAVINGS PLAN DIRECTION FORMS SENT TO THEM. PARTICIPANTS IN THE SAVINGS PLAN ARE URGED TO READ THE SAVINGS PLAN DIRECTION FORMS AND RELATED MATERIALS CAREFULLY. ALTHOUGH THE TENDER OFFER IS NOT SCHEDULED TO EXPIRE UNTIL 5:00 P.M., NEW YORK CITY TIME, ON WEDNESDAY, OCTOBER 7, 1998, UNLESS EXTENDED, ELIGIBLE PARTICIPANTS IN THE SAVINGS PLAN MUST RETURN THEIR DIRECTION FORMS TO THE DEPOSITARY NO LATER THAN 5:00 P.M., NEW YORK CITY TIME, ON FRIDAY, OCTOBER 2, 1998, UNLESS EXTENDED.

All proceeds received by the Savings Plan Trustee on account of Shares purchased from the Savings Plan will be credited to participants' individual accounts under the Savings Plan as soon as administratively practical and invested in the Income Fund II investment option under the Savings Plan. Participants may contact the Savings Plan Trustee after the transfer and account reconciliation is complete, which is expected to be no earlier than three business days after the Savings Plan Trustee receives the proceeds, at (800) 355-5770, to have the proceeds of the sale of Shares invested in other investment options offered under the Savings Plan.

Dividend Reinvestment Plan. As of September 4, 1998, the Dividend Reinvestment Plan held 69,220 Shares, all of which were attributable to the individual accounts of the Dividend Reinvestment Plan participants. Such Shares will be tendered (or not tendered) by American Stock Transfer & Trust Company, as administrator of the Dividend Reinvestment Plan (the "Administrator"), according to the instructions of participants provided to the Administrator. Shares for which the Administrator has not received timely instructions from

participants will not be tendered. The Administrator will make available to the participants in the Dividend Reinvestment Plan all documents furnished to shareholders generally in connection with the Offer. Because the Depository for the Offer also acts as the Administrator, participants in the Dividend Reinvestment Plan may use the Letter of Transmittal to instruct the Administrator regarding the Offer by completing the box entitled "The Automatic Dividend Reinvestment Plan For Shareholders of The West Company, Incorporated" on the Letter of Transmittal. Each participant may direct that all, some or none of the Shares attributable to such participant's account under the Dividend Reinvestment Plan (including fractional Shares, if any) be tendered and the price at which such Shares are to be tendered. Shares held by the Administrator pending allocation in the Dividend Reinvestment Plan will be tendered by the Administrator in the same proportion as those Shares with respect to which the Administrator has received instructions from participants are tendered. PARTICIPANTS IN THE DIVIDEND REINVESTMENT PLAN ARE URGED TO READ THE LETTER OF TRANSMITTAL AND RELATED MATERIALS CAREFULLY.

Non-Qualified Incentive Plans. As of June 30, 1998, the Company held a total of 52,613 non-restricted Shares, representing both non-restricted Shares and formerly restricted Shares that have vested pursuant to the terms of the Non-Qualified Incentive Plans (collectively, the "Bonus Shares") for the accounts of participants of the Non-Qualified Incentive Plans. Each such participant will receive a "Direction Form" upon which the participant may direct that all, some or none of the Bonus Shares attributable to the participant's account under the Non-Qualified Incentive Plans (including fractional Shares, if any) be tendered and the price at which such Bonus Shares are to be tendered. Each participant will also be provided with additional information in a separate letter with respect to the application of the Offer to participants in the Non-Qualified Incentive Plans. PARTICIPANTS IN THE NON-QUALIFIED INCENTIVE PLANS MAY NOT USE THE LETTER OF TRANSMITTAL TO DIRECT THE TENDER OF THEIR BONUS SHARES UNDER THE NON-QUALIFIED INCENTIVE PLANS, BUT MUST USE THE NON-QUALIFIED INCENTIVE PLAN DIRECTION FORM SENT TO THEM. PARTICIPANTS IN THE NON-QUALIFIED INCENTIVE PLANS ARE URGED TO READ THE DIRECTION FORMS AND RELATED MATERIALS CAREFULLY. ALTHOUGH THE TENDER OFFER IS NOT SCHEDULED TO EXPIRE UNTIL 5:00 P.M., NEW YORK CITY TIME, ON WEDNESDAY, OCTOBER 7, 1998, UNLESS EXTENDED, PARTICIPANTS IN THE NON-QUALIFIED INCENTIVE PLANS MUST RETURN THEIR DIRECTION FORMS TO THE DEPOSITARY NO LATER THAN 5:00 P.M., NEW YORK CITY TIME, ON FRIDAY, OCTOBER 2, 1998, UNLESS EXTENDED.

THE COMPANY IS NOT OFFERING, AS PART OF THE OFFER, TO PURCHASE ANY OPTIONS OUTSTANDING UNDER THE NON-QUALIFIED INCENTIVE PLANS OR THE DIRECTORS' STOCK OPTION PLAN, AND TENDERS OF SUCH OPTIONS WILL NOT BE ACCEPTED. HOLDERS OF OPTIONS MAY OTHERWISE EXERCISE OPTIONS DURING THE OFFER IN ACCORDANCE WITH THE TERMS AND SUBJECT TO THE CONDITIONS OF THE APPLICABLE PLAN DOCUMENT AND THEIR INDIVIDUAL STOCK-OPTION AGREEMENT.

Determinations of Validity; Rejection of Shares; Waiver of Defects; No Obligation to Give Notice of Defects. All questions as to the number of Shares to be accepted, the price to be paid therefor and the validity, form, eligibility (including time of receipt) and acceptance for payment of any tender of Shares will be determined by the Company, in its sole discretion, and its determination will be final and binding on all parties. The Company reserves the absolute right to reject any or all tenders of any Shares it determines not to be in proper form or the acceptance of or payment for which may, in the opinion of the Company's counsel, be unlawful. The Company also reserves the absolute right to waive any of the conditions of the Offer and any defect or irregularity in any tender of Shares. No tender of Shares will be deemed to be properly made until all defects or irregularities have been cured or waived. None of the Company, the Dealer Manager, the Depository, the Information Agent, or any other person is or will be obligated to give notice of any defects or irregularities in tenders, and none of them will incur any liability for failure to give any such notice.

Tendering Shareholder's Representation and Warranty; Company's Acceptance Constitutes an Agreement. It is a violation of Rule 14e-4 under the Securities Exchange Act of 1934, as amended (the "Exchange Act") for a person acting alone or in concert with others, directly or indirectly, to tender Shares for that person's own account unless, at the time of tender and at the Expiration Date (including any extension thereof), the person so tendering (a) has a "net long position" equal to or greater than the amount of (x) Shares tendered or (y) other securities immediately convertible into, exercisable for or exchangeable into Shares and will acquire such Shares by conversion, exchange or exercise,

and (b) will deliver or cause to be delivered the Shares in accordance with the terms of the Offer. Rule 14e-4 also provides a similar restriction applicable to the tender or guarantee of a tender on behalf of another person. A tender of Shares made pursuant to any method of delivery set forth herein will constitute the tendering shareholder's representation and warranty to the Company that (i) such shareholder has a "net long position" in Shares or equivalent securities being tendered within the meaning of Rule 14e-4 and (ii) such tender of Shares complies with Rule 14e-4. The Company's acceptance for payment of Shares tendered pursuant to the Offer will constitute a binding agreement between the tendering shareholder and the Company upon the terms and subject to the conditions of the Offer.

CERTIFICATES FOR SHARES, TOGETHER WITH A PROPERLY COMPLETED LETTER OF TRANSMITTAL AND ANY OTHER DOCUMENTS REQUIRED BY THE LETTER OF TRANSMITTAL, MUST BE DELIVERED TO THE DEPOSITARY AND NOT TO THE COMPANY. ANY SUCH DOCUMENTS DELIVERED TO THE COMPANY WILL NOT BE FORWARDED TO THE DEPOSITARY AND THEREFORE WILL NOT BE DEEMED TO BE PROPERLY TENDERED.

3. WITHDRAWAL RIGHTS.

Except as otherwise provided in this Section 3, tenders of Shares pursuant to the Offer are irrevocable. Shares tendered pursuant to the Offer may be withdrawn at any time before the Expiration Date and, unless accepted for payment by the Company as provided in this Offer to Purchase, may also be withdrawn after 5:00 P.M., New York City time, on Thursday, November 5, 1998.

For a withdrawal to be effective, the Depositary must receive (at its address set forth on the back cover of this Offer to Purchase) a notice of withdrawal in written or facsimile transmission form on a timely basis. Any such notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares tendered, the number of Shares to be withdrawn and the name of the registered holder, if different from that of the person who tendered them. If the certificates have been delivered or otherwise identified to the Depositary, then, prior to the release of such certificates, the tendering shareholder must also submit the serial numbers shown on the particular certificates evidencing the Shares and the signature on the notice of withdrawal must be guaranteed by an Eligible Institution (except in the case of Shares tendered by an Eligible Institution). If Shares have been tendered pursuant to the procedure for book-entry transfer set forth in Section 2, the notice of withdrawal must specify the name and the number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Shares and otherwise comply with the procedures of such facility. All questions as to the form and validity, including time of receipt, of notices of withdrawal will be determined by the Company, in its sole discretion, and the determination will be final and binding on all parties. None of the Company, the Dealer Manager, the Depositary, the Information Agent or any other person is or will be obligated to give any notice of any defects or irregularities in any notice of withdrawal, and none of them will incur any liability for failure to give any such notice.

If the Company extends the Offer, is delayed in its purchase of Shares or is unable to purchase Shares pursuant to the Offer for any reason, then, the Depositary may, subject to applicable law and the terms and conditions of the Offer, retain tendered Shares on behalf of the Company, and such Shares may not be withdrawn except to the extent tendering shareholders are entitled to withdrawal rights as described in this Section 3.

Withdrawals may not be rescinded, and any Shares properly withdrawn will thereafter be deemed not tendered for purposes of the Offer. However, withdrawn Shares may be re-tendered before the Expiration Date by again following any of the procedures described in Section 2.

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Participants in the Savings Plan and holders of Shares in accounts under the Non-Qualified Plans are not subject to the foregoing procedures with respect to Shares attributable to their individual Savings Plan and Non-Qualified Incentive Plan accounts and instead should follow the procedures for withdrawal included in the applicable letter furnished to them.

4. PURCHASE OF SHARES AND PAYMENT OF PURCHASE PRICE.

Upon the terms and subject to the conditions of the Offer, including proration, and as promptly as practical after the Expiration Date, the Company (i) will determine a single per-Share Purchase Price that it will pay for Shares

properly tendered and not withdrawn pursuant to the Offer, taking into account the number of Shares so tendered and the prices specified by tendering shareholders, and (ii) will accept for payment and pay for (and thereby purchase) Shares properly tendered at or below the Purchase Price and not withdrawn prior to the Expiration Date. For purposes of the Offer, the Company will be deemed to have accepted for payment, subject to proration, Shares that are properly tendered at or below the Purchase Price and not withdrawn when, as and if it gives oral or written notice to the Depositary of its acceptance of such Shares for payment pursuant to the Offer.

Upon the terms and subject to the conditions of the Offer, promptly following the Expiration Date the Company will accept for payment and pay a single per-Share Purchase Price for 2,000,000 Shares (subject to increase or decrease as provided in Section 14) properly tendered, or such lesser number of Shares as are properly tendered, at prices not greater than \$31.00 nor less than \$27.00 per Share and not properly withdrawn as permitted in Section 3.

The Company will pay for Shares purchased pursuant to the Offer by depositing the aggregate Purchase Price therefor with the Depositary, which will act as agent for tendering shareholders for the purpose of receiving payment from the Company and transmitting payment to the tendering shareholders.

In the event of proration, the Company will determine the proration factor and pay for those tendered Shares accepted for payment as soon as practical after the Expiration Date. However, the Company does not expect to be able to announce the final results of any such proration until approximately seven business days after the Expiration Date. Certificates for all Shares not purchased, including all Shares tendered at prices greater than the Purchase Price and Shares not purchased due to proration, will be returned (or, in the case of Shares tendered by book-entry transfer, such Shares will be credited to the account maintained with the Book-Entry Transfer Facility by the participant who so delivered such Shares) as promptly as practical following the Expiration Date or termination of the Offer without expense to the tendering shareholder. UNDER NO CIRCUMSTANCES WILL THE COMPANY PAY INTEREST ON THE PURCHASE PRICE, INCLUDING WITHOUT LIMITATION, BY REASON OF ANY DELAY IN MAKING PAYMENT. In addition, if certain events occur, the Company may not be obligated to purchase Shares pursuant to the Offer. See Section 5.

The Company will pay all stock transfer taxes, if any, payable on the transfer to it of Shares purchased pursuant to the Offer; provided, however, that if payment of the Purchase Price is to be made to, or (in the circumstances permitted by the Offer) if unpurchased Shares are to be registered in the name of, any person other than the registered holder, or if tendered certificates are registered in the name of any person other than the person signing the Letter of Transmittal, the amount of all stock transfer taxes, if any (whether imposed on the registered holder or such other person), payable on account of the transfer to such person will be deducted from the Purchase Price unless evidence satisfactory to the Company of the payment of such taxes or exemption therefrom is submitted. See Instruction 7 of the Letter of Transmittal.

ANY TENDERING SHAREHOLDER OR OTHER PAYEE WHO FAILS TO COMPLETE FULLY, SIGN AND RETURN TO THE DEPOSITARY THE SUBSTITUTE FORM W-9 INCLUDED AS PART OF THE LETTER OF TRANSMITTAL (OR PARTICIPANT DIRECTION FORM, IN THE CASE OF A PARTICIPANT IN THE NON-QUALIFIED INCENTIVE PLANS) OR A FORM W-8 OBTAINED FROM THE DEPOSITARY MAY BE SUBJECT TO REQUIRED U.S. FEDERAL INCOME TAX BACKUP WITHHOLDING OF 31% OF THE GROSS PROCEEDS PAYABLE TO SUCH SHAREHOLDER OR OTHER PAYEE PURSUANT TO THE OFFER. SEE SECTIONS 2 AND 13.

5. CERTAIN CONDITIONS OF THE OFFER.

Notwithstanding any other provision of the Offer, the Company will not be required to accept for payment, purchase or pay for any Shares tendered, and may terminate or amend the Offer or may postpone the acceptance for payment of, or the purchase of and the payment for, Shares tendered, subject to Rule 13e-4(f) under the Exchange Act, if at any time on or after September 9, 1998, and prior to the time of payment for any such Shares (whether any Shares have theretofore been accepted for payment, purchased or paid for pursuant to the Offer) any of the following events shall have occurred (or shall have been determined by the Company to have occurred) that, in the Company's judgment in any such case and regardless of the circumstances giving rise thereto (including any action or omission to act by the Company), makes it inadvisable to proceed with the Offer or with such acceptance for payment or payment:

(a) there shall have been threatened or instituted or be pending before any court, agency, authority or other tribunal any action, suit or proceeding by any government or governmental, regulatory or administrative agency or authority or by any other person, domestic, foreign or supranational, or any judgment, order or injunction entered, enforced or deemed applicable by any such court, authority, agency or tribunal, (i) which challenges or seeks to make illegal, or to delay or otherwise directly or indirectly to restrain, prohibit or otherwise affect the making of the Offer or the acquisition of Shares pursuant to the Offer or is otherwise related in any manner to, or otherwise affects, the Offer or (ii) could, in the sole judgment of the Company, materially affect the business, condition (financial or otherwise), income, operations or prospects of the Company and its subsidiaries, taken as a whole, or otherwise materially impair in any way the contemplated future conduct of the business of the Company and its subsidiaries, taken as a whole, or materially impair the Offer's contemplated benefits to the Company;

(b) there shall have been any action threatened or taken, or any approval withheld, or any statute, rule or regulation invoked, proposed, sought, promulgated, enacted, entered, amended, enforced or deemed to be applicable to the Offer or the Company or any of its subsidiaries, by any government or governmental regulatory or administrative authority or agency or tribunal, domestic, foreign or supranational, which, in the sole judgment of the Company, would or might directly or indirectly result in any of the consequences referred to in clause (i) or (ii) of paragraph (a) above;

(c) there shall have occurred (i) the declaration of any banking moratorium or any suspension of payments in respect of banks in the United States (whether or not mandatory); (ii) any general suspension of trading in, or limitation on prices for, securities on any U.S. national securities exchange or in the over-the-counter market; (iii) the commencement of a war, armed hostilities or any other national or international crisis directly or indirectly involving the United States; (iv) any limitation (whether or not mandatory) by any governmental, regulatory or administrative agency or authority on, or any event which, in the sole judgment of the Company might materially affect, the extension of credit by banks or other lending institutions in the United States; (v) any significant decrease in the market price of the Shares or in the market prices of equity securities generally in the United States or any change in the general political, market, economic or financial conditions in the United States or abroad that could have in the sole judgment of the Company a material adverse effect on the business, condition (financial or otherwise), income, operations or prospects of the Company and its subsidiaries, taken as a whole, or on the trading in the Shares; (vi) in the case of any of the foregoing existing at the time of the announcement of the Offer, a material acceleration or worsening thereof; or (vii) any decline in either the Dow Jones Industrial Average or the S&P 500 Composite Index by an amount in excess of 10% measured from the close of business on September 8, 1998;

(d) any change shall occur or be threatened in the business, condition (financial or otherwise), income, operations or prospects of the Company and its subsidiaries, taken as a whole, which in the sole judgment of the Company is or may be material to the Company and its subsidiaries taken as a whole;

(e) (i) A tender or exchange offer with respect to some or all of the Shares (other than the Offer), or a merger or acquisition proposal for the Company, shall have been proposed, announced or made by another person or shall have been publicly disclosed, or the Company shall have learned that any person or "group"

(within the meaning of Section 13(d)(3) of the Exchange Act) has acquired or proposes to acquire beneficial ownership of more than 5% of the outstanding Shares, whether through the acquisition of stock, the formation of a group, the grant of any option or right, or otherwise (other than as disclosed in a Schedule 13D or 13G (or an amendment thereto) on file with the Commission on September 8, 1998), (ii) any such person or group that has disclosed any such beneficial ownership of more than 5% of the Shares prior to such date shall have acquired, or proposed to acquire, beneficial

ownership of additional Shares representing 2% or more of the outstanding Shares or shall have been granted any option or right to acquire beneficial ownership of more than 2% of the outstanding Shares, or (iii) any person or group shall have filed a Notification and Report Form under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, reflecting an intent to acquire the Company or any of its Shares; or

(f) the Company determines that the consummation of the Offer and the purchase of the Shares thereunder may cause the Shares to be delisted from the NYSE or to be eligible for deregistration under the Exchange Act.

The foregoing conditions are for the Company's sole benefit and may be asserted by the Company regardless of the circumstances giving rise to any such condition (including any action or inaction by the Company) or may be waived by the Company in whole or in part. The Company's failure at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right, and each such right shall be deemed an ongoing right that may be asserted at any time and from time to time. In certain circumstances, if the Company waives any of the foregoing conditions, it may be required to extend the Expiration Date of the Offer. Any determination by the Company concerning the events described above and any related judgment or decision by the Company regarding the inadvisability of proceeding with the purchase of or payment for any Shares tendered will be final and binding on all parties.

6. PRICE RANGE OF SHARES; DIVIDENDS; PREFERRED STOCK PURCHASE RIGHTS.

The Shares are listed and traded on the NYSE under the symbol "WST." The high and low closing sales prices per Share on the NYSE Composite Tape as compiled from published financial sources and the dividends per Share for the periods indicated are listed below:

	HIGH ----	LOW ---	DIVIDENDS PAID -----
1996:			
1st Quarter.....	\$24 7/8	\$22 1/8	\$.13
2nd Quarter.....	30	22 1/4	.13
3rd Quarter.....	29 1/4	23 1/2	.13
4th Quarter.....	29 1/4	25 7/8	.14
1997:			
1st Quarter.....	\$29 1/4	\$27	\$.14
2nd Quarter.....	30	27 1/8	.14
3rd Quarter.....	34 3/16	28 1/2	.14
4th Quarter.....	35 1/16	28 7/8	.15
1998:			
1st Quarter.....	\$31 5/8	\$28 15/16	\$.15
2nd Quarter.....	30 7/8	28 1/8	.15
3rd Quarter to Sept. 8.....	30 3/8	25 3/4	.15

On September 8, 1998, the last full trading day in the NYSE before the announcement of the Offer, the closing per-Share sales price as reported on the NYSE Composite Tape was \$25.875.

THE COMPANY URGES SHAREHOLDERS TO OBTAIN CURRENT QUOTATIONS OF THE MARKET PRICE OF THE SHARES.

On January 16, 1990, the Board of Directors of the Company adopted the Rights Agreements, under which one Flip-In Right and one Flip-Over Right were distributed for each outstanding Share to shareholders of record

on February 6, 1990. In general, the rights will only become exercisable or transferable on the earlier of 10 days following (i) a public announcement that a person or group of affiliated persons (an "Acquiring Person") has acquired, or obtained the right to acquire, beneficial ownership of 15% or more of the outstanding Shares of common stock or (ii) commencement of a tender offer or exchange offer that would result in an Acquiring Person beneficially owning 18% or more of the outstanding Shares. Once exercisable, each Right entitles its holder to purchase from the Company one one-thousandth of a share of newly created series of preferred stock, par value \$.25 per share, at a price of \$75 per Right, subject to adjustment.

In the event that (i) the Company is the surviving corporation in a merger with an Acquiring Person and its stock is not changed or exchanged, (ii) a person becomes the beneficial owner of 18% or more of the then-outstanding Shares of common stock or (iii) an Acquiring Person engages in one of a number of self-dealing transactions specified in the Flip-In Rights Agreement, each holder other than the Acquiring Person of a Flip-In Right will thereafter have the right to receive, upon payment of the then-current exercise price, Shares (or, in certain circumstances, cash, property or other securities of the Company) having a value equal to twice the exercise price of the Flip-In Right.

In the event that (i) the Company is acquired in a merger or other business combination transaction in which either the Company is not the surviving corporation or the Company is the surviving corporation but its stock is changed or exchanged or (ii) 50% or more of the Company's assets or earning power is sold or transferred, proper provision will be made so that each holder of a Flip-Over Right shall thereafter have the right to receive, upon payment of the then-current market price, common stock of the acquiring company having a value equal to twice the exercise price of the Flip-Over Right.

The Rights will expire on January 15, 2000 and, subject to certain conditions, may be redeemed by the Board of Directors.

7. PURPOSE OF THE OFFER; CERTAIN EFFECTS OF THE OFFER.

The Offer provides shareholders who are considering a sale of all or a portion of their Shares the opportunity to determine the price or prices (not greater than \$31.00 nor less than \$27.00 per Share) at which they are willing to sell their Shares and, if any of such Shares are purchased pursuant to the Offer, to sell those Shares for cash to the Company without, where Shares are tendered by the registered owner directly to the Depositary, the usual costs associated with open-market sales. Odd Lot Owners whose Shares are purchased pursuant to the Offer will avoid both the payment of brokerage commissions and any applicable odd-lot discounts payable on sales of odd lots on a securities exchange. The Offer also allows shareholders to sell a portion of their Shares while retaining a continuing equity interest in the Company. Shareholders who do not accept the Offer will increase their proportionate interest in the Company's equity, and therefore in the Company's future earnings and assets, subject to the Company's right to issue additional Shares and other equity securities in the future. Shareholders may be able to sell non-tendered Shares in the future on the NYSE or otherwise, at a net price higher than the Purchase Price. The Company can give no assurance, however, as to the price at which a shareholder may be able to sell Shares in the future.

The Board of Directors has determined that the Company's financial condition and outlook and current market conditions, including recent trading prices of Shares, make this an attractive time to repurchase outstanding Shares. In the view of the Board of Directors, the Offer represents an attractive investment that should benefit the Company and its shareholders over the long term. In particular, the Board of Directors believes that the purchase of Shares at this time is consistent with the Company's long-term corporate goal of seeking to increase shareholder value.

The funds required to complete the Offer and pay related expenses will be provided from borrowing incurred by the Company under its revolving credit facility. See Section 8.

THE BOARD OF DIRECTORS HAS UNANIMOUSLY APPROVED THE OFFER. HOWEVER, SHAREHOLDERS MUST MAKE THEIR OWN DECISIONS WHETHER TO TENDER SHARES AND, IF SO, HOW MANY SHARES TO TENDER AND THE PRICE OR PRICES AT WHICH SHARES SHOULD BE

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TENDERED. NEITHER THE COMPANY NOR ITS BOARD OF DIRECTORS MAKES ANY RECOMMENDATION TO ANY SHAREHOLDER AS TO WHETHER TO TENDER OR REFRAIN FROM TENDERING SHARES. SHAREHOLDERS ARE URGED TO EVALUATE CAREFULLY ALL INFORMATION IN THE OFFER, CONSULT WITH THEIR OWN INVESTMENT AND TAX ADVISORS AND MAKE THEIR OWN DECISIONS WHETHER TO TENDER SHARES AND, IF SO, HOW MANY SHARES TO TENDER AND THE PRICE OR PRICES AT WHICH SUCH SHARES SHOULD BE TENDERED. THE COMPANY HAS BEEN INFORMED THAT NONE OF ITS DIRECTORS OR EXECUTIVE OFFICERS INTENDS TO TENDER SHARES PURSUANT TO THE OFFER.

The Company may in the future purchase additional Shares on the open market, in private transactions, through tender offers or otherwise, subject to

the approval of the Board of Directors. Future purchases may be on the same terms or on terms that are more or less favorable to shareholders than the terms of the Offer. However, Rule 13e-4 under the Exchange Act prohibits the Company and its affiliates from purchasing any Shares, other than pursuant to the Offer, until at least ten business days after the Expiration Date. Any possible future purchases by the Company will depend on many factors, including the market price of the Shares, the results of the Offer, the Company's business and financial position and general economic and market conditions.

Shares the Company acquires pursuant to the Offer will be held in the Company's treasury (unless and until the Company determines to retire any such Shares) and will be available for the Company to issue without further shareholder action (except as may be required by applicable law or the rules of the NYSE or any other securities exchange on which the Shares may be listed) for purposes including, but not limited to, the acquisition of other businesses, raising of additional capital for use in the Company's businesses, and satisfaction of obligations under existing or future employee-benefit plans.

Except as disclosed in this Offer to Purchase, the Company currently has no plans or proposals that relate to or would result in: (a) the acquisition by any person of additional securities of the Company or the disposition of securities of the Company; (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Company or any of its subsidiaries; (c) a sale or transfer of a material amount of assets of the Company or any of its subsidiaries; (d) any change in the present Board of Directors or management of the Company; (e) any material change in the present dividend rate or policy, or indebtedness or capitalization of the Company; (f) any other material change in the Company's corporate structure or business; (g) any change in the Company's Articles of Incorporation or By-Laws or any actions that may impede the acquisition of control of the Company by any person; (h) a class of equity security of the Company being delisted from a national securities exchange; (i) a class of equity security of the Company becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Exchange Act; or (j) the suspension of the Company's obligation to file reports pursuant to Section 15(d) of the Exchange Act.

8. SOURCE AND AMOUNT OF FUNDS.

Assuming that the Company purchases 2,000,000 Shares pursuant to the Offer at the maximum specified purchase price of \$31.00 per Share, the Company expects the maximum aggregate cost, including all fees and expenses applicable to the Offer, to be approximately \$62.4 million. The Company expects to fund the purchase of Shares pursuant to the Offer and the payment of related fees and expenses from borrowings under the Company's existing credit facility described below.

The Company has a credit agreement with First Union Bank, as agent for the participating banks thereunder, providing for a \$125.0 million revolving line of credit (the "Credit Agreement"), of which approximately \$90.0 million is available for borrowing. The Credit Agreement provides for a \$55.0 million five-year facility, under which approximately \$20.0 million is currently available for additional borrowing, and a 364-day facility under which \$70.0 million is available for borrowing. Interest on borrowings under the Credit Facility is charged at a base rate (generally the London Interbank Offered Rate ("LIBOR")), plus a spread that is dependent on the Company's quarterly financial leverage ratio, with a maximum all-in cost (including fees) of 38 basis points over LIBOR. The Credit Facility is unsecured. The five-year facility expires on August 27, 2000, and the 364-day line of credit expires on August 24, 1999. The Company believes that the Credit Facility, along with cash generated

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from operations, will be sufficient to finance the Offer, the Company's working-capital needs as well as its capital expenditures and business-development needs.

The principal financial covenants are that the Company must maintain (1) an Interest Rate Coverage Ratio of at least 2.5 to 1.0, and (2) a Funded Debt to Total Capitalization ratio not to exceed 0.5 to 1.0.

The preceding summary of the Credit Facility is qualified in its entirety by reference to the text of the Credit Agreement and the amendments thereto. The Credit Agreement and its amendments have been filed as an exhibit to the Issuer Tender Offer Statement on Schedule 13E-4 (the "Schedule 13E-4") to which this

Offer to Purchase is attached as an exhibit. A copy of the Schedule 13E-4 may be obtained from the Securities and Exchange Commission in the manner provided in Section 10.

The Company plans to use its normal cash flows to repay the amounts borrowed under the Credit Agreement to fund the Offer and related fees and expenses. The Company expects to replace or supplement the Credit Agreement with long-term financing.

9. EFFECTS OF THE OFFER ON THE MARKET FOR SHARES; REGISTRATION UNDER THE EXCHANGE ACT.

The Company's purchase of Shares pursuant to the Offer will reduce the number of Shares that might otherwise trade publicly and is likely to reduce the number of shareholders. Nonetheless, the Company believes that there will still be a sufficient number of Shares outstanding and publicly traded following the Offer to ensure a continued trading market in the Shares. Based on the published guidelines of the NYSE, the Company does not believe that its purchase of Shares pursuant to the Offer will cause its remaining Shares to be delisted from any such exchange.

The Shares are currently "margin securities" under the rules of the Federal Reserve Board. This has the effect, among other things, of allowing brokers to extend credit on the collateral of the Shares. The Company believes that, following the purchase of Shares pursuant to the Offer, the Shares will continue to be "margin securities" for purposes of the Federal Reserve Board's margin regulations.

The Shares are registered under the Exchange Act, which requires, among other things, that the Company furnish certain information to its shareholders and to the Commission and comply with the Commission's proxy rules in connection with meetings of the Company's shareholders. The Company believes that its purchase of Shares pursuant to the Offer will not result in the Shares becoming eligible for deregistration under the Exchange Act.

10. CERTAIN INFORMATION ABOUT THE COMPANY.

General. The Company, a Pennsylvania business corporation, was incorporated in the Commonwealth of Pennsylvania in 1923. The Company is one of the world's premiere suppliers of products and services for packaging and delivery of healthcare and consumer products. Over 85% of the Company's revenues are generated by the healthcare markets, mainly from sales to large, multinational pharmaceutical and medical device companies. Products include stoppers, closures, containers, medical-device components and assemblies made from elastomers, metal and plastic. The Company also provides contract packaging, contract manufacturing and contract research services with the ability to serve customers throughout the life cycle of their product. The Company's wholly owned subsidiary DanBioSyst UK Ltd. specializes in research and development of delivery systems for drug molecules, vaccines and gene therapy. As of June 30, 1998, the Company and its subsidiaries had 4,837 employees.

The principal executive office of the Company is located at 101 Gordon Drive, Lionville, Pennsylvania, 19341.

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Selected Historical Financial Information. Set forth below is certain selected historical and pro forma consolidated financial information with respect to the Company. Historical financial information as of and for each of the years ended December 31, 1997 and 1996 was derived from the audited consolidated financial statements contained in the Company's Annual Report on Form 10-K for the year ended December 31, 1997 and historical unaudited financial information as of and for each of the six-month periods ended June 30, 1998 and 1997 was derived from the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 1998, each of which is incorporated herein by reference. The information should be read in conjunction with and is qualified in its entirety by reference to such financial statements and the related notes thereto. More comprehensive financial information is included in such reports, and the financial information that follows is qualified in its entirety by reference to such reports, as such reports may be amended from time to time. Copies of these reports may be obtained as set forth below under the caption "Additional Information."

SELECTED HISTORICAL FINANCIAL INFORMATION

(IN THOUSANDS, EXCEPT PER SHARE DATA AND RATIOS)

CONSOLIDATED STATEMENT OF OPERATIONS DATA:

	SIX MONTHS ENDED JUNE 30,		YEAR ENDED DECEMBER 31,	
	1998	1997	1997	1996
	----	----	----	----
Net Sales.....	\$221,000	\$237,800	\$452,500	\$458,800
Operating Profit.....	4,100	32,400	57,400	25,800
Interest Expense.....	3,100	2,800	5,600	6,900
Income before Income Taxes and Minority Interests.....	1,000	29,600	57,400	25,800
Net Income (Loss).....	(9,800)	18,500	44,400	16,400
Net Income (Loss) per share:				
Basic.....	(0.59)	1.12	2.69	1.00
Assuming Dilution.....	(0.59)	1.12	2.68	0.99
Average Common Shares Outstanding.....	16,798	16,430	16,475	16,418
Average Shares Assuming Dilution.....	16,798	16,554	16,572	16,500
Ratio of Net Income to Fixed Charges.....	1.26	7.48	7.05	3.62

CONSOLIDATED BALANCE SHEET DATA:

	AT	AT DECEMBER 31,	
	JUNE 30, 1998	1997	1996
	-----	-----	-----
Working Capital.....	\$106,700	\$112,700	\$ 91,100
Total Assets.....	496,500	477,900	477,400
Total Assets, Less Goodwill.....	436,300	426,300	418,500
Total Debt.....	111,600	89,000	98,400
Shareholders' Equity.....	271,200	277,700	252,000
Shareholders' Equity per share.....	15.95	16.76	15.39

Selected Unaudited Pro Forma Financial Information. The following selected unaudited pro forma financial information sets forth historical information as adjusted to give effect to the purchase of 2,000,000 Shares pursuant to the Offer at a Purchase Price of \$27.00 per Share and at a Purchase Price of \$31.00 per Share, the minimum and maximum possible Purchase Prices. Expenses directly related to the Offer are estimated to be \$.4 million and are reflected in the pro forma financial information set forth below. The pro forma adjustments assume that the transaction occurred, for purposes of the statement of income, as of the first day of the period presented, and for purposes of the balance sheet, as of the balance sheet date. The pro forma information of the Company is unaudited and does not purport to be indicative of the results that would have been attained had the purchase of the Shares pursuant to the Offer been completed at the dates indicated or the results that may be obtained in the future.

SELECTED UNAUDITED PRO FORMA FINANCIAL INFORMATION
(IN THOUSANDS, EXCEPT PER SHARE DATA AND RATIOS)

CONSOLIDATED STATEMENT OF OPERATIONS DATA:

	SIX MONTHS ENDED JUNE 30, 1998		YEAR ENDED DECEMBER 31, 1997	
	PRO FORMA (1) (2)		PRO FORMA (1) (2)	
	ASSUMED PURCHASE PRICE		ASSUMED PURCHASE PRICE	
	\$31.00	\$27.00	\$31.00	\$27.00
HISTORICAL	PER SHARE	PER SHARE	HISTORICAL	PER SHARE

Net Sales.....	\$221,000	\$221,000	\$221,000	\$452,000	\$452,000	\$452,000
Operating Profit.....	4,100	4,100	4,100	57,400	57,400	57,400
Interest Expense.....	3,100	4,939	4,699	5,600	9,698	9,178
Income before Income Taxes and Minority Interests.....	1,000	(839)	(599)	57,400	47,702	48,222
Net Income (Loss).....	(9,800)	(10,993)	(10,846)	44,400	41,252	41,578
Net Income (Loss) per share:						
Basic.....	(0.59)	(0.74)	(0.73)	2.69	2.85	2.87
Assuming Dilution.....	(0.59)	(0.74)	(0.73)	2.68	2.83	2.85
Average Common Shares Outstanding.....	16,798	14,798	14,798	16,475	14,475	14,475
Average Shares Assuming Dilution.....	16,798	14,798	14,798	16,572	14,572	14,572
Ratio of Net Income to Fixed Charges (3).....	1.26	0.88	0.92	7.05	4.81	4.99

CONSOLIDATED BALANCE SHEET DATA:

	AT JUNE 30, 1998			AT DECEMBER 31, 1997		
	PRO FORMA (1) (2)			PRO FORMA (1) (2)		
	HISTORICAL	ASSUMED PURCHASE PRICE		HISTORICAL	ASSUMED PURCHASE PRICE	
		\$31.00 PER SHARE	\$27.00 PER SHARE		\$31.00 PER SHARE	\$27.00 PER SHARE
Working Capital.....	\$106,700	\$ 44,382	\$ 52,382	\$112,700	\$ 83,158	\$ 91,158
Total Assets.....	496,500	496,500	496,500	477,900	477,900	477,900
Total Assets, less Goodwill.....	436,300	436,300	436,300	426,300	426,300	426,300
Total Debt.....	111,600	173,855	165,855	89,000	151,348	143,348
Shareholders' Equity (4).....	271,200	208,823	216,823	277,700	215,280	223,280
Shareholders' Equity per Share.....	15.95	13.92	14.46	16.76	14.78	15.33

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NOTES TO SELECTED UNAUDITED PRO FORMA FINANCIAL INFORMATION

The following assumptions were used in determining the pro forma financial information:

- (1) The information assumes that cash proceeds from borrowing under the Company's available lines of credit were used to purchase Shares pursuant to the Offer. The pre-tax interest rate used for the borrowings in the pro forma information was 6% for the six months ended June 30, 1998 and 6.5% for the year ended December 31, 1997. See Section 8 for a description of the Credit Agreement.
- (2) The information assumes 2,000,000 Shares are purchased at \$27.00 per Share and at \$31.00 per Share, which was assumed to have occurred at the beginning of the periods presented for income statement purposes and as of the balance sheet date for balance sheet purposes. There can be no assurance that the Company will purchase 2,000,000 Shares in the Offer or the final price at which such Shares will be purchased.
- (3) The ratios of net income to fixed charges were computed by dividing net income before equity in undistributed net income of affiliated companies, minority interests, fixed charges and income taxes by fixed charges. Fixed charges consist of interest and debt expenses and one-third of rent expense, which approximates the interest factor. Results of operations for the six months ended June 30, 1998 include a \$28.2 million charge for acquired research and development. Without this charge, the net income for the six months ended June 30, 1998 would have been \$18.4 million and the ratio of net income to fixed charges would have been 7.76. The pro forma ratio of net income to fixed charges, without this \$28.2 million charge, assuming a Purchase Price of \$27.00 and \$31.00, would be 5.65 and 5.42, respectively.
- (4) Expenses directly related to the Offer were assumed to be \$.4 million and are included in the purchase price for the Shares.

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Recent Development. As part of its ongoing cost-improvement programs, the Company will take a pre-tax charge to earnings of approximately \$4 million, or \$.15 per Share, in the third quarter of 1998. This charge relates to identified manufacturing and other efficiencies and associated employee reductions. The

Company expects to recover the costs associated with this program within a two-year period through efficiency gains.

THE FOREGOING DISCUSSION INCLUDED "FORWARD LOOKING STATEMENTS" AS THAT TERM IS USED UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. THE COMPANY'S ABILITY TO RECOVER THE COSTS ASSOCIATED WITH THE EFFICIENCY PROGRAM DESCRIBED ABOVE MAY BE AFFECTED BY MANY UNCERTAINTIES THAT EXIST IN THE COMPANY'S OPERATIONS AND BUSINESS ENVIRONMENT THAT MAY CAUSE A DELAY IN THE ACHIEVEMENT OF THE SAVINGS RECOVERY OR CAUSE THE RECOVERY NOT TO OCCUR TO THE FULLEST EXTENT EXPECTED. SPECIFIC FACTORS INCLUDE UNANTICIPATED FUTURE MANUFACTURING AND STAFF ADDITIONS AND PRESSURES ON INTERNATIONAL OPERATING PERFORMANCE FROM CURRENCY EXCHANGE RATE FLUCTUATIONS AND INFLATION. IN ADDITION, THE COMPANY'S RESULTS MAY DIFFER MATERIALLY FROM THOSE EXPRESSED IN ANY FORWARD-LOOKING STATEMENTS MADE BY, OR ON BEHALF OF, THE COMPANY. THESE INCLUDE, BUT ARE NOT LIMITED TO, SALES DEMAND, TIMING OF CUSTOMERS' PRODUCT INTRODUCTIONS, THE SUCCESS OF RESEARCH AND DEVELOPMENT PROJECTS, COMPETITIVE PRESSURES, THE COST OF RAW MATERIALS, SUCCESSFUL CONTINUANCE OF COST-IMPROVEMENT PROGRAMS, THE TIMELY TRANSFER OF TECHNOLOGY, THE POTENTIAL DILUTION FROM ACQUISITIONS OF OTHER BUSINESSES AND THE COST OF BORROWING FUNDS.

Additional Information. The Company is subject to the informational filing requirements of the Exchange Act and, in accordance therewith, is obligated to file reports and other information with the Commission relating to its business, financial condition and other matters. Information, as of particular dates, concerning the Company's directors and officers, their remuneration, Options granted to them, the principal holders of the Company's securities and any material interests of such persons in transactions with the Company is required to be disclosed in proxy statements distributed to the Company's shareholders and filed with the Commission. The Company's Schedule 13E-4 also has been filed with the Commission, and it includes additional information with respect to the Offer. Such reports, proxy statements and other information can be inspected and copied at the public reference facilities maintained by the Commission at 450 Fifth Street, N.W., Washington, D.C. 20549; and at its regional offices located at 500 West Madison Street, Suite 1400, Chicago, Illinois 60661 and 7 World Trade Center, New York, New York 10048. Copies of such material may also be obtained by mail, upon payment of the Commission's customary charges, from the Public Reference Section of the Commission at Judiciary Plaza, 450 Fifth Street, N.W., Washington, D.C. 20549. The Commission also maintains a Web site on the World Wide Web at <http://www.sec.gov> that contains reports, proxy statements and other information regarding registrants that file electronically with the Commission. Such reports, proxy statements and other information concerning the Company also can be inspected at the offices of the NYSE, 20 Broad Street, New York, New York 10005. The Schedule 13E-4 may not be available at the Commission's regional offices.

11. INTERESTS OF DIRECTORS AND EXECUTIVE OFFICERS; TRANSACTIONS AND ARRANGEMENTS CONCERNING SHARES.

As of September 4, 1998, there were 17,004,827 Shares outstanding and 699,211 Shares issuable upon the exercise of all outstanding exercisable Options. As of September 4, 1998, directors and executive officers of the Company as a group (20 persons) beneficially owned 2,765,481 Shares, which constituted approximately 15.9% of the outstanding Shares (including Shares issuable upon the exercise of Options held by the Company's directors and executive officers exercisable within 60 days of such date) at such time. If the Company purchases 2,000,000 Shares pursuant to the Offer (approximately 11.7% of the outstanding Shares as of September 4, 1998, approximately 11.3% assuming the exercise of all outstanding exercisable Options) and no director or executive officer tenders Shares pursuant to the Offer, then after the purchase of Shares pursuant to the Offer, the Company's directors and executive officers as a group would beneficially own approximately 17.9% of the outstanding Shares (including Shares issuable upon the exercise of Options held by the Company's directors and executive officers exercisable within 60 days of such date). The Company's directors and executive officers are permitted to tender their Shares to the Company pursuant to the Offer, which Shares will be accepted and purchased on the same terms as all Shares accepted and purchased from shareholders pursuant to the Offer. The Company has been informed that none of the directors and executive officers will be tendering Shares pursuant to the Offer.

Based on the Company's records and information provided to the Company by its directors, executive officers, associates and subsidiaries, except as described in this paragraph neither the Company, nor any of its associates or

subsidiaries or persons controlling the Company (of which the Company believes there are none), nor, to the best of the Company's knowledge, any of the directors or executive officers of the Company, nor any associates of such directors or executive officers, has effected any transaction in the Shares during the 40 business days prior to September 9, 1998. The exceptions are (i) as a participant in the Dividend Reinvestment Plan, John P. Neafsey, a director of the Company, received 8.261 Shares on August 5, 1998 purchased through the reinvestment of dividends totaling \$229.24 at a price per share of \$27.75, (ii) from time to time during the 40 business days preceding the Offer, consistent with past practice and pursuant to the terms of the Savings Plan, the Company made matching contributions to and reinvested dividends on Shares held in accounts of its executive officers that participate in the Savings Plan, and (iii) from time to time during the 40 business days preceding the Offer, consistent with past practice and pursuant to the terms of the Non-Qualified Incentive Plans, the Company reinvested dividends paid on Shares in accounts of its executive officers who participate in the Non-Qualified Plans.

Except as set forth in this Offer to Purchase, neither the Company nor any person controlling the Company nor, to the Company's knowledge, any of its directors or executive officers, is a party to any contract, arrangement, understanding or relationship with any other person relating, directly or indirectly, to the Offer with respect to any securities of the Company (including, but not limited to, any contract, arrangement, understanding or relationship concerning the transfer or the voting of any such securities, joint ventures, loan or option arrangements, puts or calls, guarantees of loans, guarantees against loss or the giving or withholding of proxies, consents or authorizations).

12. CERTAIN LEGAL MATTERS; REGULATORY APPROVALS.

The Company is not aware of any license or regulatory permit material to its business that might be adversely affected by its acquisition of Shares as contemplated in the Offer, or of any approval or other action by any government or governmental, administrative or regulatory authority or agency, domestic, foreign or supranational, that would be required for the Company's acquisition or ownership of Shares as contemplated by the Offer. Should any such approval or other action be required, the Company currently contemplates that it will seek such approval or other action. The Company cannot predict whether it may determine that it is required to delay the acceptance for payment of, or payment for, Shares tendered pursuant to the Offer pending the outcome of any such matter. There can be no assurance that any such approval or other action, if needed, would be obtained or would be obtained without substantial conditions, or that the failure to obtain any such approval or other action might not result in adverse consequences to the Company's business. The Company's obligations under the Offer to accept for payment and pay for Shares are subject to certain conditions. See Section 5.

13. CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES.

This summary discusses only Shares held as capital assets, within the meaning of Section 1221 of the Internal Revenue Code of 1986, as amended to the date hereof (the "Code"). This summary does not address all of the tax consequences that may be relevant to particular shareholders in light of their personal circumstances, or to certain types of shareholders (such as certain financial institutions, dealers in securities or commodities, securities traders that elect to mark to market, foreign persons, insurance companies, tax-exempt organizations or persons who hold Shares as a position in a "straddle" or as a part of a "hedging" or "conversion" transaction for U.S. federal income tax purposes). Additional or alternative tax consequences may apply with respect to Shares acquired as compensation (including Shares acquired upon the exercise of Options or which were or are subject to forfeiture restrictions). In particular, the discussion of the consequences of an exchange of Shares for cash pursuant to the Offer applies only to a United States Holder. A "United States Holder" is a holder of Shares that is (a) a citizen or resident of the United States, (b) a corporation, partnership or other entity created or organized in or under the laws of the United States, any state or any political subdivision thereof, (c) an estate the income of which is subject to U.S. federal income taxation regardless of its source or (d) a trust whose administration is subject to the primary supervision of a U.S. court and which has one or more U.S. persons who have the authority to control all substantial decisions of the trust. The summary also does not address the state, local or foreign tax consequences of participating in the Offer. EACH SHAREHOLDER SHOULD CONSULT HIS OR HER OWN TAX ADVISOR AS TO THE PARTICULAR CONSEQUENCES OF PARTICIPATION IN THE OFFER.

The following is a general summary under currently applicable law of certain federal income tax considerations generally applicable to sales of Shares pursuant to the Offer. The discussion set forth below is for general information only, and the tax treatment described herein may vary depending on each shareholder's particular circumstances. No ruling from the IRS will be applied for or obtained with respect to any of the federal income tax consequences discussed herein and, accordingly, there can be no assurance that the IRS or any court will agree with the conclusions stated.

United States Holders Who Receive Cash Pursuant to the Offer. An exchange of Shares for cash pursuant to the Offer by a United States Holder will be a taxable transaction for U.S. federal income tax purposes. As a consequence of the exchange, a United States Holder will, depending on such holder's particular circumstances, be treated either as having sold such holder's Shares or as having received a dividend distribution from the Company, with the tax consequences described below.

Under Section 302 of the Code, a United States Holder whose Shares are exchanged for cash pursuant to the Offer will be treated as having sold such holder's Shares, rather than as having received a dividend, if the exchange (a) results in a "complete termination" of such holder's equity interest in the Company, (b) is "substantially disproportionate" with respect to such holder or (c) is "not essentially equivalent to a dividend" with respect to the holder, each as discussed below. In applying these constructive ownership rules, in addition to Shares actually owned by a United States Holder, such holder will be deemed to constructively own Shares actually or constructively owned by certain related entities and individuals. For purposes of these constructive ownership rules, a holder of options to acquire Shares is deemed to constructively own those Shares even if the option is not exercised.

If a United States Holder sells Shares to persons other than the Company at or about the time such holder also sells Shares to the Company pursuant to the Offer, and the various sales effected by the holder are part of an overall plan to reduce or terminate such holder's proportionate interest in the Company, then the sales to persons other than the Company may, for U.S. federal income tax purposes, be integrated with the holder's sale of Shares pursuant to the Offer and, if integrated, should be taken into account in determining whether the holder satisfies any of the three tests described below.

A United States Holder will satisfy the "complete termination" test if all Shares actually or constructively owned by such holder are exchanged for cash pursuant to the Offer.

A United States Holder will satisfy the "substantially disproportionate" test if a holder's percentage interest in the Company (i.e., the number of Shares actually and constructively owned by such holder divided by the number of Shares outstanding) after the exchange is less than 80% of such holder's percentage interest in the Company prior to the exchange.

A United States Holder will satisfy the "not essentially equivalent to a dividend" test if the reduction in such holder's percentage interest in the Company, as described above, constitutes a "meaningful reduction" given such holder's particular facts and circumstances. The IRS has indicated in published rulings that any reduction in the percentage interest of a shareholder whose relative stock interest in a publicly held corporation is minimal (an interest of less than 1% should satisfy this requirement) and who exercises no control over corporate affairs should constitute such a "meaningful reduction."

The Company cannot predict whether or to what extent the Offer will be oversubscribed. If the Offer is oversubscribed, proration of tenders pursuant to the Offer will cause the Company to accept fewer Shares than are tendered. Therefore, a holder can be given no assurance that a sufficient number of such holder's Shares will be exchanged pursuant to the Offer to ensure that such exchange will be treated as a sale, rather than as a dividend, for U.S. federal income tax purposes pursuant to the rules discussed above.

If a United States Holder is treated as having sold such holder's Shares under the tests described above, such holder will recognize gain or loss equal to the difference between the amount of cash received and such holder's tax basis in the Shares exchanged therefor. Any capital gain or loss so recognized generally will be long-term capital gain or loss if the holding period for the holder's Shares surrendered exceeds one year. In the case of a United States

Holder that is an individual, such capital gain or loss will be taxed at a maximum rate of 28%, if such holder's holding period is not more than a year, and at a maximum rate of 20% if such holder's holding

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period is more than a year. A United States Holder's ability to deduct capital losses from ordinary income is limited.

If a United States Holder who exchanges Shares pursuant to the Offer is not treated under Section 302 as having sold such holder's Shares for cash, the entire amount of cash received by such holder will be treated as a dividend to the extent of the Company's current and accumulated earnings and profits, which the Company anticipates will be sufficient to cover the amount of any such dividend and will be includible in the holder's gross income as ordinary income in its entirety, without reduction for the tax basis of the Shares exchanged. No loss will be recognized. As to an exchange which is treated as a dividend, a United States Holder's tax basis in the Shares exchanged generally will be added to such holder's tax basis in such holder's remaining Shares. To the extent that cash received in exchange for Shares is treated as a dividend to a corporate United States Holder, such holder will be (i) eligible for a dividends-received deduction (subject to applicable limitations) and (ii) subject to the "extraordinary dividend" provisions of the Code. To the extent, if any, that the cash received by a United States Holder exceeds the Company's current and accumulated earnings and profits, it will be treated first as a tax-free return of such holder's tax basis in the Shares and thereafter as capital gain.

Shareholders Who Do Not Receive Cash Pursuant to the Offer. Shareholders whose Shares are not exchanged pursuant to the Offer will not incur any tax liability as a result of the consummation of the Offer.

Federal Income Tax Backup Withholding. Under the U.S. federal income tax backup withholding rules, unless an exemption applies under the applicable law and regulations, 31% of the gross proceeds payable to a shareholder or other payee pursuant to the Offer must be withheld by the Depositary and remitted to the United States Treasury, unless the shareholder or other payee provides such person's taxpayer identification number (employer identification number or social security number) to the Depositary and certifies under penalties of perjury that such number is correct. Therefore, each tendering shareholder should complete and sign the Substitute Form W-9 included as part of the Letter of Transmittal so as to provide the information and certification necessary to avoid backup withholding, unless such shareholder otherwise establishes to the satisfaction of the Depositary that the shareholder is not subject to backup withholding. For tendering participants in the Non-Qualified Incentive Plans, the Substitute Form W-9 is included in the applicable Plan "Direction Form." Certain shareholders (including, among others, all corporations and certain foreign individuals) are not subject to these backup withholding and reporting requirements. In order for a foreign individual to qualify as an exempt recipient, such an individual must submit a completed IRS Form W-8 which is signed by the individual under penalties of perjury, attesting to that individual's exempt status. Such statements can be obtained from the Depositary. See Instructions 10 and 11 of the Letter of Transmittal. Backup withholding is not an additional tax; any amounts so withheld may be credited against the U.S. federal income tax liability of the beneficial holder subject to the withholding.

THE TAX DISCUSSION SET FORTH ABOVE IS INCLUDED FOR GENERAL INFORMATION ONLY. EACH SHAREHOLDER IS URGED TO CONSULT HIS OR HER OWN TAX ADVISOR TO DETERMINE THE PARTICULAR TAX CONSEQUENCES OF THE OFFER, INCLUDING THE APPLICABILITY AND EFFECT OF STATE, LOCAL AND FOREIGN TAX LAWS.

14. EXTENSION OF THE OFFER; TERMINATION; AMENDMENTS.

The Company expressly reserves the right, in its sole discretion, at any time and from time to time, and regardless of whether or not any of the events set forth in Section 5 shall have occurred or shall be deemed by the Company to have occurred, to extend the period of time during which the Offer is open and thereby delay acceptance for payment of, and payment for, any Shares by giving oral or written notice of such extension to the Depositary and making a public announcement thereof no later than 9:00 A.M., New York City time, on the next business day after the last previously scheduled or announced Expiration Date. The Company also expressly reserves the right, in its sole discretion, to terminate the Offer and not accept for payment or pay for any Shares not theretofore accepted for payment or paid for or, subject to applicable law, to

postpone payment for Shares upon the occurrence of any of the conditions specified in Section 5 hereof by giving oral or written notice of such termination or postponement to the Depositary and making a public announcement thereof. Additionally, in certain circumstances, if the Company waives any of the conditions of the Offer set forth in Section 5, it may be required to extend the Expiration Date of the Offer. The Company's reservation of the right to delay payment for

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Shares that it has accepted for payment is limited by Rule 13e-4(f)(5) promulgated under the Exchange Act, which requires that the Company must pay the consideration offered or return the Shares tendered promptly after termination or withdrawal of the Offer.

Subject to compliance with applicable law, the Company further reserves the right, in its sole discretion, and regardless of whether any of the events set forth in Section 5 shall have occurred or shall be deemed by the Company to have occurred, to amend the Offer in any respect (including, without limitation, by decreasing or increasing the consideration offered in the Offer to holders of Shares or by decreasing or increasing the number of Shares being sought in the Offer). Amendments to the Offer may be made at any time and from time to time by public announcement thereof, such announcement, in the case of an extension, to be issued no later than 9:00 A.M., New York City time, on the next business day after the last previously scheduled or announced Expiration Date. Any public announcement made pursuant to the Offer will be disseminated promptly to shareholders in a manner reasonably designed to inform shareholders of such change. Without limiting the manner in which the Company may choose to make any public announcement, except as provided by applicable law (including Rule 13e-4(e)(2) under the Exchange Act), the Company will have no obligation to publish, advertise or otherwise communicate any such public announcement other than by making a release to the Dow Jones News Service.

If the Company makes a material change in the terms of the Offer or the information concerning the Offer, or if it waives a material condition of the Offer, the Company will extend the Offer to the extent required by Rules 13e-4(d)(2) and 13e-4(e)(2) under the Exchange Act, which require that the minimum period during which an offer must remain open following material changes in the terms of the offer or information concerning the offer (other than a change in price, a change in the Dealer Manager's fee or a change in percentage of securities sought) will depend upon the facts and circumstances, including the relative materiality of such terms or information. If (i) the Company increases or decreases the price to be paid for Shares, the Company increases or decreases the Dealer Manager's fee, the Company increases the number of Shares being sought and such increase in the number of Shares being sought exceeds 2% of the outstanding Shares, or the Company decreases the number of Shares being sought, and (ii) the Offer is scheduled to expire at any time earlier than the tenth business day from, and including, the date that notice of such increase or decrease is first published, sent or given, the Offer will be extended until the expiration of such period of ten business days.

15. FEES AND EXPENSES.

The Company has retained Warburg Dillon Read LLC ("WDR") to act as the Dealer Manager in connection with the Offer. WDR will receive a flat fee for their services as Dealer Manager of \$250,000. The Company also has agreed to reimburse WDR for certain expenses incurred in connection with the Offer, including out-of-pocket expenses and reasonable attorneys' fees and disbursements, and to indemnify WDR against certain liabilities in connection with the Offer, including certain liabilities under the federal securities laws. WDR has rendered various investment banking and other advisory services to the Company in the past, for which it has received customary compensation, and could be engaged by the Company to render similar services to the Company in the future. The Company has retained Shareholders Communications Corporation, as Information Agent, and American Stock Transfer & Trust Company, as Depositary, in connection with the Offer. The Information Agent and the Depositary will receive reasonable and customary compensation for their services. The Company will also reimburse the Information Agent and the Depositary for out-of-pocket expenses, including reasonable attorneys' fees, and has agreed to indemnify the Information Agent and the Depositary against certain liabilities in connection with the Offer, including certain liabilities under the federal securities laws. The Dealer Manager and the Information Agent may contact shareholders by mail, telephone, telex, telegraph and personal interviews, and may request brokers, dealers and other nominee shareholders to forward materials relating to the

Offer to beneficial owners. Neither the Information Agent nor the Depositary has been retained to make solicitations or recommendations in connection with the Offer.

The Company will not pay fees or commissions to any broker, dealer, commercial bank, trust company or other person (other than the Dealer Manager) for soliciting any Shares pursuant to the Offer. The Company will, however, on request, reimburse such persons for customary handling and mailing expenses incurred in forwarding materials in respect of the Offer to the beneficial owners for which they act as nominees. No such broker, dealer, commercial bank or trust company has been authorized to act as the Company's agent for

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purposes of the Offer. The Company will pay any stock transfer taxes on its purchase of Shares, except as otherwise provided in Instruction 7 of the Letter of Transmittal.

16. MISCELLANEOUS.

The Company is not aware of any jurisdiction where the making of the Offer is not in compliance with applicable law. If the Company becomes aware of any jurisdiction where the making of the Offer is not in compliance with any valid applicable law, the Company will make a good faith effort to comply with such law. If, after such good faith effort, the Company cannot comply with such law, the Offer will not be made to (nor will tenders be accepted from or on behalf of) the holders of Shares residing in such jurisdiction. In any jurisdiction the securities or blue sky laws of which require the Offer to be made by a licensed broker or dealer, the Offer is being made on the Company's behalf by the Dealer Manager or one or more registered brokers or dealers licensed under the laws of such jurisdiction.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATION ON BEHALF OF THE COMPANY OR THE DEALER MANAGER IN CONNECTION WITH THE OFFER OTHER THAN THOSE CONTAINED IN THIS OFFER TO PURCHASE OR IN THE RELATED LETTER OF TRANSMITTAL. IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE COMPANY OR THE DEALER MANAGER.

THE WEST COMPANY, INCORPORATED

September 9, 1998

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Manually signed facsimile copies of the Letter of Transmittal will be accepted. The Letter of Transmittal and certificates for the Shares and any other required documents should be sent or delivered by each shareholder or such shareholder's broker, dealer, commercial bank, trust company or other nominee to the Depositary at its address set forth below:

The Depositary for the Offer is:

AMERICAN STOCK TRANSFER & TRUST COMPANY

By Facsimile
Transmission Number:
(For Eligible Institutions
Only)
(718) 234-5001

By Registered or
By Hand/Overnight Delivery:

American Stock Transfer &
Trust Company
40 Wall Street, 46th Floor
New York, NY 10005

Certified Mail:

American Stock Transfer &
Trust Company
40 Wall Street, 46th Floor
New York, NY 10005

For Information Telephone:
(718) 921-8200

Confirm Receipt of Facsimile
by Telephone:
(718) 921-8200

Any questions or requests for assistance or for additional copies of this Offer to Purchase, the Letter of Transmittal or the Notice of Guaranteed Delivery may be directed to the Information Agent, at the telephone number and address below. Shareholders may also contact their brokers, dealers, commercial banks or trust companies for assistance concerning the Offer.

The Information Agent for the Offer is:

[LOGO]

17 State Street
New York, NY 10004
(888) 279-9146 (toll free)
or
(212) 805-7000, ext. 358 (call collect)

The Dealer Manager for the Offer is:

[LOGO]

535 Madison Avenue
New York, NY 10022
(212) 906-7000

QUESTIONS AND ANSWERS
ABOUT THE TENDER OFFER FOR PARTICIPANTS
IN THE LONG TERM INCENTIVE PLAN AND 1998 KEY EMPLOYEE
INCENTIVE COMPENSATION PLAN

Q. CAN I TENDER MY BONUS SHARES AND VESTED INCENTIVE SHARES IN THE TENDER OFFER?

A. Yes. You should follow the instructions with the Direction Form to tender your Bonus and vested Incentive Shares.

Q. WILL ALL THE SHARES I TENDER BE PURCHASED?

A. Not necessarily. Based on the number of shares tendered and the prices specified by the tendering shareholders, the Company will determine the lowest single per-share price within the tender offer price range that will allow it to buy 2,000,000 shares, and the shares that you tender that are not purchased will be returned to your Plan account. If the number of shares tendered at or below that price is more than 2,000,000, the Company will buy the shares pro rata from those tendering shares. If the number of shares tendered is below this number, then the Company will purchase all of the tendered shares.

Q. CAN I TENDER MY UNVESTED INCENTIVE SHARES?

A. No. Until your Incentive Shares vest, you may not tender or otherwise dispose of them.

Q. WHAT WILL HAPPEN TO MY UNVESTED INCENTIVE SHARES IF I TENDER BONUS SHARES?

A. If you tender Bonus Shares which you have held for less than four years and the Company buys those Bonus Shares under the Offer, you will lose the Incentive Shares that were granted with those Bonus Shares.

Q. HOW WILL I GET PAID FOR MY TENDERED AND PURCHASED SHARES?

A. You will get paid in cash at the determined price, which will be no less than \$27.00 or more than \$31.00.

Q. IS THERE A FORM I MUST USE TO TENDER SHARES?

A. Yes. Included in this mailing is a Direction Form for your Non-Qualified Incentive Plan Shares. You should complete this form and return it to American Stock Transfer & Trust Company, even if you do not wish to tender shares.

Q. WHAT IS THE DEADLINE FOR RETURNING THE DIRECTION FORM?

A. Even though the tender offer is not scheduled to expire until 5:00 P.M., New

York City time on October 7, 1998, the Direction Form for your Non-Qualified Incentive Plan Shares must be received by American Stock Transfer & Trust Company by 5:00 P.M. New York City time on Friday, October 2, 1998, unless this deadline is extended by the Company.

Q. WHAT SHOULD I DO IF I DON'T WANT TO TENDER SHARES?

A. You should check Box 1 on the Direction Form and return it to American Stock Transfer & Trust Company in the enclosed envelope.

Q. CAN I WITHDRAW MY BONUS AND VESTED INCENTIVE SHARES DURING THE TENDER OFFER?

A. Only if they are used to exercise a stock option by swapping your Bonus and vested Incentive Shares. Otherwise, you may not withdraw your Bonus or vested Incentive Shares until the tender offer expires.

Q. WHAT IF I HAVE QUESTIONS?

A. If you have questions after reviewing the tender offer materials, contact Shareholder Communications Corporation, the Information Agent for the tender offer, at (888) 279-9146 (toll free), or (212) 805-7000, ext. 358 (call collect) about questions on the procedure for tendering your plan shares or the terms and conditions of the tender offer, or contact Warburg Dillon Read LLC, the Dealer Manager for the tender offer at (212) 906-7000 about questions on the terms and conditions of the tender offer. Questions on the plans should be addressed to the Company at (610) 594-2950.

LETTER OF TRANSMITTAL

To Tender Shares of Common Stock
(Including the Associated Preferred Stock Purchase Rights)
of
THE WEST COMPANY, INCORPORATED
Pursuant to the Offer to Purchase for Cash
dated September 9, 1998

THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON WEDNESDAY, OCTOBER 7, 1998, UNLESS THE OFFER IS EXTENDED.

The Depositary for the Offer is:

AMERICAN STOCK TRANSFER & TRUST COMPANY

By Facsimile
Transmission Number:
(For Eligible Institutions Only)
(718) 234-5001
Confirm Receipt of
Facsimile by Telephone:
(718) 921-8200

By Registered or
By Hand/Overnight Delivery:
American Stock Transfer &
Trust Company
40 Wall Street, 46th Floor
New York, NY 10005
For Information Telephone:
(718) 921-8200

Certified Mail:
(9:00 a.m. - 5:00 p.m.,
New York City Time)
American Stock Transfer &
Trust Company
40 Wall Street, 46th Floor
New York, NY 10005

DELIVERY OF THIS LETTER OF TRANSMITTAL AND ALL OTHER DOCUMENTS TO AN ADDRESS OR TRANSMISSION OF INSTRUCTIONS TO A FACSIMILE NUMBER OTHER THAN AS SET FORTH ABOVE DOES NOT CONSTITUTE A VALID DELIVERY.

PLEASE READ THE ENTIRE LETTER OF TRANSMITTAL, INCLUDING THE ACCOMPANYING INSTRUCTIONS, CAREFULLY BEFORE CHECKING ANY BOX BELOW.

This Letter of Transmittal is to be used only (a) if certificates for Shares are to be forwarded herewith or (b) if tenders of Shares (as defined below) are to be made by book-entry transfer to the Depositary's account at The Depositary Trust Company (the "Book-Entry Transfer Facility" or "DTC") pursuant to the procedures set forth in Section 2 of the Offer to Purchase (as defined below). THIS LETTER OF TRANSMITTAL MAY NOT BE USED FOR TENDERING SHARES ATTRIBUTABLE TO INDIVIDUAL ACCOUNTS UNDER THE WEST COMPANY SAVINGS PLAN, THE WEST COMPANY LONG TERM INCENTIVE PLAN OR THE WEST COMPANY 1998 KEY EMPLOYEE INCENTIVE COMPENSATION PLAN. SEE INSTRUCTIONS 14 AND 17.

DESCRIPTION OF SHARES TENDERED
(SEE INSTRUCTIONS 3 AND 4)
NAME(S) AND ADDRESS(ES) OF
REGISTERED HOLDER(S)
(PLEASE FILL IN, IF BLANK, EXACTLY
AS NAME(S) APPEAR(S) ON
CERTIFICATE(S)) SHARES TENDERED
(ATTACH SIGNED ADDITIONAL LIST IF NECESSARY)

TOTAL NUMBER
OF SHARES NUMBER OF
CERTIFICATE REPRESENTED BY SHARES
NUMBER(S) (1) CERTIFICATE(S) (1) TENDERED(2)

TOTAL
SHARES
TENDERED

Indicate in this box the order (by certificate number) in which Shares are to be purchased in the event of proration.(3) (Attach additional signed list if

necessary.) See Instruction 18.

1st: 2nd: 3rd: 4th:

-
- (1) Need not be completed by shareholders tendering Shares by book-entry transfer.
 - (2) Unless otherwise indicated, it will be assumed that all Shares represented by each Share certificate delivered to the Depository are being tendered hereby. See Instruction 4.
 - (3) If you do not designate an order, then in the event less than all Shares tendered are purchased due to proration, Shares will be selected for purchase by the Depository. See Instruction 18.
-

NOTE: SIGNATURE MUST BE PROVIDED BELOW
PLEASE READ ACCOMPANYING INSTRUCTIONS CAREFULLY

Shareholders who desire to tender Shares pursuant to the Offer (as defined below) and who cannot deliver their certificates for their Shares (or who are unable to comply with the procedures for bankruptcy transfer on a timely basis) and all other documents required by the Letter of Transmittal to the Depository at or before the Expiration Date (as defined in the Offer to Purchase) may tender their Shares according to the guaranteed delivery procedures set forth in Section 2 of the Offer to Purchase. See Instruction 2. Delivery of documents to the Book-Entry Transfer Facility does not constitute delivery to the Depository.

THIS BOX IS FOR USE BY ELIGIBLE INSTITUTIONS ONLY

/ / CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER TO THE DEPOSITARY'S ACCOUNT AT THE BOOK-ENTRY TRANSFER FACILITY AND COMPLETE THE FOLLOWING:

Name of Tendering Institution: _____
(Please Print)

DTC Account No.: _____

Transaction Code No.: _____

/ / CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE DEPOSITARY AND COMPLETE THE FOLLOWING:

Name(s) of Registered Holder(s): _____
(Please Print)

Date of Execution of Notice of Guaranteed Delivery: _____

Name of Institution that Guaranteed Delivery: _____

DTC Account No.: _____

Transaction Code No.: _____

Ladies and Gentlemen:

The undersigned hereby tenders to The West Company, Incorporated, a Pennsylvania corporation (the "Company"), the above-described shares of its common stock, \$.25 par value (the "Shares") (including the associated preferred stock purchase rights (the "Rights") issued pursuant to the Flip-In Rights Agreement and the Flip-Over Rights Agreement, each dated as of January 16, 1990, between the Company and American Stock Transfer & Trust Company, as the Rights Agent), at the price per Share indicated in this Letter of Transmittal, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated September 9, 1998 (the "Offer to Purchase"), receipt of which is hereby acknowledged, and in this Letter of Transmittal (which, as amended from time to time, together constitute the "Offer"). Unless the context otherwise requires, all references to Shares include the associated Rights.

Subject to, and effective upon, acceptance for payment of the Shares tendered hereby in accordance with the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of any such extension or amendment), the undersigned hereby sells, assigns and transfers to, or upon the order of, the Company all right, title and interest in and to all the Shares tendered hereby or orders the registration of such Shares tendered by book-entry transfer and hereby irrevocably constitutes and appoints the Depository the true and lawful agent and attorney-in-fact of

the undersigned with respect to such Shares, with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest), to (i) deliver certificates for such Shares, or transfer ownership of such Shares and on the account books maintained by the Book-Entry Transfer Facility, together, in any such case, with all accompanying evidences of transfer and authenticity, to or upon the order of the Company upon receipt by the Depository, as the undersigned's agent, of the Purchase Price (as defined below) of such Shares; (ii) present certificates for such Shares for cancellation and transfer on the books of the Company; and (iii) receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares, all in accordance with the terms of the Offer.

The undersigned hereby represents and warrants to the Company that the undersigned has power and authority to tender, sell, assign and transfer the Shares tendered hereby and that, when and to the extent the same are accepted for payment by the Company, the Company will acquire good, marketable and unencumbered title thereto, free and clear of all liens, restrictions, charges, encumbrances, conditional sales agreements or other obligations relating to the sale or transfer thereof, and the same will not be subject to any adverse claims. The undersigned will, upon request, execute and deliver any additional documents deemed by the Depository or the Company to be necessary or desirable to complete the sale, assignment and transfer of the Shares tendered hereby.

The undersigned represents and warrants to the Company that the undersigned has read and agrees to all of the terms of the Offer. All authority herein conferred or agreed to be conferred shall not be affected by, and shall survive, the death or incapacity of the undersigned, and any obligation of the undersigned hereunder shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned. Except as stated in the Offer, this tender is irrevocable.

The undersigned understands that tenders of Shares pursuant to any one of the procedures described in Section 2 of the Offer to Purchase and in the Instructions will constitute the undersigned's acceptance of the terms and conditions of the Offer, including the undersigned's representation and warranty to the Company that (i) the undersigned has a net long position in the Shares being tendered within the meaning of Rule 14e-4 promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and (ii) the tender of such Shares complies with Rule 14e-4. The Company's acceptance for payment of Shares tendered pursuant to the Offer will constitute a binding agreement between the undersigned and the Company upon the terms and subject to the conditions of the Offer.

The undersigned understands that the Company will determine a single per-Share price (not greater than \$31.00 nor less than \$27.00 per Share), net to the seller in cash (the "Purchase Price"), that it will pay for Shares validly tendered and not withdrawn pursuant to the Offer, taking into account the number of Shares so tendered and the prices specified by tendering shareholders. The undersigned understands that the Company will select the lowest Purchase Price that will allow it to purchase 2,000,000 Shares (or such lesser number of Shares as are validly tendered at prices not greater than \$31.00 nor less than \$27.00 per Share) validly tendered and not withdrawn pursuant to the Offer. The undersigned understands that all Shares validly tendered at prices at or below the Purchase Price and not withdrawn will be purchased at the Purchase Price, upon the terms and subject to the conditions of the Offer, including the proration provisions, and that the Company will return all other Shares, including Shares tendered at prices greater than the Purchase Price and not withdrawn and Shares not purchased because of proration or otherwise.

The undersigned recognizes that, under certain circumstances set forth in the Offer to Purchase, the Company may terminate or amend the Offer or may postpone the acceptance for payment of, or the payment for, Shares tendered or may not be required to purchase any of the Shares tendered hereby or may accept for payment fewer than all of the Shares tendered hereby.

Unless otherwise indicated under "Special Payment Instructions," please issue the check for the Purchase Price of any Shares purchased, and/or return any Shares not tendered or not purchased, in the name(s) of the undersigned. Similarly, unless otherwise indicated under "Special Delivery Instructions," please mail the check for the Purchase Price of any Shares purchased and/or any certificates for Shares not tendered or not purchased (and accompanying documents, as appropriate) to the undersigned at the address shown below the undersigned's signature(s). In the event that both "Special Payment Instructions" and "Special Delivery Instructions" are completed, please issue the check for the Purchase Price of any Shares purchased and/or return any

Shares not tendered or not purchased in the name(s) of, and mail, such check and/or any certificates to, the person(s) so indicated. The undersigned recognizes that the Company has no obligation, pursuant to the "Special Payment Instructions," to transfer any Shares from the name of the registered holder(s) thereof if the Company does not accept for payment any of the Shares so tendered.

The undersigned understands that a tender of Shares pursuant to the Offer will include a tender of the associated Rights and that no separate consideration will be paid for such Rights. For a description of the Rights, see Section 6 of the Offer to Purchase.

The undersigned understands that acceptance of Shares by the Company for payment will constitute a binding agreement between the undersigned and the Company upon the terms and subject to the conditions of the Offer.

ODD LOTS
(SEE INSTRUCTION 9)

This section is to be completed ONLY if Shares are being tendered by or on behalf of a person who owns beneficially an aggregate or fewer than 100 Shares (excluding Shares attributable to individual accounts under The West Company Savings Plan).

The undersigned either (check one box):

/ / owns beneficially an aggregate of fewer than 100 Shares (excluding Shares allocated to accounts in The West Company Savings Plan), all of which are being tendered; or

/ / is a broker, dealer, commercial bank, trust company or other nominee that (i) is tendering, for the beneficial owners thereof, Shares with respect to which it is the record owner and (ii) believes, based upon representations made to it by each such beneficial owner, that such beneficial owner owns beneficially an aggregate of fewer than 100 Shares (excluding Shares attributable to individual accounts under The West Company Savings Plan) and is tendering all of such Shares.

SPECIAL PAYMENT INSTRUCTIONS
(SEE INSTRUCTIONS 1, 4, 6, 7 AND 8)

To be completed ONLY if certificates for Shares not tendered or not purchased and/or any check for the aggregate Purchase Price of Shares purchased is to be issued in the name of and sent to someone other than the undersigned.

Issue:

/ / Check to:
/ / Certificates to:

Name(s) _____
(Please Print)

Address _____

(Zip Code)

(Taxpayer Identification or Social Security Number)

SPECIAL DELIVERY INSTRUCTIONS
(SEE INSTRUCTIONS 1, 4, 6, 7 AND 8)

To be completed ONLY if certificates for Shares not tendered or not purchased and/or any check for the aggregate Purchase Price of Shares purchased, issued in the name of the undersigned, is to be mailed to someone other than the undersigned or to the undersigned at an address other than that shown above.

Mail:
/ / Check to:
/ / Certificates to:

Name(s) _____
(Please Print)

Address _____

(Zip Code)

(Taxpayer Identification or Social Security Number)

THE AUTOMATIC DIVIDEND REINVESTMENT PLAN FOR
SHAREHOLDERS OF THE WEST COMPANY, INCORPORATED
(SEE INSTRUCTION 15)

This section is to be completed ONLY if Shares held in The Automatic Dividend Reinvestment Plan for Shareholders of The West Company, Incorporated (the "Dividend Reinvestment Plan") are to be tendered.

/ / By checking this box, the undersigned represents that the undersigned is a participant in the Dividend Reinvestment Plan and hereby instructs the Depository to tender on behalf of the undersigned the following number of Shares (including fractional Shares, if any) credited to the Dividend Reinvestment Plan account of the undersigned at the Purchase Price per Share indicated below under the item "Price (In Dollars) Per Share at Which Shares Are Being Tendered."

_____ Shares (1)

(1) The undersigned understands and agrees that all Shares held in the Dividend Reinvestment Plan account(s) of the undersigned will be tendered if above box is checked and the space above is left blank.

THE DISCOUNTED STOCK PURCHASE PLAN
OF THE WEST COMPANY, INCORPORATED
(SEE INSTRUCTION 16)

This section is to be completed ONLY if Shares held in the Discounted Stock Purchase Plan of The West Company, Incorporated (the "Discounted Stock Purchase Plan") are to be tendered.

/ / By checking this box, the undersigned represents that the undersigned is a participant in the Discounted Stock Purchase Plan and hereby instructs the Depository to tender on behalf of the undersigned the following number of Shares (including fractional Shares, if any) credited to the Discounted Stock Purchase Plan account of the undersigned at the Purchase Price per Share indicated below under the item "Price (In Dollars) Per Share at Which Shares Are Being Tendered."

_____ Shares (1)

(1) The undersigned understands and agrees that all Shares held in the Discounted Stock Purchase Plan account(s) of the undersigned will be tendered if above box is checked and the space above is left blank.

PRICE (IN DOLLARS) PER SHARE
AT WHICH SHARES ARE BEING TENDERED
(SEE INSTRUCTION 5)

IF SHARES ARE BEING TENDERED AT MORE THAN ONE PRICE,

A SEPARATE INSTRUCTION FORM FOR EACH PRICE SPECIFIED MUST BE USED.

CHECK ONLY ONE BOX.

IF MORE THAN ONE BOX IS CHECKED, OR IF NO BOX IS CHECKED,
THERE IS NO VALID TENDER OF SHARES.

By checking ONE of the boxes below, the undersigned hereby tenders Shares at the price checked. This action could result in none of the Shares being purchased if the Purchase Price for the Shares is less than the price checked. A shareholder who desires to tender Shares at more than one price must complete a separate Letter of Transmittal for each price at which Shares are tendered. The same Shares cannot be tendered at more than one price.

Price (In Dollars) per Share at Which Shares Are Being Tendered:

/ / \$27.00	/ / \$28.00	/ / \$29.00	/ / \$30.00	/ / \$31.00
/ / \$27.125	/ / \$28.125	/ / \$29.125	/ / \$30.125	
/ / \$27.25	/ / \$28.25	/ / \$29.25	/ / \$30.25	
/ / \$27.375	/ / \$28.375	/ / \$29.375	/ / \$30.375	
/ / \$27.50	/ / \$28.50	/ / \$29.50	/ / \$30.50	
/ / \$27.625	/ / \$28.625	/ / \$29.625	/ / \$30.625	
/ / \$27.75	/ / \$28.75	/ / \$29.75	/ / \$30.75	
/ / \$27.875	/ / \$28.875	/ / \$29.875	/ / \$30.875	

PLEASE SIGN HERE

(TO BE COMPLETED BY ALL SHAREHOLDERS)

(PLEASE ALSO COMPLETE AND RETURN THE ATTACHED SUBSTITUTE FORM W-9)

(Must be signed by the registered holder(s) exactly as name(s) appear(s) on certificate(s) or on a security position listing or by person(s) authorized to become registered holder(s) of certificate(s) and documents transmitted with the Letter of Transmittal. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or another person acting in a fiduciary or representative capacity, please set forth full title and see Instruction 6.)

SIGNATURE(S) OF OWNER(S):

Dated: _____, 1998

Names (s): _____

(Please Print)

Capacity (full title): _____

Address: _____

(Include Zip Code)

Area Code(s) and Telephone Number(s): _____

GUARANTEE OF SIGNATURE(S)

(SEE INSTRUCTIONS 1 AND 6)

Name of Firm: _____

Authorized Signature: _____

Name: _____

(Please Print)

Title: _____

Address: _____

(Include Zip Code)

Area Code(s) and Telephone Number(s): _____

Dated: _____, 1998

INSTRUCTIONS

FORMING PART OF THE TERMS AND CONDITIONS OF THE OFFER

1. Guarantee of Signatures. Except as otherwise provided below, all signatures on this Letter of Transmittal must be guaranteed by a financial institution (including most commercial banks, savings and loan associations and brokerage houses) that is a member of a recognized signature guarantee or medallion program within the meaning of Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act") (an "Eligible Institution"), unless (i) this Letter of Transmittal is signed by the registered holder(s) of the Shares (which term, for purposes of this document, shall include any participant in the Book-Entry Transfer Facility whose name appears on a security position listing as the owner of Shares) tendered herewith and such holder(s) have not completed the box entitled "Special Payment Instructions" or the box entitled "Special Delivery Instructions" on this Letter of Transmittal, or (ii) such Shares are tendered for the account of an Eligible Institution. See Instruction 6.

2. Delivery of Letter of Transmittal and Share Certificates; Guaranteed Delivery Procedures. This Letter of Transmittal is to be used either if Share certificates are to be forwarded herewith or if delivery of Shares is to be made by book-entry transfer pursuant to the procedures set forth in Section 2 of the Offer to Purchase. The Depository must receive (i) a properly completed and duly executed Letter of Transmittal or a facsimile thereof in accordance with the instructions of the Letter of Transmittal, including any required signature guarantees, certificates for Shares to be tendered, and any other documents required by the Letter of Transmittal, on or prior to the Expiration Date at its address set forth on the back cover of the Offer to Purchase, (ii) such Shares must be delivered pursuant to the procedures for book-entry transfer described in Section 2 of the Offer to Purchase (and a confirmation of such delivery received by the Depository, including an Agent's Message if the tendering shareholder has not delivered a Letter of Transmittal) or (iii) such Shares are validly tendered through the Book-Entry Transfer Facility's Automated Tender Offer Program ("ATOP"), prior to the Expiration Date. The term "Agent's Message" means a message, transmitted by the Book-Entry Transfer Facility (as defined in Section 2 of the Offer to Purchase) to and received by, the Depository and forming a part of a Book-Entry Confirmation (as defined in Section 2 of the Offer to Purchase), which states that the Book-Entry Transfer Facility has received an express acknowledgment from the participant in the Book-Entry Transfer Facility tendering the Shares that such participant has received and agrees to be bound by the terms of the Letter of Transmittal and that the Letter of Transmittal may be enforced against such participant. If certificates are forwarded to the Depository in multiple deliveries, a properly completed and duly executed Letter of Transmittal must accompany each such delivery.

Participants in the Book-Entry Transfer Facility may tender their Shares in accordance with ATOP, to the extent it is available to such participants for the Shares they wish to tender. A shareholder tendering through ATOP must expressly acknowledge that the shareholder has received and agreed to be bound by the Letter of Transmittal and that the Letter of Transmittal may be enforced against such shareholder.

Shareholders whose Share certificates are not immediately available, who cannot deliver their Shares and all other required documents to the Depository or who cannot complete the procedure for delivery by book-entry transfer prior to the Expiration Date may tender their Shares pursuant to the guaranteed delivery procedure set forth in Section 2 of the Offer to Purchase. Pursuant to such procedure: (i) such tender must be made by or through an Eligible Institution; (ii) a properly completed and duly executed Notice of Guaranteed Delivery substantially in the form provided by the Company (with any required signature guarantees) must be received by the Depository on or prior to the Expiration Date; and (iii) the certificates for all physically delivered Shares in proper form for transfer by delivery, or a confirmation of a book-entry transfer into the Depository's account at the Book-Entry Transfer Facility of all Shares delivered electronically, in each case together with a properly completed and duly executed Letter of Transmittal (or manually signed facsimile thereof) with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message or, in the case of a tender through ATOP, the specified acknowledgment) and any other documents required by this Letter of Transmittal, must be received by the Depository within three New York Stock Exchange, Inc. trading days after the date the Depository receives such Notice of Guaranteed Delivery, all as provided in Section 2 of the Offer to Purchase.

THE METHOD OF DELIVERY OF ALL DOCUMENTS, INCLUDING SHARE CERTIFICATES, THE LETTER OF TRANSMITTAL AND ANY OTHER REQUIRED DOCUMENTS, IS AT THE ELECTION AND RISK OF THE TENDERING SHAREHOLDER, AND THE DELIVERY WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE DEPOSITARY. IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, PROPERLY INSURED, IS RECOMMENDED. IN ALL

CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

By executing this Letter of Transmittal (or facsimile thereof), the tendering shareholder waives any right to receive any notice of the acceptance for payment of the Shares.

3. Inadequate Space. If the space provided herein is inadequate, the certificate numbers and/or the number of Shares should be listed on a separate signed schedule and attached to this Letter of Transmittal.

4. Partial Tenders (Not Applicable to Shareholders Who Tender by Book-Entry Transfer). If fewer than all the Shares represented by any certificate delivered to the Depository are to be tendered, fill in the number of Shares that are to be tendered in the box entitled "Number of Shares Tendered." In such case, a new certificate for the remainder of the Shares represented by the old certificate will be sent to the person(s) signing this Letter of Transmittal, unless otherwise provided in the "Special Payment Instructions" or "Special Delivery Instructions" boxes on this Letter of Transmittal, as promptly as practical following the expiration or termination of the Offer. All Shares represented by certificates delivered to the Depository will be deemed to have been tendered unless otherwise indicated.

5. Indication of Price at Which Shares are Being Tendered. For Shares to be validly tendered by this Letter of Transmittal, the shareholder must check the box indicating the price per Share at which such shareholder is tendering Shares under "Price (In Dollars) Per Share at Which Shares Are Being Tendered."

By checking a box under "Price (In Dollars) Per Share at Which Shares Are Being Tendered," the shareholder acknowledges that doing so could result in none of the Shares being purchased if the Purchase Price for the Shares is less than the price such holder checks. ONLY ONE BOX MAY BE CHECKED. IF MORE THAN ONE BOX IS CHECKED, OR IF NO BOX IS CHECKED, THERE IS NO VALID TENDER OF SHARES. A shareholder wishing to tender portions of such shareholder's Shares at different prices must complete a separate Letter of Transmittal for each price at which such shareholder wishes to tender each such portion. The same Shares cannot be tendered (unless previously validly withdrawn as provided in Section 3 of the Offer to Purchase) at more than one price.

6. Signatures on Letter of Transmittal; Stock Powers and Endorsements. If this Letter of Transmittal is signed by the registered holder(s) of the Shares tendered hereby, the signature(s) must correspond with the name(s) as written on the face of the certificates without alteration, enlargement or any change whatsoever.

If any of the Shares tendered hereby are held of record by two or more persons, all such persons must sign this Letter of Transmittal. If any of the Shares tendered hereby are registered in different names on different certificates, it will be necessary to complete, sign and submit as many, separate Letters of Transmittal (or facsimiles thereof) as there are different registrations of certificates.

If this Letter of Transmittal is signed by the registered holder(s) of the Shares tendered hereby, no endorsements of certificates or separate stock powers are required unless payment of the Purchase Price is to be made to, or Shares not tendered or not purchased are to be registered in the name of, any person other than the registered holder(s), in which case the certificate(s) evidencing the Shares tendered hereby must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name(s) of the registered holder(s) appear(s) on such certificates. SIGNATURES ON ANY SUCH CERTIFICATES OR STOCK POWERS MUST BE GUARANTEED BY AN ELIGIBLE INSTITUTION. See Instruction 1.

If this Letter of Transmittal is signed by a person other than the registered holder(s) of the Shares tendered hereby, certificates evidencing the Shares tendered hereby must be endorsed or accompanied by appropriate stock powers, in either case, signed exactly as the name(s) of the registered holder(s) appear(s) on such certificate(s). Signature(s) on any such certificates or stock powers must be guaranteed by an Eligible Institution. See Instruction 1.

If this Letter of Transmittal or any certificate or stock power is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, such person should so indicate when signing, and proper evidence satisfactory to

the Company of the authority of such person so to act must be submitted.

7. Stock Transfer Taxes. The Company will pay or cause to be paid any stock transfer taxes with respect to the sale and transfer of any Shares to it or its order pursuant to the Offer. If, however, payment of the aggregate Purchase Price is to be made to, or Shares not tendered or not purchased are to be registered in the name of, any person other than the registered holder(s) or if tendered Shares are registered in the name of any person other than the person(s) signing this Letter of Transmittal, the amount of any stock transfer taxes (whether imposed on the registered holder(s), such other person or otherwise) payable on account of the transfer to such person will be deducted from the Purchase Price unless satisfactory evidence of the payment of such taxes, or exemption therefrom, is submitted. See Section 4 of the Offer to Purchase. Except as provided in this Instruction 7, it will not be necessary to affix transfer tax stamps to the certificates representing Shares tendered hereby.

8. Special Payment and Delivery Instructions. If a check for the Purchase Price of any Shares tendered hereby is to be issued in the name of, and/or any Shares not tendered or not purchased are to be returned to, a person other than the person(s) signing this Letter of Transmittal or if the check and/or any certificates for Shares not tendered or not purchased are to be mailed to someone other than the person(s) signing this Letter of Transmittal or to an address other than that shown above in the box captioned "Description of Shares Tendered," then the boxes captioned "Special Payment Instructions" and/or "Special Delivery Instructions" on this Letter of Transmittal should be completed. Shareholders tendering Shares by book-entry transfer will have any Shares not accepted for payment returned by crediting the account maintained by such shareholder at the Book-Entry Transfer Facility.

9. Odd Lots. As described in Section 1 of the Offer to Purchase, if fewer than all Shares validly tendered at or below the Purchase Price and not withdrawn prior to the Expiration Date are to be purchased, the Shares purchased first will consist of all Shares tendered by any shareholder who owns beneficially an aggregate of fewer than 100 Shares (excluding Shares attributable to individual accounts under The West Company Savings Plan) and who validly tendered all such Shares at or below the Purchase Price. Partial tenders of Shares will not qualify for this preference and this preference will not be available unless the box captioned "Odd Lots" in this Letter of Transmittal and the Notice of Guaranteed Delivery, if any, is completed.

As discussed in Section 13 of the Offer to Purchase, the number of Shares to be purchased from a particular shareholder may affect the tax treatment of such purchase to such shareholder and such shareholder's decision whether to tender. EACH SHAREHOLDER IS URGED TO CONSULT WITH HIS OR HER OWN TAX ADVISOR.

10. Substitute Form W-9. Under federal income tax law, a holder pursuant to the Offer is required to provide the Depository with such holder's correct taxpayer identification number ("TIN") on Substitute Form W-9 below. If the holder is an individual, the TIN is his or her social security number. If the Depository is not provided with the correct TIN, payments that are made to such holder or other payee with respect to Offer may be subject to 31% backup withholding. See the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for more instructions.

If backup withholding applies, the Depository is required to withhold 31% of any such payments made to the holder or other payee. Backup withholding is not an additional tax. Rather, the tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld, provided that the required information is given to the Internal Revenue Service. If withholding results in an overpayment of taxes, a refund may be obtained from the Internal Revenue Service.

The box in Part 3 of the Substitute Form W-9 may be checked if the submitting holder has not been issued a TIN and has applied for a TIN or intends to apply for a TIN in the near future. If the box in Part 3 is checked, the holder or other payee must also complete the Certificate of Awaiting Taxpayer Identification Number below in order to avoid backup withholding. Notwithstanding that the box in Part 3 is checked and the Certificate of Awaiting Taxpayer Identification Number is completed, the Depository will withhold 31% on all payments made prior to the time a properly certified TIN is provided to the Depository. However, such amounts will be refunded to such holder if a TIN is provided to the Depository within 60 days.

The holder is required to give the Depository the TIN (e.g., social security

number or employer identification number) of the record owner of the Shares or of the last transferee appearing on the transfers attached to, or endorsed on, the Shares. If the Shares are registered in more than one name or are not in the name of the actual owner, consult the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional guidance on which number to report.

11. Form W-8. Certain holders (including, among others, all corporations and certain foreign individuals) are not subject to backup withholding and reporting requirements. In order for a foreign individual to qualify as an exempt recipient, the holder must submit a Form W-8, signed under penalties of perjury, attesting to that individual's exempt status. A Form W-8 can be obtained from the Depository. Foreign shareholders are urged to consult their tax advisors regarding the application of United States federal income tax withholding, including eligibility for a withholding tax reduction or exemption and refund procedures.

12. Requests for Assistance or Additional Copies. Any questions or requests for assistance may be directed to the Information Agent or the Dealer Manager at their respective telephone numbers and addresses listed below. Requests for additional copies of the Offer to Purchase, this Letter of Transmittal or other tender offer materials may be directed to the Information Agent or the Dealer Manager, and such copies will be furnished promptly at the Company's expense. Shareholders may also contact their local broker, dealer, commercial bank or trust company for documents relating to, or assistance concerning, the Offer.

13. Irregularities. All questions as to the number of Shares to be accepted, the price to be paid therefor and the validity, form, eligibility (including time of receipt) and acceptance for payment of any tender of Shares will be determined by the Company, in its sole discretion, and the determination will be final and binding on all parties. The Company reserves the absolute right to reject any or all tenders it determines not to be in proper form or the acceptance of or payment for which may, in the opinion of the Company's counsel, be unlawful. The Company also reserves the absolute right to waive any of the conditions of the Offer and any defect or irregularity in the tender of any particular Shares, and the Company's interpretation of the terms of the Offer (including these instructions) will be final and binding on all parties. No tender of Shares will be deemed to be validly made until all defects or irregularities have been cured or waived. None of the Company, the Dealer Manager, the Depository, the Information Agent or any other person is or will be obligated to give notice of any defects or irregularities in tenders, and none of them will incur any liability for failure to give any such notice.

14. The West Company Savings Plan. Participants in The West Company Savings Plan may not use this Letter of Transmittal to direct the tender of Shares (including fractional Shares, if any) reflecting interests attributable to such participant's individual account(s) under the Plan, but must use the separate Direction Form sent to them by the Plan's Trustee. See Section 2 of the Offer to Purchase.

15. The Automatic Dividend Reinvestment Plan for Shareholders of The West Company, Incorporated. If a shareholder desires to tender Shares (including fractional Shares, if any) credited to the holder's account under the Dividend Reinvestment Plan, the box captioned "The Automatic Dividend Reinvestment Plan for Shareholders of The West Company, Incorporated" should be completed. A participant in the Dividend Reinvestment Plan may complete such box on only one Letter of Transmittal submitted by such participant. If a participant submits more than one Letter of Transmittal and completes such box on more than one Letter of Transmittal, the participant will be deemed to have elected to tender all Shares (including fractional Shares, if any) credited to the shareholder's account under the Dividend Reinvestment Plan at the lowest price specified in such Letters of Transmittal.

If a shareholder tenders Shares held in the Dividend Reinvestment Plan, all such Shares credited to such Shareholder's account(s), including fractional Shares, will be tendered, unless otherwise specified above under the box captioned "The Automatic Dividend Reinvestment Plan For Shareholders of The West Company, Incorporated". In the event that the box captioned "The Automatic Dividend Reinvestment Plan For Shareholders of The West Company, Incorporated" is not completed, no Shares held in the tendering shareholder's account will be tendered.

16. The Discounted Stock Purchase Plan of The West Company,

Incorporated. If a shareholder desires to tender Shares (including fractional Shares, if any) credited to the holder's account under the Discounted Stock Purchase Plan, the box captioned "The Discounted Stock Purchase Plan of The West Company, Incorporated" should be completed. A participant in the Discounted Stock Purchase Plan may complete such box on only one Letter of Transmittal submitted by such participant. If a participant submits more than one Letter of Transmittal and completes such box on more than one Letter of Transmittal, the participant will be deemed to have elected to tender all Shares (including fractional Shares, if any) credited to the shareholder's account under the Discounted Stock Purchase Plan at the lowest price specified in such Letters of Transmittal.

17. Non-Qualified Incentive Plans. Participants in the Company's Long Term Incentive Plan and the 1998 Key Employee Incentive Compensation Plan may not use this Letter of Transmittal to direct the tender of Shares (including fractional Shares, if any) reflecting interests attributable to such participant's individual account(s) under such Plans, but must use the separate Direction Form sent to them by the Company. See Section 2 of the Offer to Purchase.

18. Order of Purchase in Event of Proration. As described in Section 1 of the Offer to Purchase, shareholders may designate the order in which their Shares are to be purchased in the event of proration. The order of purchase may affect whether any capital gain or loss recognized on the Shares purchased is long-term or short-term (depending on the holding period for the Shares purchased) and the amount of gain or loss recognized for federal income tax purposes. See Sections 1 and 13 of the Offer to Purchase.

19. Lost, Stolen or Destroyed Certificates. If your certificate(s) representing Shares have been lost, stolen or destroyed, so indicate above. The Depository will send you additional documentation that will need to be completed to effectively surrender such lost, stolen or destroyed certificates.

IMPORTANT: THIS LETTER OF TRANSMITTAL (OR A MANUALLY SIGNED FACSIMILE THEREOF) TOGETHER WITH SHARE CERTIFICATES OR CONFIRMATION OF BOOK-ENTRY TRANSFER OR, IN THE CASE OF A TENDER THROUGH ATOP A SPECIFIC ACKNOWLEDGMENT, AND ALL OTHER REQUIRED DOCUMENTS MUST BE RECEIVED BY THE DEPOSITARY, OR THE NOTICE OF GUARANTEED DELIVERY MUST BE RECEIVED BY THE DEPOSITARY, ON OR PRIOR TO THE EXPIRATION DATE.

PAYOR'S NAME: AMERICAN STOCK TRANSFER & TRUST COMPANY

SUBSTITUTE | PART 1 -- PLEASE PROVIDE |
 FORM W-9 | YOUR TIN IN THE BOX AT | Social Security Number
 | RIGHT AND CERTIFY BY | OR
 | SIGNING AND DATING BELOW. | Employer Identification
 | | Number
 | PART 2 -- CERTIFICATION -- Under penalties of
 | perjury, I certify that:
 | (1) The number shown on this form is my correct
 DEPARTMENT OF THE TREASURY | Taxpayer Identification Number (or I am waiting for a
 INTERNAL REVENUE | number to be issued to me), and
 SERVICE
 Payor's Request for | (2) I am not subject to backup withholding either
 Taxpayer | because: (a) I am exempt from backup withholding, or
 Identification | (b) I have not been notified by the Internal Revenue
 Number (TIN) | Service (the "IRS") that I am subject to backup
 | withholding as a result of a failure to report,
 | all interest or dividends, or (c) the IRS has
 | notified me that I am no longer subject to backup
 | withholding.
 | CERTIFICATION INSTRUCTIONS -- You must cross out item
 | (2) above if you have been notified by the IRS that
 | you are currently subject to backup withholding
 | because of under-reporting interest or dividends on
 | your tax return. However, if after being notified by
 | the IRS that you were subject to backup withholding
 | you receive another notification from the IRS
 | stating that you are no longer subject to backup
 | withholding, do not cross out such item (2).

NOTE: FAILURE TO COMPLETE AND RETURN THIS FORM MAY RESULT IN BACKUP WITHHOLDING OF 31% OF ANY PAYMENTS MADE TO YOU PURSUANT TO THE OFFER. PLEASE REVIEW THE ENCLOSED GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9 FOR ADDITIONAL DETAILS.

YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU CHECKED THE BOX IN PART 3 OF SUBSTITUTE FORM W-9.

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under penalties of perjury that a taxpayer identification number has not been issued to me, and either (1) I have mailed or delivered an application to receive a taxpayer identification number to the appropriate Internal Revenue Service Center or Social Security Administration Office or (2) I intend to mail or deliver an application in the near future. I understand that if I do not provide a taxpayer identification number by the time of payment, 31% of all reportable payments made to me will be withheld, but that such amounts will be refunded to me if I then provide a Taxpayer Identification Number within sixty (60) days.

Signature _____ Date _____

The Information Agent for the Offer is:

[LOGO]

17 State Street
New York, NY 10004
(888) 279-9146 (toll free)
or
(212) 805-7000, ext. 358 (call collect)

The Dealer Manager for the Offer is:

[LOGO]

535 Madison Avenue
New York, NY 10022
Telephone (212) 906-7000

NOTICE OF GUARANTEED DELIVERY

(Not to be Used for Signature Guarantees)
PURSUANT TO THE OFFER TO PURCHASE FOR CASH

by

THE WEST COMPANY, INCORPORATED

of

UP TO 2,000,000 SHARES OF ITS COMMON STOCK
(INCLUDING THE ASSOCIATED PREFERRED STOCK PURCHASE RIGHTS)

This form, or a form substantially equivalent to this form, must be used to accept the Offer (as defined below) if certificates for the shares of common stock of The West Company, Incorporated are not immediately available, if the procedure for book-entry transfer cannot be completed on a timely basis, or if time will not permit all other documents required by the Letter of Transmittal to be delivered to the Depository by the Expiration Date (as defined in Section 1 of the Offer to Purchase, defined below). This form may be delivered by hand or transmitted by mail or overnight courier, or, for Eligible Institutions (as defined below), by facsimile transmission, to the Depository. See Section 2 of the Offer to Purchase.

The Depository for the Offer is:

AMERICAN STOCK TRANSFER & TRUST COMPANY

By Facsimile
Transmission Number:
(For Eligible Institutions

By Registered or
By Hand/Overnight Delivery:
American Stock Transfer &

Certified Mail:
(9:00 A.M. - 5:00 P.M.,
New York

City Time)
Only)
(718) 234-5001

Trust Company
40 Wall Street, 46th Floor
New York, NY 10005

American Stock Transfer &
Trust Company
40 Wall Street, 46th Floor
New York, NY 10005

Confirm Receipt of
Facsimile by Telephone:
(718) 921-8200

For Information Telephone:
(718) 921-8200

DELIVERY OF THIS INSTRUMENT TO AN ADDRESS, OR TRANSMISSION OF INSTRUCTIONS VIA A FACSIMILE NUMBER, OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY.

This form is not to be used to guarantee signatures. If a signature on a Letter of Transmittal is required to be guaranteed by an Eligible Institution under the instructions thereto, such signature guarantee must appear in the applicable space provided in the signature box on the Letter of Transmittal.

Ladies and Gentlemen:

The undersigned hereby tenders to The West Company, Incorporated, a Pennsylvania corporation (the "Company"), upon the terms and subject to the conditions set forth in the Offer to Purchase, dated September 9, 1998 (the "Offer to Purchase"), and the related Letter of Transmittal (which, as amended from time to time, together constitute the "Offer"), receipt of which is hereby acknowledged, the number of shares of common stock, \$.25 par value (the "Shares"), (including the associated preferred stock purchase rights (the "Rights") issued pursuant to the Flip-In Rights Agreement and the Flip-Over Rights Agreement, each dated as of January 16, 1990, between the Company and American Stock Transfer & Trust Company, as the Rights Agent) of the Company listed below, pursuant to the guaranteed delivery procedure set forth in Section 2 of the Offer to Purchase. The undersigned understands that a tender of Shares

pursuant to the Offer will include a tender of the associated Rights and that no separate consideration will be paid for such Rights. For a description of the Rights, see Section 6 of the Offer to Purchase. Unless the context otherwise requires, all references to Shares shall include the associated Rights.

ODD LOTS
(SEE INSTRUCTION 9 OF THE LETTER OF TRANSMITTAL)

This section is to be completed ONLY if Shares are being tendered by or on behalf of a person who beneficially owns an aggregate of fewer than 100 Shares (excluding Shares attributable to individual accounts under The West Company Savings Plan).

The undersigned either (check ONE box):

/ / owns beneficially an aggregate of fewer than 100 Shares (excluding Shares attributable to individual accounts under The West Company Savings Plan), all of which are being tendered, or

/ / is a broker, dealer, commercial bank, trust company or other nominee that (i) is tendering, for the beneficial owners thereof, Shares with respect to which it is the record owner and (ii) believes, based upon representations made to it by each such beneficial owner, that such beneficial owner owns beneficially an aggregate of fewer than 100 Shares (excluding Shares attributable to individual accounts under The West Company Savings Plan) and is tendering all of such Shares.

PRICE (IN DOLLARS) PER SHARE
AT WHICH SHARES ARE BEING TENDERED
(SEE INSTRUCTION 5 OF THE LETTER OF TRANSMITTAL)

IF SHARES ARE BEING TENDERED AT MORE THAN ONE PRICE, A SEPARATE INSTRUCTION FORM FOR EACH PRICE SPECIFIED MUST BE USED.

CHECK ONLY ONE BOX.

IF MORE THAN ONE BOX IS CHECKED, OR IF NO BOX IS CHECKED, THERE IS NO VALID TENDER OF SHARES.

By checking ONE of the boxes below, the undersigned hereby tenders Shares at the price checked. This action could result in none of the Shares being purchased if the Purchase Price for the Shares is less than the price checked. A SHAREHOLDER WHO DESIRES TO TENDER SHARES AT MORE THAN ONE PRICE MUST COMPLETE A SEPARATE INSTRUCTION FORM FOR EACH PRICE AT WHICH SHARES ARE TENDERED. THE SAME SHARES CANNOT BE TENDERED AT MORE THAN ONE PRICE.

PRICE (IN DOLLARS) PER SHARE AT WHICH SHARES ARE BEING TENDERED:

- / / \$27.00 / / \$28.00 / / \$29.00 / / \$30.00 / / \$31.00
- / / \$27.125 / / \$28.125 / / \$29.125 / / \$30.125
- / / \$27.25 / / \$28.25 / / \$29.25 / / \$30.25
- / / \$27.375 / / \$28.375 / / \$29.375 / / \$30.375
- / / \$27.50 / / \$28.50 / / \$29.50 / / \$30.50
- / / \$27.625 / / \$28.625 / / \$29.625 / / \$30.625
- / / \$27.75 / / \$28.75 / / \$29.75 / / \$30.75
- / / \$27.875 / / \$28.875 / / \$29.875 / / \$30.875

(PLEASE TYPE OR PRINT)

Number of Shares: _____ Name(s) of Record Holder(s): _____

Certificate Nos. (if available): _____ Print Name(s): _____

Date: _____ Signature(s) _____

Address(es)

Area Code/Telephone Number

If shares will be tendered by book-entry transfer, enter The Depository Trust Company Account Number below:

Account Number: _____

THE METHOD OF DELIVERY OF THIS DOCUMENT IS AT THE ELECTION AND RISK OF THE TENDERING SHAREHOLDERS. IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED IS RECOMMENDED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ASSURE DELIVERY.

GUARANTEE
(NOT TO BE USED FOR SIGNATURE GUARANTEE)

The undersigned, a firm that is a member of a registered national securities exchange or the National Association of Securities Dealers, Inc., or a financial institution that is a member of a recognized signature guarantee medallion program within the meaning of Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act") (an "Eligible Institution"), hereby guarantees (i) that the above-named person(s) has a net long position in the Shares being tendered within the meaning of Rule 14e-4 under the Exchange Act, (ii) that such tender of Shares complies with Rule 14e-4 and (iii) the delivery to the Depository, at its address set forth above, of certificate(s) for the Shares tendered hereby, in proper form for transfer, or a confirmation of the book-entry transfer of the Shares tendered hereby into the Depository's account at The Depository Trust Company, in each case together with a properly completed and duly executed Letter(s) of Transmittal (or a facsimile(s) thereof), with any required signature guarantee(s), or, in the case of a book-entry transfer, an Agent's Message (as defined in the Offer to Purchase) or through ATOP (as defined in the Offer to Purchase), and any other required documents, all within three New York Stock Exchange, Inc. trading days after the date of receipt by the Depository.

The Eligible Institution that completes this form must communicate the guarantee to the Depository and must deliver the Letter of Transmittal and certificates for Shares to the Depository within the time shown herein. Failure to do so could result in a financial loss to such Eligible Institution.

(PLEASE PRINT OR TYPE)

Name of Firm: _____
Address: _____
Area Code and Telephone Number: _____
Authorized Signature: _____
Name: _____
Title: _____
Dated: _____

NOTE: DO NOT SEND SHARE CERTIFICATES WITH THIS FORM. YOUR SHARE CERTIFICATES MUST BE SENT WITH THE LETTER OF TRANSMITTAL.

Offer to Purchase for Cash

Up to 2,000,000 Shares of its Common Stock

(Including the Associated Preferred Stock Purchase Rights)

of

[LOGO]

AT A PRICE NOT GREATER THAN \$31.00 NOR LESS THAN \$27.00 PER SHARE

THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS EXPIRE AT 5:00 P.M., NEW YORK
CITY TIME, ON WEDNESDAY, OCTOBER 7, 1998, UNLESS THE OFFER IS EXTENDED.

September 9, 1998

TO BROKERS, DEALERS, COMMERCIAL BANKS,
TRUST COMPANIES AND OTHER NOMINEES:

The West Company, Incorporated, a Pennsylvania corporation (the "Company"), has appointed us to act as Dealer Manager in connection with its offer to purchase up to 2,000,000 shares of its common stock, par value \$.25 per share (the "Shares" or the "Common Stock"), at a price, net to the seller in cash, not greater than \$31.00 nor less than \$27.00 per Share, upon the terms and subject to the conditions set forth in the Company's Offer to Purchase, dated September 9, 1998, and in the related Letter of Transmittal (which together constitute the "Offer").

The Company will, upon the terms and subject to the conditions of the Offer, determine a single per-Share price (not greater than \$31.00 nor less than \$27.00 per Share), net to the Seller in cash (the "Purchase Price"), that it will pay for Shares properly tendered and not withdrawn pursuant to the Offer, taking into account the number of Shares so tendered and the prices specified by tendering shareholders. The Company will select the lowest Purchase Price that will allow it to buy 2,000,000 Shares properly tendered and not withdrawn pursuant to the Offer (or such lesser number of Shares as are properly tendered at prices not greater than \$31.00 nor less than \$27.00 per Share). The Company will pay the Purchase Price for all Shares properly tendered at prices at or below the Purchase Price and not withdrawn, upon the terms and subject to the conditions of the Offer, including the proration terms thereof. The Company reserves the right in its sole discretion, to purchase more than 2,000,000 Shares pursuant to the Offer. See Section 1 of the Offer to Purchase.

If, prior to the Expiration Date, more than 2,000,000 Shares (or such greater number of Shares as the Company elects to purchase) are properly tendered and not withdrawn at or below the Purchase Price, the Company will, upon the terms and subject to the conditions of the Offer, accept Shares for purchase in the following order of priority: (a) first, from Odd Lot Owners (as defined in Section 1 of the Offer to Purchase) who properly tender their Shares at or below the Purchase Price; and (b) second, on a pro rata basis from all other shareholders whose Shares are properly tendered at or below the Purchase Price and not withdrawn. See Introduction and Section 1 of the Offer to Purchase.

THE OFFER IS NOT CONDITIONED UPON ANY MINIMUM NUMBER OF SHARES BEING TENDERED. THE OFFER IS, HOWEVER, SUBJECT TO CERTAIN OTHER CONDITIONS. SEE SECTION 5 OF THE OFFER TO PURCHASE.

For your information and for forwarding to your clients for whom you hold Shares registered in your name or in the name of your nominee, we are enclosing the following documents:

1. Offer to Purchase, dated September 9, 1998;

2. Letter to Clients which may be sent to your clients for whose accounts you hold Shares registered in your name or in the name of your nominee, with space provided for obtaining such clients' instructions with

regard to the Offer;

3. Letter to Shareholders of the Company, dated September 9, 1998, from William G. Little, Chairman and Chief Executive Officer of the Company;

4. Letter of Transmittal for your use and for the information of your clients (together with accompanying Substitute Form W-9 and guidelines); and

5. Notice of Guaranteed Delivery to be used to accept the Offer if the Share certificates and all other required documents cannot be delivered to the Depositary by the Expiration Date or if the procedure for book-entry transfer cannot be completed on a timely basis.

WE URGE YOU TO CONTACT YOUR CLIENTS AS PROMPTLY AS POSSIBLE. THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON WEDNESDAY, OCTOBER 7, 1998, UNLESS THE OFFER IS EXTENDED.

No fees or commissions will be payable to brokers, dealers or any other person for soliciting tenders of Shares pursuant to the Offer other than fees paid to the Dealer Manager, the Information Agent or the Depositary as described in Section 15 of the Offer to Purchase. The Company will, however, upon request, reimburse you for reasonable and necessary costs and expenses incurred by you in forwarding any of the enclosed materials to the beneficial owners of Shares held by you as a nominee or in a fiduciary capacity. The Company will pay or cause to be paid any stock transfer taxes applicable to its purchase of Shares, except as otherwise provided in Instruction 7 of the Letter of Transmittal.

In order to take advantage of the Offer, a duly executed and properly completed Letter of Transmittal and any other required documents should be sent to the Depositary with either certificate(s) representing the tendered Shares or confirmation of their book-entry transfer, all in accordance with the instructions set forth in the Letter of Transmittal and the Offer to Purchase.

As described in Section 2 of the Offer to Purchase, tenders may be made without the concurrent deposit of stock certificates or concurrent compliance with the procedure for book-entry transfer if such tenders are made by or through a broker or dealer which is a member firm of a registered national securities exchange, a member of the Stock Transfer Association's approved medallion program (such as STAMP, SEMP or MSP) or a commercial bank or trust company having an office, branch or agency in the United States. Certificates for Shares so tendered (or a confirmation of a book-entry transfer of such Shares into the Depositary's account at the "Book-Entry Transfer Facility" described in Section 2 of the Offer to Purchase), together with a properly completed and duly executed Letter of Transmittal and any other documents required by the Letter of Transmittal must be received by the Depositary within three New York Stock Exchange, Inc. trading days after timely receipt by the Depositary of a properly completed and duly executed Notice of Guaranteed Delivery.

Any inquiries you may have with respect to the Offer should be addressed to the Dealer Manager or the Information Agent at their respective addresses and telephone numbers set forth on the back cover page of the Offer to Purchase.

Additional copies of the enclosed material may be obtained from the Information Agent Shareholder Communications Corporation, telephone: (888) 279-9146 (toll free).

Very truly yours,

Warburg Dillon Read LLC

Enclosures

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE YOU OR ANY OTHER PERSON AS AN AGENT OF THE COMPANY OR ANY OF ITS AFFILIATES, THE DEALER MANAGER, THE INFORMATION AGENT OR THE DEPOSITARY, OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENT ON BEHALF OF ANY OF THEM IN CONNECTION WITH THE OFFER OTHER THAN THE DOCUMENTS ENCLOSED HERewith AND THE STATEMENTS CONTAINED THEREIN.

Offer to Purchase for Cash up to
2,000,000 Shares of its Common Stock
at a Purchase Price not greater than \$31.00
nor less than \$27.00 per Share
of
THE WEST COMPANY, INCORPORATED

THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS EXPIRE AT 5:00 P.M.,
NEW YORK CITY TIME, ON WEDNESDAY, OCTOBER 7, 1998,
UNLESS THE OFFER IS EXTENDED.

September 9, 1998

TO OUR CLIENTS:

Enclosed for your consideration are the Offer to Purchase dated September 9, 1998 (the "Offer to Purchase") and the related Letter of Transmittal (which together constitute the "Offer") in connection with the Offer by The West Company, Incorporated, a Pennsylvania corporation (the "Company"), to purchase up to 2,000,000 shares of its common stock, par value \$.25 per share (the "Shares" or the "Common Stock"), at a price, net to the seller in cash, not greater than \$31.00 nor less than \$27.00 per Share, upon the terms and subject to the conditions set forth in the Offer.

The Company will, upon the terms and subject to the conditions of the Offer, determine a single per-Share price (not greater than \$31.00 nor less than \$27.00 per Share), net to the seller in cash (the "Purchase Price"), that it will pay for Shares properly tendered and not withdrawn pursuant to the Offer, taking into account the number of Shares so tendered and the prices specified by tendering shareholders. The Company will select the lowest Purchase Price that will allow it to buy 2,000,000 Shares properly tendered and not withdrawn pursuant to the Offer (or such lesser number of Shares as are properly tendered at prices not greater than \$31.00 nor less than \$27.00 per Share). The Company will pay the Purchase Price for all Shares properly tendered at prices at or below the Purchase Price and not withdrawn, upon the terms and subject to the conditions of the Offer, including the proration terms thereof. The Company reserves the right in its sole discretion, to purchase more than 2,000,000 Shares pursuant to the Offer. See Section 1 of the Offer to Purchase.

If, prior to the Expiration Date, more than 2,000,000 Shares (or such greater number of Shares as the Company elects to purchase) are properly tendered and not withdrawn at or below the Purchase Price, the Company will, upon the terms and subject to the conditions of the Offer, accept Shares for purchase in the following order of priority: (a) first from Odd Lot Owners (as defined in Section 1 of the Offer to Purchase) who properly tender their Shares at or below the Purchase Price; and (b) second on a pro rata basis from all other shareholders whose Shares are properly tendered at or below the Purchase Price and not withdrawn. See Introduction and Section 1 of the Offer to Purchase.

WE ARE THE OWNER OF RECORD OF SHARES OF COMMON STOCK HELD FOR YOUR ACCOUNT. AS SUCH, WE ARE THE ONLY ONES WHO CAN TENDER YOUR SHARES OF COMMON STOCK, AND THEN ONLY PURSUANT TO YOUR INSTRUCTIONS. WE ARE SENDING YOU THE LETTER OF TRANSMITTAL FOR YOUR INFORMATION ONLY; YOU CANNOT USE IT TO TENDER SHARES OF COMMON STOCK WE HOLD FOR YOUR ACCOUNT.

Please instruct us as to whether you wish us to tender any or all of the Shares we hold for your account on the terms and subject to the conditions of the Offer.

We call your attention to the following:

1. You may tender Shares at prices not greater than \$31.00 nor less than \$27.00 per Share, as indicated in the attached Instruction Form, net to you in cash.
2. The Offer is not conditioned upon any minimum number of Shares being tendered.

3. The Offer, proration period and withdrawal rights will expire at 5:00 P.M., New York City time, on October 7, 1998, unless the Company extends the Offer.

4. The Offer is for 2,000,000 Shares, constituting approximately 11.7% of the Company's outstanding equity securities as of September 8, 1998.

5. Tendering shareholders will not be obligated to pay any brokerage commissions, solicitation fees or, subject to Instruction 7 of the Letter of Transmittal, stock transfer taxes on the Company's purchase of Shares pursuant to the Offer.

6. If you beneficially hold, as of the close of business on the Expiration Date, an aggregate of fewer than 100 Shares (excluding Shares held for your account in the Company's Savings Plan) and you instruct us to tender on your behalf all such Shares at or below the Purchase Price before the Expiration Date and check the box captioned "Odd Lots" in the attached Instruction Form, the Company, upon the terms and subject to the conditions of the Offer, will accept all such Shares for purchase before proration, if any, of the purchase of other Shares properly tendered at or below the Purchase Price.

7. If you wish to tender portions of your Shares at different prices you must complete a separate Instruction Form for each price at which you wish to tender each such portion of your Shares. We must submit separate Letters of Transmittal on your behalf for each price you will accept.

If you wish to have us tender any or all of your Shares, please so instruct us by completing, executing, detaching and returning to us the attached Instruction Form. An envelope to return your Instruction Form to us is enclosed. If you authorize us to tender your Shares, we will tender all such Shares unless you specify otherwise on the attached Instruction Form.

YOUR INSTRUCTION FORM SHOULD BE FORWARDED TO US IN AMPLE TIME TO PERMIT US TO SUBMIT A TENDER ON YOUR BEHALF BEFORE THE EXPIRATION DATE OF THE OFFER. THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON WEDNESDAY, OCTOBER 7, 1998, UNLESS THE COMPANY EXTENDS THE OFFER.

As described in Section 1 of the Offer to Purchase, if, prior to the Expiration Date, more than 2,000,000 Shares (or such greater number of Shares as the Company elects to purchase) are properly tendered and not withdrawn at or below the Purchase Price, the Company will accept Shares for purchase at the Purchase Price in the following order of priority:

(a) first, all Shares properly tendered at or below the Purchase Price prior to the Expiration Date (and not withdrawn) by any Odd Lot Owner (as defined in the Offer to Purchase), who:

(1) tenders all Shares (excluding Shares attributable to individual accounts under the Company's Savings Plan) beneficially owned by such Odd Lot Owner at or below the Purchase Price (partial tenders will not qualify for this preference); and

(2) completes the box captioned "Odd Lots" on the Letter of Transmittal and, if applicable, on the Notice of Guaranteed Delivery; and

(b) second, after purchase of all the foregoing Shares, all other Shares properly tendered at or below the Purchase Price before the Expiration Date (and not withdrawn) on a pro rata basis, if necessary, with adjustments to avoid purchases of fractional Shares.

The Offer is not being made to, nor will the Company accept tenders from or on behalf of, holders of Shares in any jurisdiction in which the Offer or its acceptance would not comply with the securities or Blue Sky laws of such jurisdiction. In any jurisdiction in which the securities or Blue Sky laws require the Offer to be made by a licensed broker or dealer, the Offer is being made on the Company's behalf by Warburg Dillon Read LLC as Dealer Manager or one or more registered brokers or dealers licensed under the law of such jurisdiction.

INSTRUCTION FORM WITH RESPECT TO

THE WEST COMPANY, INCORPORATED

OFFER TO PURCHASE FOR CASH UP TO
2,000,000 SHARES OF ITS COMMON STOCK
AT A PURCHASE PRICE NOT GREATER THAN \$31.00
NOR LESS THAN \$27.00 PER SHARE

The undersigned acknowledge(s) receipt of your letter and the enclosed Offer to Purchase, dated September 9, 1998, and the related Letter of Transmittal (which together constitute the "Offer") in connection with the Offer by The West Company, Incorporated, a Pennsylvania corporation (the "Company"), to purchase up to 2,000,000 shares of its common stock, par value \$.25 per share (the "Shares" or the "Common Stock"), at a price, net to the seller in cash, not greater than \$31.00 nor less than \$27.00 per Share, upon the terms and subject to the conditions of the Offer.

The undersigned understands that the Company will, upon the terms and subject to the conditions of the Offer, determine a single per-Share price (not greater than \$31.00 nor less than \$27.00 per Share), net to the seller in cash (the "Purchase Price"), that it will pay for Shares properly tendered and not withdrawn pursuant to the Offer, taking into account the number of Shares so tendered and the prices specified by tendering shareholders. The Company will select the lowest Purchase Price that will allow it to buy 2,000,000 Shares properly tendered and not withdrawn pursuant to the Offer (or such lesser number of Shares as are properly tendered at prices not greater than \$31.00 nor less than \$27.00 per Share). The Company will pay the Purchase Price for all Shares properly tendered at prices at or below the Purchase Price and not withdrawn, upon the terms and subject to the conditions of the Offer, including the proration terms thereof. The Company reserves the right, in its sole discretion, to purchase more than 2,000,000 Shares pursuant to the Offer. See Section 1 of the Offer to Purchase.

The undersigned hereby instruct(s) you to tender to the Company the number of Shares indicated below held by you for the account of the undersigned, upon the terms and subject to the conditions set forth in the Offer to Purchase and the related Letter of Transmittal.

Aggregate number of Shares to be tendered by us:*

_____ Shares

- - - - -

* Unless otherwise indicated, it will be assumed that all of your Shares held by us are to be tendered.

PRICE (IN DOLLARS) PER SHARE AT
WHICH SHARES ARE BEING TENDERED

- - - - -
CHECK ONLY ONE BOX. IF MORE THAN ONE BOX IS CHECKED,
OR IF NO BOX IS CHECKED, THERE IS NO VALID TENDER OF SHARES.
- - - - -

/ / \$27.00	/ / \$28.00	/ / \$29.00	/ / \$30.00	/ / \$31.00
/ / \$27.125	/ / \$28.125	/ / \$29.125	/ / \$30.125	
/ / \$27.25	/ / \$28.25	/ / \$29.25	/ / \$30.25	
/ / \$27.375	/ / \$28.375	/ / \$29.375	/ / \$30.375	
/ / \$27.50	/ / \$28.50	/ / \$29.50	/ / \$30.50	
/ / \$27.625	/ / \$28.625	/ / \$29.625	/ / \$30.625	
/ / \$27.75	/ / \$28.75	/ / \$29.75	/ / \$30.75	
/ / \$27.875	/ / \$28.875	/ / \$29.875	/ / \$30.875	

- - - - -
SIGNATURE BOX

Signature(s)

Dated

Name(s) and Address(es) (Please Print)

Area Code and Telephone Number

Taxpayer Identification or Social Security Number

[LOGO]

September 9, 1998

Dear Shareholder:

The West Company, Incorporated (the "Company") is offering to purchase up to 2,000,000 shares of its common stock at a price not greater than \$31.00 nor less than \$27.00 per share. Based upon the number of shares tendered and the prices specified by the tendering shareholders, the Company will determine the single per-share price within that range that will allow it to buy 2,000,000 shares (or such lesser number of shares that are properly tendered). All of the shares that are properly tendered at prices at or below that purchase price (and are not withdrawn) will | subject to possible proration and provisions relating to the tender of "odd lots" | be purchased for cash at that purchase price, net to the selling shareholder. All other shares that have been tendered and not purchased will be returned to the shareholder.

If you do not wish to participate in the Offer, you do not need to take any action.

The Offer is explained in detail in the enclosed Offer to Purchase and Letter of Transmittal. If you wish to tender your shares, instructions on how to tender shares are provided in the enclosed materials. I encourage you to read these materials carefully before making any decision about the Offer. Neither the Company nor its Board of Directors makes any recommendation to any shareholder whether or not to tender any or all shares. The Company has been informed that none of the directors or executive officers of the Company intends to tender shares pursuant to the Offer.

Please note that the Offer is scheduled to expire at 5:00 P.M., New York City time, on Wednesday, October 7, 1998, unless extended by the Company. Questions regarding the Offer should not be directed to the Company but instead should be directed to Shareholder Communications Corporation, the Information Agent, or to Warburg Dillon Read LLC, the Dealer Manager, at their respective addresses and telephone numbers set forth on the back cover of the Offer to Purchase.

Sincerely,

[LOGO]

William G. Little
Chairman and Chief Executive Officer

THE WEST COMPANY, INCORPORATED
101 GORDON DRIVE
LIONVILLE, PA 19341

IMMEDIATE ATTENTION REQUESTED

September 9, 1998

Re: LETTER OF INSTRUCTIONS
THE WEST COMPANY, INCORPORATED SAVINGS PLAN
EMPLOYER MATCHING CONTRIBUTION AND PAYSOP ACCOUNTS

Dear Plan Participant:

The West Company, Incorporated (the "Company") has announced that the Company's Board of Directors approved a plan to purchase up to 2,000,000 shares of its common stock (the "Offer"). In this purchase plan, called a "tender offer," shareholders have an opportunity to tender to the Company any, all or none of their shares at prices not less than \$27.00 nor more than \$31.00 per share. After shares are tendered by shareholders, the Company will select a price within that range and buy back, at the selected price, shares that have been tendered at or below the selected price.

Enclosed with this letter are all of the materials relating to this tender offer. These materials contain important information about the tender offer and should be carefully reviewed.

As a participant in the Company's Savings Plan (the "Plan"), part of your contributions to the Savings Plan is matched by an Employer Matching Contribution which is invested in Company common stock. Also held under the Plan are shares in the PAYSOP account of participants in the predecessors of the Plan prior to December 31, 1986. Subject to the limitations of the Employee Retirement Income Security Act of 1974, as amended, and the terms and conditions of the Plan, you may have the right to tender some of the shares held in your Employer Matching Contribution and PAYSOP Account in the Offer.

PURSUANT TO SECTION 11.7 OF THE SAVINGS PLAN AND AS SET FORTH BELOW, THERE ARE SIGNIFICANT LIMITATIONS ON THE LIQUIDATION OF SHARES HELD IN EMPLOYER MATCHING CONTRIBUTION OR PAYSOP ACCOUNTS ("MATCHING SHARES"):

1. A PARTICIPANT MAY LIQUIDATE MATCHING SHARES ONLY IF THE PARTICIPANT HAS REACHED THE AGE OF 55 AND HAS BEEN CREDITED WITH FIVE YEARS OF SERVICE WITH THE COMPANY (A "QUALIFIED PARTICIPANT");

2. A QUALIFIED PARTICIPANT MAY LIQUIDATE ONLY 20% OF THE SHARES HELD FOR AT LEAST TWO YEARS IN HIS OR HER EMPLOYER MATCHING CONTRIBUTION AND PAYSOP ACCOUNT IN ANY GIVEN CALENDAR YEAR.

THEREFORE, (1) PARTICIPANTS WHO ARE NOT QUALIFIED PARTICIPANTS, AND (2) QUALIFIED PARTICIPANTS WHO HAVE LIQUIDATED 20% OF THEIR MATCHING SHARES DURING CALENDAR 1998, MAY NOT TENDER MATCHING SHARES IN THE OFFER. NO SHARES HELD FOR LESS THAN TWO YEARS IN AN EMPLOYER MATCHING CONTRIBUTION OR PAYSOP ACCOUNT MAY BE TENDERED IN THE OFFER.

The total number of shares in your Employer Matching Contribution and PAYSOP Account are noted on the Direction Form. Not all of these Shares may be eligible for tendering in the Offer.

If you decide to direct us to tender any or all of your Matching Shares, you are entitled:

- o to specify the price or prices (within the limits of the Offer) at which they should be tendered; and
- o to accept the price to be paid to all shareholders whose shares will be purchased.

If you do not direct us whether to tender your shares, your shares will not be tendered and will remain in your account. Please see the instructions on the enclosed Direction Form.

PLEASE MAIL YOUR COMPLETED, DATED AND SIGNED ORIGINAL DIRECTION FORM, EVEN IF YOU DECIDE NOT TO INSTRUCT US TO TENDER ANY SHARES, IN THE ENCLOSED RETURN ENVELOPE TO:

AMERICAN STOCK TRANSFER & TRUST COMPANY
40 WALL STREET
46TH FLOOR
NEW YORK, NY 10005

AMERICAN STOCK TRANSFER & TRUST COMPANY IS ACTING AS AGENT FOR THE SAVINGS PLAN TRUSTEE IN TABULATING THE DIRECTION FORMS.

ALTHOUGH THE TENDER OFFER IS NOT SCHEDULED TO EXPIRE UNTIL 5:00 P.M., NEW YORK CITY TIME, ON WEDNESDAY, OCTOBER 7, 1998, UNLESS EXTENDED, AMERICAN STOCK TRANSFER & TRUST COMPANY MUST RECEIVE THE DIRECTION FORM BY 5:00 P.M., NEW YORK CITY TIME, ON FRIDAY, OCTOBER 2, 1998, UNLESS THIS DEADLINE IS EXTENDED. SEE SECTION 14 OF THE OFFER TO PURCHASE.

IF AMERICAN STOCK TRANSFER & TRUST COMPANY DOES NOT RECEIVE A COMPLETED, DATED AND SIGNED ORIGINAL DIRECTION FORM BY 5:00 P.M., NEW YORK CITY TIME, ON FRIDAY, OCTOBER 2, 1998, UNLESS EXTENDED, THEN, IN ACCORDANCE WITH THE TERMS OF THE PLAN, YOUR SHARES WILL NOT BE TENDERED AND WILL REMAIN IN YOUR ACCOUNT.

If you submit a Direction Form to American Stock Transfer & Trust Company directing us to tender eligible Matching Shares and later decide to withdraw your tender, you must follow the procedures set forth in the Direction Form. See Section 3 of the Offer to Purchase.

IF YOU DIRECT US TO TENDER ELIGIBLE MATCHING SHARES AND THEY ARE PURCHASED BY THE COMPANY, ANY PROCEEDS WILL BE DEPOSITED IN THE AMERICAN EXPRESS TRUST COMPANY INCOME FUND II IN THE SAVINGS PLAN. AFTER THE EXPIRATION OF THE TENDER OFFER YOU MAY TRANSFER THESE FUNDS TO OTHER INVESTMENT OPTIONS IN THE SAVINGS PLAN.

Neither The West Company, Incorporated, its Board of Directors, American Express Trust Company, the trustee of the Company's Savings Plan, American Stock Transfer & Trust Company, as agent in tabulating the Direction Forms, Warburg Dillon Read LLC, the Dealer Manager for the Offer, Shareholder Communications Corporation, the Information Agent for the Offer, nor any other party makes any recommendations to you as to whether or not to tender shares or the price or prices at which to tender. You should make your own decision with respect to the Offer.

You may contact Shareholder Communications Corporation, the Information Agent for the Offer, at (888) 279-9146 (toll free) or (212) 805-7000, ext. 358 (call collect) if you have questions on the procedure for tendering the shares attributable to your individual account or the terms and conditions of the Offer, or Warburg Dillon Read LLC, the Dealer Manager for the tender offer, at (212) 906-7000 if you have questions on the terms and conditions of the tender offer. Questions with respect to the Plan should be directed to American Express Trust Company, the trustee for the Savings Plan at (800) 355-5770, or to the Company at (610) 594-2950.

THE WEST COMPANY, INCORPORATED

Enclosures

QUESTIONS AND ANSWERS
ABOUT THE TENDER OFFER FOR PARTICIPANTS
IN THE WEST COMPANY SAVINGS PLAN

Q. DO I OWN ANY WEST COMMON STOCK IN MY SAVINGS PLAN ACCOUNT?

A. Yes. The Company's matching contribution to your Savings Plan account is invested in Company common stock, and is held in a separate account, your Employer Matching Contribution Account.

Q. CAN I TENDER SHARES IN MY EMPLOYER MATCHING CONTRIBUTION ACCOUNT (MY "MATCHING SHARES") IN THE TENDER OFFER?

A. Perhaps. Under the Savings Plan, participants may liquidate Matching Shares only if they have reached the age of 55 and have been credited with five years of service with the Company.

Q. I HAVE REACHED THE "55/5" QUALIFICATION? CAN I TENDER MATCHING SHARES?

A. Again, perhaps. Once a participant is "55/5" qualified, only 20% of the shares held for at least two years in their Employer Matching Contribution Account may be liquidated in any given calendar year. Therefore, you can only tender the Matching Shares that you have held in your account for two years or more. Further, you can tender only 20% of those Matching Shares, and you cannot tender those Matching Shares if in 1998 you already liquidated 20% of your Matching Shares.

Q. I HAVE REACHED THE "55/5" QUALIFICATION, I HAVE MATCHING SHARES THAT I HAVE HELD FOR AT LEAST TWO YEARS AND I HAVE NOT LIQUIDATED ANY OF MY MATCHING SHARES THIS YEAR. CAN I TENDER 20% OF THOSE MATCHING SHARES?

A. Yes. You should follow the instructions in the Direction Form to tender your Matching Shares.

Q. WILL ALL THE MATCHING SHARES I TENDER BE PURCHASED?

A. Not necessarily. Based on the number of shares tendered and the prices specified by the tendering shareholders, the Company will determine the lowest single per-share price within the tender offer price range that will allow it to buy 2,000,000 shares, and the shares that you tender that are not purchased will be returned to you. If the number of shares tendered at or below that price is more than 2,000,000, the Company will buy the shares pro rata from those tendering shares. If the number of shares tendered is below 2,000,000, then the Company will purchase all of the tendered shares.

Q. HOW WILL I GET PAID FOR MY TENDERED AND PURCHASED MATCHING SHARES?

A. You will get paid in cash at the determined price, which will be no less than \$27.00 or more than \$31.00 per share.

Q. WILL THE MONEY REMAIN IN MY SAVINGS PLAN ACCOUNT?

A. Yes. The proceeds for your purchased Matching Shares will be deposited in the American Express Trust Company Income Fund II in the Savings Plan.

Q. CAN I REDIRECT THIS MONEY TO OTHER INVESTMENT OPTIONS?

A. Yes, you will be able to transfer these funds to the other investment options in the Savings Plan, according to the terms and conditions of the Savings Plan.

Q. IS THERE A FORM I MUST USE TO TENDER MATCHING SHARES?

A. Yes. Included in this mailing is a Direction Form for your Savings Plan Matching Shares. You should complete this form and return it to American Stock Transfer & Trust Company, even if you do not wish to tender shares.

Q. WHAT IS THE DEADLINE FOR RETURNING THE DIRECTION FORM?

A. Even though the tender offer is not scheduled to expire until 5:00 P.M., New York City time on October 7, 1998, the Direction Form for your Savings Plan Matching Shares must be received by American Stock Transfer & Trust Company by 5:00 P.M. New York City time on Friday, October 2, 1998, unless this deadline is extended.

Q. WHAT SHOULD I DO IF I DON'T WANT TO TENDER MATCHING SHARES?

A. You should check Box 1 on the Direction Form and return it to American Stock Transfer & Trust Company in the enclosed envelope.

Q. WILL SHARES BE PURCHASED IN MY ACCOUNT BY THE COMPANY MATCHING CONTRIBUTIONS DURING THE TENDER OFFER?

A. Yes. During the tender offer, the Company matching contributions will continue to be invested in shares of the Company's common stock and held in your Employer Matching Contribution Account in accordance with the terms of the Savings Plan.

Q. WHAT IF I HAVE QUESTIONS?

A. If you have questions after reviewing the tender offer materials, contact Shareholder Communications Corporation, the Information Agent for the tender offer, at (888) 279-9146 (toll free) or (212) 805-7000, ext. 358 (call collect)

about questions on the procedure for tendering your Matching Shares or the terms and conditions of the tender offer, or contact Warburg Dillon Read LLC, the Dealer Manager for the tender offer at (212) 906-7000 about questions on the terms and conditions of the tender offer. Questions on the Plans should be addressed to American Express Trust Company at (800) 355-5770 (toll free) or to the Company at (610) 594-2950.

DIRECTION FORM

THE WEST COMPANY, INCORPORATED SAVINGS PLAN EMPLOYER MATCHING CONTRIBUTION AND PAYSOP ACCOUNTS

BEFORE COMPLETING THIS FORM, PLEASE READ CAREFULLY THE ACCOMPANYING OFFER TO PURCHASE AND ALL OTHER ENCLOSED MATERIALS. SEE THE REVERSE SIDE OF THIS FORM FOR THE NUMBER OF SHARES ALLOCATED TO YOUR EMPLOYER MATCHING CONTRIBUTION AND PAYSOP ACCOUNT ("ACCOUNT").

INSTRUCTIONS

Carefully complete this Direction Form below. Be sure to sign and date the form. Enclose the Direction Form in the included postage prepaid envelope and mail it promptly. YOUR DIRECTION FORM MUST BE RECEIVED BY AMERICAN STOCK TRANSFER & TRUST COMPANY, AS OUR AGENT FOR TABULATING THE DIRECTION FORMS, NOT LATER THAN 5:00 P.M., NEW YORK CITY TIME, ON FRIDAY, OCTOBER 2, 1998, UNLESS EXTENDED. If American Stock Transfer & Trust Company does not receive a completed, dated and signed original Direction Form from you by such deadline, your eligible shares in your EMPLOYER MATCHING CONTRIBUTION ACCOUNT and your PAYSOP ACCOUNT ("Eligible Matching Shares") will not be tendered and will remain in your Account. Direction Forms that are not fully or properly completed, dated, and signed, or that are received after the deadline, will be ignored, and the Eligible Matching Shares will not be tendered and will remain in your Account. Note that the Company also has the right to ignore any direction that it determines cannot be implemented without violation of applicable law.

THE BOARD OF DIRECTORS OF THE COMPANY HAS UNANIMOUSLY APPROVED THE OFFER. HOWEVER, YOU SHOULD MAKE YOUR OWN DECISION WHETHER TO TENDER ELIGIBLE MATCHING SHARES AND, IF SO, HOW MANY ELIGIBLE MATCHING SHARES TO TENDER AND THE PRICE OR PRICES AT WHICH SUCH SHARES SHOULD BE TENDERED. NEITHER AMERICAN EXPRESS TRUST COMPANY, AS TRUSTEE FOR THE COMPANY'S SAVINGS PLAN, AMERICAN STOCK TRANSFER & TRUST COMPANY, AS AGENT IN TABULATING THE DIRECTION FORMS, WARBURG DILLON READ LLC, THE DEALER MANAGER FOR THE TENDER OFFER, SHAREHOLDER COMMUNICATIONS CORPORATION, THE INFORMATION AGENT FOR THE TENDER OFFER, THE COMPANY NOR ITS BOARD OF DIRECTORS MAKES ANY RECOMMENDATION TO ANY SHAREHOLDER AS TO WHETHER TO TENDER OR REFRAIN FROM TENDERING ELIGIBLE MATCHING SHARES. THE COMPANY HAS BEEN INFORMED THAT NONE OF ITS DIRECTORS OR EXECUTIVE OFFICERS INTENDS TO TENDER SHARES PURSUANT TO THE OFFER.

WITHDRAWAL

If completely and properly submitted, your direction to tender Eligible Matching Shares will be deemed irrevocable unless withdrawn by 5:00 p.m., New York City time, Friday, October 2, 1998, unless extended. In order to make an effective withdrawal, you must submit a new Direction Form which may be obtained by calling American Stock Transfer & Trust Company at (718) 921-8200 (or use a photocopy of a form). Your new Direction Form must be signed and dated. Upon receipt of a new, signed and dated Direction Form, your previous direction will be deemed canceled. You may re-tender any of your Eligible Matching Shares by obtaining another Direction Form from American Stock Transfer & Trust Company (or use a photocopy of a form) and repeating the previous instructions for directing tenders as set forth above.

PURSUANT TO SECTION 11.7 OF THE SAVINGS PLAN AND AS SET FORTH BELOW, THERE ARE SIGNIFICANT LIMITATIONS ON THE LIQUIDATION OF SHARES HELD IN EMPLOYER MATCHING CONTRIBUTION AND PAYSOP ACCOUNTS ("MATCHING SHARES"):

1. A PARTICIPANT MAY LIQUIDATE MATCHING SHARES ONLY IF THE PARTICIPANT HAS REACHED THE AGE OF 55 AND HAS BEEN CREDITED WITH FIVE YEARS OF SERVICE WITH THE COMPANY (A "QUALIFIED PARTICIPANT");

2. A QUALIFIED PARTICIPANT MAY LIQUIDATE ONLY 20% OF THE SHARES HELD FOR AT LEAST TWO YEARS IN HIS OR HER EMPLOYER MATCHING CONTRIBUTION OR PAYSOP ACCOUNT IN ANY GIVEN CALENDAR YEAR.

THEREFORE, (1) PARTICIPANTS WHO ARE NOT QUALIFIED PARTICIPANTS, AND (2) QUALIFIED PARTICIPANTS WHO HAVE LIQUIDATED 20% OF THEIR MATCHING SHARES DURING CALENDAR 1998, MAY NOT TENDER MATCHING SHARES IN THE TENDER OFFER. NO SHARES HELD FOR LESS THAN TWO YEARS IN AN EMPLOYER MATCHING CONTRIBUTION OR PAYSOP ACCOUNT MAY BE TENDERED IN THE TENDER OFFER.

The number of Shares in your Employer Matching Contribution or PAYSOP Account are noted on the Direction Form. Not all of these Shares may be eligible for tendering in the Offer.

As of September 4, 1998, there were allocated to your Account the number of Shares of The West Company, Incorporated common stock shown on this form. IF YOU ARE ELIGIBLE TO TENDER MATCHING SHARES YOU MAY TENDER ONLY 20% OF THE SHARES HELD FOR AT LEAST TWO YEARS.

/ / 1. Please DO NOT TENDER, but continue to HOLD all Matching Shares in my Account.

/ / 2. Please TENDER Shares (including fractional Shares, if any) in my Account under the Company's Savings Plan in the quantities indicated below for each of the prices provided. A blank space before a given price will be taken to mean that no Matching Shares will be tendered at that price. FILL IN THE TABLE BELOW ONLY IF YOU HAVE CHECKED THIS BOX 2.

THE TOTAL NUMBER OF SHARES TO BE TENDERED WHICH YOU INDICATE IN THE TABLE BELOW MAY NOT EXCEED 20% OF THE NUMBER OF SHARES HELD IN YOUR ACCOUNT FOR AT LEAST TWO YEARS, BUT IT MAY BE LESS THAN OR EQUAL TO SUCH NUMBER.

The total number of Shares to be tendered which you indicate in the table below may NOT exceed 20% of the number of Shares held for at least two years in your Employer Matching Contributions or PAYSOP Account, but it may be less than or equal to such number. If the total number of Shares to be tendered which you indicate in the table below is less than 20% of the number of Shares held for at least two years in your Employer Matching Contributions or PAYSOP Account, you will be deemed to have directed the Company NOT to tender the remaining Shares.

If the total number of Shares to be tendered which you indicate in the table below exceeds 20% of the number of Shares held for at least two years in your Employer Matching Contribution or PAYSOP Account, then 20% of the number of Shares held for at least two years in your Employer Matching Contribution or PAYSOP Account will be tendered pro rata according to the number of Shares you indicate in the table below.

FILL IN THE TABLE BELOW ONLY IF YOU HAVE CHECKED BOX 3 ABOVE.

NUMBER OF SHARES TENDERED	PRICE	NUMBER OF SHARES TENDERED	PRICE	NUMBER OF SHARES TENDERED	PRICE	NUMBER OF SHARES TENDERED	PRICE	NUMBER OF SHARES TENDERED	PRICE
_____	\$27.00	_____	\$28.00	_____	\$29.00	_____	\$30.00	_____	\$31.00
_____	\$27.125	_____	\$28.125	_____	\$29.125	_____	\$30.125	_____	
_____	\$27.25	_____	\$28.25	_____	\$29.25	_____	\$30.25	_____	
_____	\$27.375	_____	\$28.375	_____	\$29.375	_____	\$30.375	_____	
_____	\$27.50	_____	\$28.50	_____	\$29.50	_____	\$30.50	_____	
_____	\$27.625	_____	\$28.625	_____	\$29.625	_____	\$30.625	_____	
_____	\$27.75	_____	\$28.75	_____	\$29.75	_____	\$30.75	_____	
_____	\$27.875	_____	\$28.875	_____	\$29.875	_____	\$30.875	_____	

The undersigned hereby directs American Express Trust Company to tender in accordance with the Offer to Purchase and related materials dated September 9, 1998, copies of which I have received and read, the indicated number of Shares of the Company's common stock, reflecting my interest in the Employer Matching Contributions and PAYSOP Account under the Company's Savings Plan in my individual Account, or to hold such Account, in either case as provided on this form.

Signature: _____

Please print name: _____

Date: _____, 1998

THE METHOD OF DELIVERY OF THIS DOCUMENT IS AT THE ELECTION AND RISK OF THE PLAN PARTICIPANT. IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED IS RECOMMENDED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ASSURE DELIVERY.

DESCRIPTION OF SHARES TENDERED

NAME AND ADDRESS OF SAVINGS PLAN PARTICIPANT

THE WEST COMPANY, INCORPORATED
101 GORDON DRIVE
LIONVILLE, PA 19341

IMMEDIATE ATTENTION REQUESTED

September 9, 1998

Re: LETTER OF INSTRUCTIONS
THE WEST COMPANY, INCORPORATED
LONG TERM INCENTIVE PLAN AND
1998 KEY EMPLOYEE INCENTIVE COMPENSATION PLAN
BONUS SHARE ACCOUNTS

Dear Plan Participant:

The West Company, Incorporated (the "Company") has announced that the Company's Board of Directors approved a plan to purchase up to 2,000,000 shares of its common stock (the "Offer"). In this purchase plan, called a "tender offer," shareholders have an opportunity to tender to the Company any, all or none of their shares at prices not less than \$27.00 nor more than \$31.00 per share. After shares are tendered by shareholders, the Company will select a price within that range and buy back, at the selected price, shares that have been tendered at or below the selected price.

Enclosed with this letter are all of the materials relating to this tender offer. These materials contain important information about the tender offer and should be carefully reviewed.

As a participant in the Company's Management Incentive Bonus Plan under the Company's Long Term Incentive Plan and 1998 Key Employee Incentive Compensation Plan (the "Plans"), you have the right to decide whether or not to tender any unrestricted shares held in your share accounts. This would include all unrestricted "bonus shares" granted to you, and any "incentive shares" that have vested pursuant to the Plans. The bonus shares and vested incentive shares are referred to herein as "Bonus Shares." Because your Bonus Shares are held in the name of the Company in accounts at Merrill Lynch Pierce Fenner & Smith Inc., only the Company can direct Merrill Lynch to tender the shares attributable to your individual account.

The number of Bonus Shares that you may tender is noted on the Direction Form enclosed with this mailing.

The Plans provide that restricted Incentive Shares granted to you along with unrestricted Bonus Shares vest only if you have held the Bonus Shares for at least four years. IF YOU TENDER (AND THE COMPANY THEREBY PURCHASES) ANY BONUS SHARES FOR WHICH THE RELATED INCENTIVE SHARES HAVE NOT VESTED, YOU WILL LOSE ALL RIGHTS TO THOSE INCENTIVE SHARES.

If you decide to direct us to tender any or all of your Bonus Shares, you are entitled:

- o to specify the price or prices (within the limits of the tender offer) at which they should be tendered;
- o to accept the price to be paid to all shareholders whose shares will be purchased.

If you do not direct us whether to tender your shares, your shares will not be tendered and will remain in your account. Please see the instructions on the enclosed Direction Form.

IF YOU SUBMIT THE DIRECTION FORM TO TENDER BONUS SHARES, YOU MUST ALSO COMPLETE AND RETURN THE SUBSTITUTE W-9 INCLUDED WITH THE ENCLOSED "DIRECTION FORM." FAILURE TO COMPLETE AND RETURN THE SUBSTITUTE W-9 FORM MAY RESULT IN BACKUP WITHHOLDING OF 31% OF ANY PAYMENTS MADE TO YOU PURSUANT TO THE OFFER. PLEASE REVIEW THE GUIDELINES IN THE OFFER MATERIALS AND THE DIRECTION FORM FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9 FOR ADDITIONAL DETAILS.

PLEASE MAIL YOUR COMPLETED, DATED AND SIGNED ORIGINAL DIRECTION FORM, EVEN

IF YOU DECIDE NOT TO INSTRUCT US TO TENDER ANY SHARES, IN THE ENCLOSED RETURN ENVELOPE TO:

AMERICAN STOCK TRANSFER & TRUST COMPANY
40 WALL STREET
46TH FLOOR
NEW YORK, NY 10005

AMERICAN STOCK TRANSFER & TRUST COMPANY IS ACTING AS OUR AGENT IN TABULATING THE DIRECTION FORMS.

ALTHOUGH THE TENDER OFFER IS NOT SCHEDULED TO EXPIRE UNTIL 5:00 P.M., NEW YORK CITY TIME, ON WEDNESDAY, OCTOBER 7, 1998, UNLESS EXTENDED, AMERICAN STOCK TRANSFER & TRUST COMPANY MUST RECEIVE THE DIRECTION FORM BY 5:00 P.M., NEW YORK CITY TIME, ON FRIDAY, OCTOBER 2, 1998, UNLESS THIS DEADLINE IS EXTENDED. SEE SECTION 14 OF THE OFFER TO PURCHASE.

IF AMERICAN STOCK TRANSFER & TRUST COMPANY DOES NOT RECEIVE A COMPLETED, DATED AND SIGNED ORIGINAL DIRECTION FORM BY 5:00 P.M., NEW YORK CITY TIME, ON FRIDAY, OCTOBER 2, 1998, UNLESS EXTENDED, THEN, IN ACCORDANCE WITH THE TERMS OF THE PLAN, YOUR SHARES WILL NOT BE TENDERED AND WILL REMAIN IN YOUR ACCOUNT.

If you submit a Direction Form to American Stock Transfer & Trust Company directing us to tender Bonus Shares attributable to your individual account and later decide to withdraw your tender, you must follow the procedures set forth in the accompanying Offer to Purchase. See Section 3 of the Offer to Purchase.

IMPORTANT: IF YOU DIRECT US TO TENDER PLAN SHARES ATTRIBUTABLE TO YOUR INDIVIDUAL ACCOUNT AND THEY ARE PURCHASED BY THE COMPANY, ANY PROCEEDS WILL BE DELIVERED TO YOU IN CASH AS SOON AS ADMINISTRATIVELY PRACTICABLE.

Neither The West Company, Incorporated, its Board of Directors, Merrill Lynch, as the holding broker for the Plans, American Stock Transfer & Trust Company, as our agent in tabulating the Direction Forms, Warburg Dillon Read LLC, the Dealer Manager for the tender offer, Shareholder Communications Corporation, the Information Agent for the tender offer, nor any other party makes any recommendations to you as to whether or not to tender shares or the price or prices at which to tender. You should make your own decision with respect to the tender offer.

You may contact Shareholder Communications Corporation, at (888) 279-9146 (toll free) or (212) 805-7000, ext. 358 (call collect) if you have questions on the procedure for tendering the shares attributable to your individual account or the terms and conditions of the tender offer, or Warburg Dillon Read LLC at (212) 906-7000 if you have questions on the terms and conditions of the tender offer. Questions about the Plan should be directed to the Company at (610) 594-2950.

THE WEST COMPANY, INCORPORATED

Enclosures

DIRECTION FORM

THE WEST COMPANY, INCORPORATED
LONG TERM INCENTIVE PLAN AND
1998 KEY EMPLOYEE INCENTIVE COMPENSATION PLAN
("NON-QUALIFIED INCENTIVE PLANS") BONUS SHARE ACCOUNTS

BEFORE COMPLETING THIS FORM, PLEASE READ CAREFULLY THE ACCOMPANYING OFFER TO PURCHASE AND ALL OTHER ENCLOSED MATERIALS. SEE THE REVERSE SIDE OF THIS FORM FOR THE NUMBER OF SHARES ALLOCATED TO YOUR ACCOUNT ("ACCOUNT").

INSTRUCTIONS

Carefully complete this Direction Form below. Be sure to sign and date the form. Enclose the Direction Form in the included postage prepaid envelope and mail it promptly. YOUR DIRECTION FORM MUST BE RECEIVED BY AMERICAN STOCK TRANSFER & TRUST COMPANY, AS OUR AGENT FOR TABULATING THE DIRECTION FORMS, NOT

LATER THAN 5:00 P.M., NEW YORK CITY TIME, ON FRIDAY, OCTOBER 2, 1998, UNLESS EXTENDED. If American Stock Transfer & Trust Company does not receive a completed, dated and signed original Direction Form from you by such deadline, your Bonus Shares will not be tendered and will remain in your Bonus Share Account. Direction Forms that are not fully or properly completed, dated, and signed, or that are received after the deadline, will be ignored, and the Bonus Shares allocated to your Account will not be tendered and will remain in your Account. Note that the Company also has the right to ignore any direction that it determines cannot be implemented without violation of applicable law.

THE BOARD OF DIRECTORS OF THE COMPANY HAS UNANIMOUSLY APPROVED THE OFFER. HOWEVER, YOU SHOULD MAKE YOUR OWN DECISION WHETHER TO TENDER BONUS SHARES AND, IF SO, HOW MANY BONUS SHARES TO TENDER AND THE PRICE OR PRICES AT WHICH SHARES SHOULD BE TENDERED. NEITHER MERRILL LYNCH PIERCE FENNER & SMITH INC., AS THE HOLDING BROKER FOR THE COMPANY'S MANAGEMENT INCENTIVE BONUS PLAN, AMERICAN STOCK TRANSFER & TRUST COMPANY, AS OUR AGENT IN TABULATING THE DIRECTION FORMS, WARBURG DILLON READ LLC, THE DEALER MANAGER FOR THE TENDER OFFER, SHAREHOLDER COMMUNICATIONS CORPORATION, THE INFORMATION AGENT FOR THE TENDER OFFER, THE COMPANY NOR ITS BOARD OF DIRECTORS MAKES ANY RECOMMENDATION TO ANY SHAREHOLDER AS TO WHETHER TO TENDER OR REFRAIN FROM TENDERING BONUS SHARES. THE COMPANY HAS BEEN INFORMED THAT NONE OF ITS DIRECTORS OR EXECUTIVE OFFICERS INTENDS TO TENDER SHARES PURSUANT TO THE OFFER.

WITHDRAWAL

If completely and properly submitted, your direction to tender Bonus Shares will be deemed irrevocable unless withdrawn by Friday, October 2, 1998, unless extended. In order to make an effective withdrawal, you must submit a new Direction Form which may be obtained by calling American Stock Transfer & Trust Company at (718) 921-8200 (or use a photocopy of a form). Your new Direction Form must be signed and dated. Upon receipt of a new, signed and dated Direction Form, your previous direction will be deemed canceled. You may re-tender any of your Shares by obtaining another Direction Form from American Stock Transfer & Trust Company (or use a photocopy of a form) and repeating the previous instructions for directing tenders as set forth above.

As of June 30, 1998, there were allocated to your Account the number of unrestricted Shares of The West Company, Incorporated common stock shown on this form.

- / / 1. Please DO NOT TENDER, but continue to HOLD all Shares in my Account.
- / / 2. Please TENDER Bonus Shares (including fractional Shares, if any) in my Account under the Non-Qualified Incentive Plans in the quantities indicated below for each of the prices provided. A blank space before a given price will be taken to mean that no Bonus Shares will be tendered at that price. FILL IN THE TABLE BELOW ONLY IF YOU HAVE CHECKED THIS BOX 2.

THE TOTAL NUMBER OF SHARES TO BE TENDERED WHICH YOU INDICATE IN THE TABLE BELOW MAY NOT EXCEED THE NUMBER OF SHARES ATTRIBUTABLE TO YOUR INDIVIDUAL ACCOUNT AS SHOWN ON THIS FORM, BUT IT MAY BE LESS THAN OR EQUAL TO SUCH NUMBER.

The total number of Shares to be tendered which you indicate in the table below may NOT exceed the number of Shares attributable to your individual Account as shown on this form, but it may be less than or equal to such number. If the total number of Shares to be tendered which you indicate in the table below is less than the number of Shares attributable to your individual Account, you will be deemed to have directed the Company NOT to tender the remaining Shares.

FILL IN THE TABLE BELOW ONLY IF YOU HAVE CHECKED BOX 3 ABOVE.

NUMBER OF SHARES TENDERED	PRICE	NUMBER OF SHARES TENDERED	PRICE	NUMBER OF SHARES TENDERED	PRICE	NUMBER OF SHARES TENDERED	PRICE	NUMBER OF SHARES TENDERED	PRICE
_____	\$27.00	_____	\$28.00	_____	\$29.00	_____	\$30.00	_____	\$31.00
_____	\$27.125	_____	\$28.125	_____	\$29.125	_____	\$30.125	_____	
_____	\$27.25	_____	\$28.25	_____	\$29.25	_____	\$30.25	_____	
_____	\$27.375	_____	\$28.375	_____	\$29.375	_____	\$30.375	_____	
_____	\$27.50	_____	\$28.50	_____	\$29.50	_____	\$30.50	_____	
_____	\$27.625	_____	\$28.625	_____	\$29.625	_____	\$30.625	_____	

_____ \$27.75	_____ \$28.75	_____ \$29.75	_____ \$30.75
_____ \$27.825	_____ \$28.825	_____ \$29.825	_____ \$30.825

IF YOU SUBMIT THIS DIRECTION FORM TO TENDER BONUS SHARES, YOU MUST COMPLETE AND RETURN THE SUBSTITUTE W-9 BELOW. FAILURE TO COMPLETE THE SUBSTITUTE W-9 FORM MAY RESULT IN BACKUP WITHHOLDING OF 31% OF ANY PAYMENTS MADE TO YOU PURSUANT TO THE OFFER. PLEASE REVIEW THE GUIDELINES HEREIN AND IN THE OFFER MATERIALS FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9 FOR ADDITIONAL DETAILS.

The undersigned hereby directs The West Company, Incorporated to tender in accordance with the Offer to Purchase and related materials dated September 9, 1998, copies of which I have received and read, the indicated number of Shares of the Company's common stock, reflecting my interest in the Bonus Shares under the Company's Non-Qualified Incentive Plans in my individual Account, or to hold such Bonus Shares, in either case as provided on this form.

Signature: _____

Please print name: _____

Date: _____, 1998

THE METHOD OF DELIVERY OF THIS DOCUMENT IS AT THE ELECTION AND RISK OF THE PLAN PARTICIPANT. IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED IS RECOMMENDED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ASSURE DELIVERY.

 DESCRIPTION OF SHARES TENDERED

 NAME AND ADDRESS OF NON-QUALIFIED INCENTIVE PLAN PARTICIPANT

 Substitute Form W-9. Under federal income tax law, a holder pursuant to the Offer is required to provide the Depository with such holder's correct taxpayer identification number ("TIN") on Substitute Form W-9 below. If the holder is an individual, the TIN is his or her social security number. If the Depository is not provided with the correct TIN, payments that are made to such holder or other payee with respect to Offer may be subject to 31% backup withholding. See the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for more instructions.

If backup withholding applies, the Depository is required to withhold 31% of any such payments made to the holder or other payee. Backup withholding is not an additional tax. Rather, the tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld, provided that the required information is given to the Internal Revenue Service. If withholding results in an overpayment of taxes, a refund may be obtained from the Internal Revenue Service.

The box in Part 3 of the Substitute Form W-9 may be checked if the submitting holder has not been issued a TIN and has applied for a TIN or intends to apply for a TIN in the near future. If the box in Part 3 is checked, the holder or other payee must also complete the Certificate of Awaiting Taxpayer Identification Number below in order to avoid backup withholding. Notwithstanding that the box in Part 3 is checked and the Certificate of Awaiting Taxpayer Identification Number is completed, the Depository will withhold 31% on all payments made prior to the time a properly certified TIN is provided to the Depository. However, such amounts will be refunded to such holder if a TIN is provided to the Depository within 60 days.

The holder is required to give the Depository the TIN (e.g., social security number or employer identification number) of the record owner of the Shares or of the last transferee appearing on the transfers attached to, or endorsed on, the Shares. If the Shares are registered in more than one name or are not in the name of the actual owner, consult the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional guidance on which number to report.

Form W-8. Certain holders (including, among others, all corporations and certain foreign individuals) are not subject to backup withholding and reporting requirements. In order for a foreign individual to qualify as an exempt recipient, the holder must submit a Form W-8, signed under penalties of perjury, attesting to that individual's exempt status. A Form W-8 can be obtained from the Depository. Foreign shareholders are urged to consult their tax advisors regarding the application of United States federal income tax withholding, including eligibility for a withholding tax reduction or exemption and refund procedures.

PAYOR'S NAME: AMERICAN STOCK TRANSFER & TRUST COMPANY

SUBSTITUTE
FORM W-9

PART 1 -- PLEASE PROVIDE
YOUR TIN IN THE BOX AT
RIGHT AND CERTIFY BY
SIGNING AND DATING BELOW.

Social Security Number
OR

Employer Identification
Number

DEPARTMENT OF THE
TREASURY
INTERNAL REVENUE
SERVICE
Payor's Request for
Taxpayer
Identification
Number (TIN)

PART 2 -- CERTIFICATION -- Under penalties of
perjury, I certify that:
(1) The number shown on this form is my correct
Taxpayer Identification Number (or I am waiting
for a number to be issued to me), and
(2) I am not subject to backup withholding either
because: (a) I am exempt from backup withholding,
or (b) I have not been notified by the Internal
Revenue Service (the "IRS") that I am subject to
backup withholding as a result of a failure to
report, all interest or dividends, or (c) the IRS
has notified me that I am no longer subject to
backup withholding.

CERTIFICATION INSTRUCTIONS -- You must cross out
item (2) above if you have been notified by the
IRS that you are currently subject to backup
withholding because of under-reporting interest
or dividends on your tax return. However, if
after being notified by the IRS that you were
subject to backup withholding you receive another
notification from the IRS stating that you are no
longer subject to backup withholding, do not
cross out such item (2).

SIGNATURE _____ DATE _____, 1998

PART 3 -- Awaiting TIN / /

NOTE: FAILURE TO COMPLETE AND RETURN THIS FORM MAY RESULT IN BACKUP WITHHOLDING
OF 31% OF ANY PAYMENTS MADE TO YOU PURSUANT TO THE OFFER. PLEASE REVIEW
THE ENCLOSED GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION
NUMBER ON SUBSTITUTE FORM W-9 FOR ADDITIONAL DETAILS.

YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU
CHECKED THE BOX IN PART 3 OF SUBSTITUTE FORM W-9.

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under penalties of perjury that a taxpayer identification
number has not been issued to me, and either (1) I have mailed or delivered an
application to receive a taxpayer identification number to the appropriate
Internal Revenue Service Center or Social Security Administration Office or (2)
I intend to mail or deliver an application in the near future. I understand that
if I do not provide a taxpayer identification number by the time of payment, 31%
of all reportable payments made to me will be withheld, but that such amounts
will be refunded to me if I then provide a Taxpayer Identification Number within
sixty (60) days.

Signature _____ Date _____

This announcement is neither an offer to purchase nor a solicitation of an offer to sell Shares. The Offer (as defined below) is made solely by the Offer to Purchase, dated September 9, 1998, and the related Letter of Transmittal. Capitalized terms not defined in this notice are defined in the Offer to Purchase. The Offer is not being made to, nor will the Company accept tenders from, holders of Shares in any jurisdictions in which the Offer or its acceptance would violate that jurisdiction's laws. The Company is not aware of any jurisdiction in which the making of the Offer or the tender of Shares would not be in compliance with the laws of such jurisdiction. In those jurisdictions whose laws require that the Offer be made by a licensed broker or dealer, the Offer shall be deemed to be made on the Company's behalf by Warburg Dillon Read LLC or one or more registered brokers or dealers licensed under the laws of such jurisdictions.

Notice of Offer to Purchase for Cash
by
The West Company, Incorporated
Up to 2,000,000 Shares of its Common Stock
(Including the Associated Preferred Stock Purchase Rights)
at a Price Not Greater Than \$31
Nor Less Than \$27 Per Share

The West Company, Incorporated, a Pennsylvania corporation (the "Company"), invites its shareholders to tender shares of its common stock, \$0.25 par value (the "Shares") (including the associated preferred stock purchase rights (the "Rights") issued pursuant to the Flip-In Rights Agreement and the Flip-Over Rights Agreement, each dated as of January 16, 1990, between the Company and American Stock Transfer & Trust Company, as the Rights Agent) to the Company at a price not greater than \$31 nor less than \$27 per Share in cash, specified by tendering shareholders upon the terms and subject to the conditions set forth in the Offer to Purchase and in the related Letter of Transmittal (which, as amended from time to time, together constitute the "Offer"). Unless the context otherwise requires, all references to Shares include the associated Rights. The Offer is not conditioned on any minimum number of shares being tendered. The Offer is, however, subject to certain other conditions set forth in the Offer to Purchase. See Section 5 of the Offer to Purchase. THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON WEDNESDAY, OCTOBER 7, 1998, UNLESS THE OFFER IS EXTENDED. Neither the Company nor its Board of Directors makes any recommendation to any shareholder as to whether to tender or refrain from tendering shares. Shareholders must make their own decisions whether to tender shares and, if so, how many shares to tender and the price or prices at which shares should be tendered. The Company has been advised that none of its directors or executive officers intends to tender any Shares pursuant to the Offer. The Company will, upon the terms and subject to the conditions of the Offer, determine a single per Share price (not greater than \$31 nor less than \$27 per Share), net to the seller in cash (the "Purchase Price") that it will pay for Shares properly tendered and not withdrawn pursuant to the Offer, taking into account the number of Shares so tendered and the prices specified by tendering shareholders. The Company will select the lowest Purchase Price that will allow it to buy 2,000,000 Shares properly tendered and not withdrawn pursuant to the Offer (or such lesser number of Shares as are properly tendered at prices not greater than \$31 nor less than \$27 per Share). The Company will pay the Purchase Price for all Shares properly tendered at prices at or below the Purchase Price and not withdrawn, upon the terms and subject to the conditions of the Offer including the terms thereof relating to proration. The Company reserves the right, in its sole discretion, to purchase more than 2,000,000 Shares pursuant to the Offer. Shares tendered at prices in excess of the Purchase Price and Shares not purchased because of the proration will be returned. For purposes of the Offer, the Company will be deemed to have accepted for payment (and thereby purchased), subject to proration, Shares which are properly tendered at or below the Purchase Price and not withdrawn when, as and if it gives oral or written notice to the Depositary of its acceptance of such Shares for payment pursuant to the Offer. In all cases, payment for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of certificates for such Shares (or a timely confirmation of a book-entry transfer of such Shares into the Depositary's account at one of the Book-Entry Transfer Facilities (as defined in the Offer to Purchase)), a properly completed and duly executed Letter of Transmittal and any other documents required by the Letter of Transmittal. Upon the terms and subject to the conditions of the Offer, in the event that prior to the Expiration Date more than 2,000,000 Shares (or such greater number of Shares as the Company may elect to purchase pursuant to the Offer) are validly tendered at

or below the Purchase Price and not withdrawn, the Company will accept Shares for purchase, in the following order of priority: (a) first, all Shares properly tendered and not withdrawn by any Odd Lot Owner (as defined in the Offer) who tenders all such Shares beneficially owned by such Odd Lot Owner at or below the Purchase Price (partial tenders will not qualify for this preference) and who completes the box captioned "Odd Lots" on the Letter of Transmittal and, if applicable, on the Notice of Guaranteed Delivery, and (b) then, after purchase of all of the foregoing Shares, all other Shares properly tendered at or below the Purchase Price before the Expiration Date (and not withdrawn) on a pro rata basis, if necessary (with adjustments to avoid purchases of fractional Shares). The Company is making the Offer because it believes that the repurchase of its shares represents an attractive investment opportunity which will benefit the Company and its shareholders. The Offer provides shareholders who are considering a sale of all or a portion of their Shares the opportunity to determine the price or prices (not greater than \$31 nor less than \$27 per Share) at which they are willing to sell their Shares and, if any such Shares are purchased pursuant to the Offer, to sell those Shares for cash without the usual transaction costs associated with open-market sales. The Company reserves the right, at any time or from time to time, in its sole discretion, to extend the period of time during which the Offer is open by giving oral or written notice of such extension to the Depository and making a public announcement thereof. Subject to certain conditions, the Company also expressly reserves the right to terminate the Offer and not accept for payment any Shares not theretofore accepted for payment. Shares tendered pursuant to the Offer may be withdrawn at any time prior to the Expiration Date and, unless theretofore accepted for payment by the Company, may also be withdrawn after 5:00 P.M., New York City time, after November 5, 1998. For a withdrawal to be effective, the Depository must timely receive a written, telegraphic, telex or facsimile transmission notice of withdrawal. Such notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder (if different from that of the person who tendered such Shares). If the certificates have been delivered or otherwise identified to the Depository, then, prior to the release of such certificates, the tendering shareholder must also submit the serial numbers of the particular certificates evidencing the Shares to be withdrawn and the signature on the notice of withdrawal must be guaranteed by an Eligible Institution (except in the case of Shares tendered by an Eligible Institution). If Shares have been tendered pursuant to the procedure for book-entry transfer set forth in the Offer to Purchase, the notice of withdrawal must specify the name and number of the account at the applicable Book-Entry Transfer Facility to be credited with the withdrawn Shares and otherwise comply with the procedures of such facility. The Offer to Purchase and the Letter of Transmittal contain important information, which should be read before shareholders decide whether to accept or reject the Offer and if accepted, at what price or prices to tender their Shares. These materials are being mailed to record holders of Shares and are being furnished to brokers, banks and similar persons whose names, or the names of whose nominees, appear on the Company's shareholder list (or, if applicable, who are listed as participants in a clearing agency's security position listing) for transmittal to beneficial holders of Shares. The information required to be disclosed by Rule 13e-4 (d) (1) under the Securities Exchange Act of 1934, as amended, is contained in the Offer to Purchase and is incorporated by reference in this notice. Copies of the Offer to Purchase and the Letter of Transmittal may be obtained from the Information Agent and will be furnished at the Company's expense. Questions and requests for assistance may be directed to the Information Agent as set forth below.

The Information Agent for the Offer is:

Shareholder Communications (Logo)
17 State Street, 27th Floor
New York, New York 10004
212-805-7000 (Ext. 358) (call collect)
1-888-279-9146 (toll free)

The Dealer Manager for the Offer is:

Warburg Dillon Read LLC

535 Madison Avenue
New York, NY 10022
(212) 906-7000

September 9, 1998

GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION
NUMBER ON SUBSTITUTE FORM W-9

GUIDELINES FOR DETERMINING THE PROPER IDENTIFICATION NUMBER TO GIVE THE PAYOR.--Social Security numbers have nine digits separated by two hyphens: i.e., 000-00-0000. Employer identification numbers have nine digits separated by only one hyphen: i.e., 00-0000000. The table below will help determine the number to give the payor.

FOR THIS TYPE OF ACCOUNT:	GIVE THE SOCIAL SECURITY NUMBER OF--
1. An individual's account	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account(1)
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor(2)
4. a. The usual revocable savings trust account (grantor is also trustee)	The grantor-trustee(1)
b. So-called trust account that is not a legal or valid trust under State law	The actual owner(1)

FOR THIS TYPE OF ACCOUNT:	GIVE THE EMPLOYER IDENTIFICATION NUMBER OF--
5. Sole proprietorship account	The owner(3)
6. A valid trust, estate or pension trust	The legal entity (Do not furnish the identifying number of the personal representative or trustee unless the legal entity itself
is not designated	in the account title.)(4)
7. Corporate account	The corporation
8. Religious, charitable or educational organization account	The organization
9. Partnership account	The partnership
10. Association, club or other tax-exempt organization	The organization
11. A broker or registered nominee	The broker or nominee
12. Account with the Department of Agriculture in the name of a public entity (such as a State or local government, school district, or prison) that receives agricultural program payments	The public entity

-
- (1) List first and circle the name of the person whose number you furnish. If only one person on a joint account has a SSN, that person's number must be furnished.
 - (2) Circle the minor's name and furnish the minor's social security number.
 - (3) Show the name of the owner, but you may also enter your business or "doing business as" name. You may use either your SSN or EIN (if you have one).

(4) List first and circle the name of the legal trust, estate or pension trust.

NOTE: If no name is circled when there is more than one name, the number will be considered to be that of the first name listed.

GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION
NUMBER ON SUBSTITUTE FORM W-9
PAGE 2

OBTAINING A NUMBER

If you don't have a taxpayer identification number or you don't know your number, obtain Form SS-5, Application for a Social Security Card, or Form SS-4, Application for Employer Identification Number, at the local office of the Social Security Administration or the Internal Revenue Service (the "IRS") and apply for a number.

PAYEES EXEMPT FROM BACKUP WITHHOLDING

Payees specifically exempted from backup withholding on ALL payments include the following:

- o An organization exempt from tax under section 501(a) of the Internal Revenue Code of 1986, as amended (the "Code"), or an individual retirement plan or a custodial account under section 403(b)(7) of the Code, if the account satisfies the requirements of section 401(f)(2) of the Code.
- o The United States or any agency or instrumentality thereof.
- o A State, the District of Columbia, a possession of the United States or any subdivision or instrumentality thereof.
- o A foreign government, a political subdivision of a foreign government, or any agency or instrumentality thereof.
- o An international organization or any agency or instrumentality thereof.

Other Payees that may be exempt from backup withholding include:

- o A corporation.
- o A financial institution.
- o A registered dealer in securities or commodities registered in the United States, the District of Columbia, or a possession of the United States.
- o A real estate investment trust.
- o A common trust fund operated by a bank under section 584(a) of the Code.
- o An exempt charitable remainder trust, or a non-exempt trust described in section 4947(a)(1) of the Code.
- o An entity registered at all times under the Investment Company Act of 1940, as amended.
- o A foreign central bank of issue.
- o A futures commission merchant registered with the Commodity Futures Trading Commission.
- o A middleman known in the investment community as a nominee.

Payments of dividends and patronage dividends not generally subject to backup withholding include the following:

- o Payments to nonresident aliens subject to withholding under section 1441 of the Code.
- o Payments to partnerships not engaged in a trade or business in the United States and which have at least one nonresident alien partner.

- o Payments of patronage dividends where the amount received is not paid in money.
- o Payments made by certain foreign organizations.
- o Section 404(k) payments made by an employee stock option plan.

Payments of interest not generally subject to backup withholding include the following:

- o Payments of interest on obligations issued by individuals.

NOTE: You may be subject to backup withholding if this interest is \$600 or more and is paid in the course of the payor's trade or business and you have not provided your correct taxpayer identification number to the payor.

- o Payments of tax-exempt interest (including exempt interest dividends under section 852 of the Code).
- o Payments described in section 6049(b)(5) of the Code to nonresident aliens.
- o Payments on tax-free covenant bonds under section 1451 of the Code.
- o Payments made by certain foreign organizations.
- o Mortgage interest paid to you.

Exempt payees described above should file Form W-9 to avoid possible erroneous backup withholding. FILE THIS FORM WITH THE PAYOR, FURNISH YOUR TAXPAYER IDENTIFICATION NUMBER IN PART I, WRITE "EXEMPT" IN PART II AND RETURN IT TO THE PAYOR. SIGN AND DATE THE FORM IN PART II.

Certain payments other than interest, dividends, and patronage dividends that are not subject to information reporting are also not subject to backup withholding. For details, see the regulations under sections 6041, 6041A(a), 6045 and 6050A of the Code.

PRIVACY ACT NOTICE.--Section 6109 of the Code requires most recipients of dividend, interest, or other payments to give taxpayer identification numbers to payors who must report the payments to IRS. The IRS uses the numbers for identification purposes. Payors must be given the numbers whether or not recipients are required to file tax returns. Payors must generally withhold 31% of taxable interest, dividend, and certain other payments to a payee who does not furnish a taxpayer identification number to a payor. Certain penalties may also apply.

PENALTIES

(1) PENALTY FOR FAILURE TO FURNISH TAXPAYER IDENTIFICATION NUMBER.--If you fail to furnish your correct taxpayer identification number to a payor, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

(2) CIVIL PENALTY FOR FALSE INFORMATION WITH RESPECT TO WITHHOLDING.--If you make a false statement with no reasonable basis which results in no imposition of backup withholding, you are subject to a penalty of \$500.

(3) CRIMINAL PENALTY FOR FALSIFYING INFORMATION.--Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

(4) FAILURE TO REPORT CERTAIN DIVIDEND AND INTEREST PAYMENTS.--If you fail to include any portion of an includible payment for interest, dividends or patronage dividends in gross income and such failure is due to negligence, a penalty of 20% is imposed on any portion of any underpayment attributable to the failure.

FOR ADDITIONAL INFORMATION CONTACT YOUR TAX CONSULTANT OR THE INTERNAL REVENUE SERVICE.

THIRD AMENDMENT TO CREDIT AGREEMENT

TMS THIRD AMENDMENT ("Amendment") is made as of August 10, 1998 to that certain Credit Agreement dated as of August 28, 1995, as amended by that certain Amendment to Credit Agreement dated as of April 7, 1997 and the Second Amendment to Credit Agreement dated as of August 31, 1997 (as so amended, the "Credit Agreement") among The West Company, Incorporated, a Pennsylvania corporation ("The West Company"), the Subsidiary Borrowers referred to therein, the banking institutions signatories thereto (each, a "Bank" and collectively, the "Banks") and CoreStates Bank, N.A., as agent for the Banks under the Credit Agreement (in such capacity, the "Agent"). The West Company and the Subsidiary Borrowers are sometimes referred to herein collectively as the "Borrowers" and individually as a "Borrower." Capitalized terms not defined herein shall have the meanings assigned to such terms in the Credit Agreement.

WHEREAS, the Borrowers, the Banks and the Agent desire to amend the Credit Agreement and the Borrowers, the Banks and the Agent are each willing to effect such amendment.

NOW, THEREFORE, in consideration of the premises and intending to be legally bound hereby, the parties hereto agree as follows:

1. Amendment to Credit Agreement

- (a) Restatement of Section 3.7 - Margin Regulations. Section 3.7 of the Credit Agreement shall be deleted in its entirety and replaced with the following:

"3.7 Margin Requirements. The West Company will not hold 'margin stock', as defined by The Board of Governors of the Federal Reserve System, to the extent that the value of such margin stock, determined in accordance with The West Company's ordinary business practices and GAAP, exceeds twenty-five percent (25%) of the value of the assets of The West Company."

- (b) Restatement of Section 5.9 - Use of Proceeds. Section 5.9 of the Credit Agreement shall be deleted in its entirety and replaced with the following:

"5.9 Use of Proceeds. Use the proceeds of the Loans (i) to finance working capital, capital expenditures and acquisitions, (ii) to repurchase outstanding shares of its common stock and (iii) for general corporate purposes."

- (c) Restatement of Section 6.5 - Margin Stock. Section 6.5 of the Credit Agreement shall be deleted in its entirety and replaced with the following:

"6.5 Margin Stock. Hold margin stock when the value of such margin stock, determined in accordance with The West Company's ordinary business practices and GAAP, exceeds twenty-five percent (25%) of the value of the assets of The West Company."

2. Counterparts; Effectiveness. This Amendment may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Amendment shall become effective when the Agent shall have received signed counterparts or notice by telecopy of the signature page that the counterpart has been signed and is being delivered to the Agent or facsimile that such counterparts have been signed by all the parties hereto or thereto.

3. Effect of Amendment. Except as herein modified and amended, all terms and conditions of the Credit Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the Borrowers and the Banks have caused this Amendment to be executed by their proper corporate officers thereunto duly authorized as of the day and year first above written.

101 Gordon Drive
P.O. Box 645
Lionville, PA 19341-0645
Attn: Stephen M. Heumann

THE WEST COMPANY,
INCORPORATED

By: /s/ Stephen M. Heumann

Name: Stephen M. Heumann
Title: Vice President and Treasurer

c/o The West Company, Incorporated
101 Gordon Drive
P.O. Box 645
Lionville, PA 19341-0645
Attn: Stephen M. Heumann

PACO PHARMACEUTICAL
SERVICES, INC.

By: /s/ Stephen M. Heumann

Name: Stephen M. Heumann
Title: VP

2

c/o The West Company, Incorporated
101 Gordon Drive
P.O. Box 645
Lionville, PA 19341-0645
Attn: Stephen M. Heumann

TWC OF FLORIDA, INCORPORATED

By: /s/ Stephen M. Heumann

Name: Stephen M. Heumann
Title: VP

c/o The West Company, Incorporated
101 Gordon Drive
P.O. Box 645
Lionville, PA 19341-0645
Attn: Stephen M. Heumann

THE WEST COMPANY GROUP LTD.

By: /s/ Stephen M. Heumann

Name: Stephen M. Heumann
Title: VP

1000 Westakes Drive, Suite 200
Berwyn, PA 19312
Attn: Amy Petersen

PNC BANK, NATIONAL ASSOCIATION

By: /s/ Amy T. Petersen

Name: Amy T. Petersen
Title: Vice President

75 Wall Street
New York NY 10005-2889
Attn: Richard Morris

DRESDNER BANK AG, NEW YORK
AND GRAND CAYMAN BRANCHES

By: /s/ Deborah Slusarczyk

Name: Deborah Slusarczyk
Title: Vice President

By: /s/ J. Michael Leffler

Name: J. Michael Leffler
Title: Senior Vice President

191 Peachtree Street N.W.
MC 370 28th Floor
Atlanta, GA 30303
Attn: John C. Coffin

WACHOVIA BANK, N.A.

By: /s/ John C. Coffin

Name: John C. Coffin
Title: Senior Vice President

270 Park Avenue
New York, NY 10017
Attn: Stephen P. Rochford

THE CHASE MANHATTAN BANK

By: /s/ Stephen P. Rochford

Name: Stephen P. Rochford
Title: Vice President

1339 Chestnut Street
Philadelphia, PA 19101
FC 1-8-3-16
Attn: Jane Greenfield

CORESTATES BANK, N.A., individually
and as Agent

By: /s/ Jane Greenfield

Name: Jane Greenfield
Title: Vice President

CoreStates Bank, N.A. has merged
into First Union National Bank

First Union National Bank
PA 4830
1345 Chestnut Street
Philadelphia, Pennsylvania 19107

[LOGO]

August 25, 1998

Ms. Jane Greenfield
First Union
2240 Butler Pike
PA 5091
Plymouth Meeting PA 19462

Ms. Amy Petersen
PNC Bank, N.A.
Valley Forge Regional Banking Center
1000 Westlakes Drive
Berwyn, PA 19312

Mr. Craig Erickson
Dresdner Bank AG
75 Wall Street
New York, NY 10005

Mr. John C. Coffin
Wachovia Bank of Georgia, N.A.
191 Peachtree Street N.W.
MC 370 28th Floor
Atlanta, GA 30303

Mr. Steve Rochford
The Chase Manhattan Bank
Healthcare Group
270 Park Avenue - 48th Floor
New York, NY 10017-2070

RE: The West Company Credit Agreement dated as of August 28, 1995 and as
amended by Amendment to Credit Agreement dated as of April 7, 1997

Extension of \$70,000,000.00 364 Day Facility Termination Date to
August 24, 1999

Please be advised in accordance with Section II, 2.1 (a) of the above Credit
Agreement, the Banks have unanimously agreed to establish a new 364 Day Facility
on the existing 364 Day Facility Termination Date of August 25, 1998. Based on
this approval, the Credit Agreement is now deemed to be amended to reflect this
new 364 Day Facility with a new 364 Day Facility Termination Date of August 24,
1999.

Please adjust your records accordingly. A copy of each Bank's approval letter
will be forwarded to you by mail. If you have any questions, please call me at
(215)-973-6621.

Sincerely yours,

/s/ Stacy Shegda

Stacy Shegda
Assistant Vice President

CoreStates Bank, N.A.
FC 1-8-3-14
PO Box 7618
1339 Chestnut Street
Philadelphia PA 19101-7618
215 973 3507
Fax 215 973 6745
Email jgreenfi@corestates.com

Jane G. Greenfield
Vice President and
Senior Relationship Officer
Corporate Banking

[LOGO]

June 22, 1998

Ms. Stacy Shegda
Assistant Vice President
First Union National Bank
1345 Chestnut Street
F.C. 1-8-12-1
Philadelphia PA 19101

RE: The West Company Credit Agreement dated as of August 28, 1995 and as amended by Amendment to Credit Agreement dated as of April 7, 1997

364 Day Facility Termination Date of August 25, 1998

Dear Ms. Shegda:

Pursuant to Section II, 2.1 (a) of the Credit Agreement dated as of August 28, 1995 and as amended by Amendment to Credit Agreement dated as of April 7, 1997, among The West Company, Incorporated, certain subsidiaries thereof and the banking institutions named therein, with First Union National Bank (as successor to CoreStates Bank, N.A.), as Agent, the undersigned hereby agrees to establish a new 364 Day Facility on August 25, 1998. The new 364 Day Termination Date will be August 24, 1999.

Sincerely,

/s/ Jane Greenfield

Jane G. Greenfield
Vice President

[DRESDNER KLEINWORT BENSON LETTERHEAD]

June 29, 1998

Ms. Stacy Shegda
Assistant Vice President
First Union National Bank
1345 Chestnut Street
F.C. 1-8-12-1

Philadelphia, PA 19101

Re: The West Company Credit Agreement dated as of August 28, 1995 and as amended by Amendment to Credit Agreement dated as of April 7, 1997

364 Day Facility Termination Date of August 25, 1998

Dear Ms. Shegda:

Pursuant to Section II, 2.1 (a) of the Credit Agreement dated as of August 28, 1995 and as amended by Amendment to Credit Agreement dated as of April 7, 1997, among The West Company, Incorporated, certain subsidiaries thereof and the banking institutions named therein, with First Union National Bank (as successor to CoreStates Bank, N.A.), as Agent, the undersigned hereby agrees to establish a new 364 Day Facility on August 25, 1998. The new 364 Day Termination Date will be August 24, 1999.

For and on behalf of Dresdner Bank AG, New York and Grand Cayman Branches

By: /s/ A. R. Morris

Title: First Vice President

By: /s/ B. C. Erickson

Title: Vice President

[LOGO]

The Chase Manhattan Bank
Healthcare Group
270 Park Avenue
New York, NY 10017-2070
Tel 212-270-7275
Fax 212-270-5135
stephen.rochford@chase.com

Stephen P. Rochford
Vice President

June 29, 1998

Ms. Stacy Shegda
Assistant Vice President
First Union National Bank
1345 Chestnut Street
F.C. 1-8-12-1
Philadelphia, PA 19101

RE: The West Company Credit Agreement dated as of August 28, 1995 and as amended by Amendment to Credit Agreement dated as of April 7, 1997

364 Day Facility Termination Date of August 25, 1998

Dear Ms. Shegda:

Pursuant to Section II, 2.1(a) of the Credit Agreement dated as of August 28, 1995 and as amended by Amendment to Credit Agreement dated as of April 7, 1997, among The West Company, Incorporated, certain subsidiaries thereof and the banking institutions named therein, with First Union National Bank (as successor to CoreStates Bank, N.A.), as Agent, the undersigned hereby agrees to establish a new 364 Day Facility on August 25, 1998. The new 364 Day Termination Date will be August 24, 1999.

Sincerely,

/s/ Stephen P. Rochford

PNC Bank, N.A. 610 725 5227 Tel Amy T. Petersen
Valley Forge Regional 610 725 5799 Fax Vice President
Banking Center amy.petersen@pncbank.com Corporate Banking
1000 Westlakes Drive Senior Relationship Manager
Berwyn, PA 19312

{LOGO}

June 28, 1998

Ms. Stacy Shegda
Assistant Vice President
First Union National Bank
1345 Chestnut Street
F.C. 1-8-12-1
Philadelphia, PA 19101

RE: The West Company Credit Agreement dated as of August 28, 1995 and as
amended by Amendment to Credit Agreement dated as of April 7, 1997

364 Day Facility Termination Date of August 25, 1998

Dear Ms. Shegda:

Pursuant to Section II, 2.1(a) of the Credit Agreement dated as of August 28,
1995 and as amended by Amendment to Credit Agreement dated as of April 7, 1997,
among The West Company, Incorporated, certain subsidiaries thereof and the
banking institutions named therein, with First Union National Bank (as successor
to CoreStates Bank, N.A.), as Agent, the undersigned hereby agrees to establish
a new 364 Day Facility on August 25, 1998. The new 364 Day Termination Date
will be August 24, 1999.

Sincerely,

/s/ Amy T. Petersen

Amy T. Petersen
Vice President

[WACHOVIA LETTERHEAD]

Ms. Stacy Shegda
Assistant Vice President
First Union National Bank
1345 Chestnut Street
F.C. 1-8-12-1
Philadelphia, PA 19101

July 6, 1998

RE: The West Company Credit Agreement dated August 28, 1995 and as amended by
Amendment to Credit Agreement dated as of April 7, 1997

364 Day Facility Termination Date of August 25, 1998

Dear Ms Shegda,

Pursuant to Section 11, 2.1(a) of the Credit Agreement dated as of August 28,
1995 and as amended by Amendment to Credit Agreement dated as of April 7, 1997,
among the West Company, Incorporated, certain subsidiaries thereof and the
banking institutions named therein, with First Union National Bank (as successor
to CoreStates Bank, N.A.), as Agent, Wachovia Bank, N.A. hereby agrees to
establish a new 364 Day Facility on August 25, 1998. The new 364 Day Termination
Date will be August 24, 1999.

Sincerely,

/s/ John C. Coffin

John C. Coffin, SVP
(404) 332-4056

SECOND AMENDMENT TO CREDIT AGREEMENT

THIS SECOND AMENDMENT ("Amendment") is made as of August 31, 1997 to that certain Credit Agreement dated as of August 28, 1995, as amended by that certain Amendment to Credit Agreement dated as of April 7, 1997 (as so amended, the "Credit Agreement") among The West Company, Incorporated, a Pennsylvania corporation ("The West Company"), the Subsidiary Borrowers referred to therein, the banking institutions signatories thereto (each, a "Bank" and collectively, the "Banks") and CoreStates Bank, N.A, as agent for the Banks under the Credit Agreement (in such capacity, the "Agent"). The West Company and the Subsidiary Borrowers are sometimes referred to herein collectively as the "Borrowers" and individually as a "Borrower." Capitalized terms not defined herein shall have the meanings assigned to such terms in the Credit Agreement.

WHEREAS, the Borrowers, the Banks and the Agent desire to amend the Credit Agreement and the Borrowers, the Banks and the Agent are each willing to effect such amendment.

NOW, THEREFORE, in consideration of the premises and intending to be legally bound hereby, the parties hereto agree as follows:

1. Amendment to Credit Agreement

The definition of "Indebtedness for Borrowed Money" set forth in Section 1.1 of the Credit Agreement is amended to read in its entirety as follows:

"Indebtedness for Borrowed Money" shall mean (i) all indebtedness, liabilities, and obligations, now existing or hereafter arising for money borrowed by The West Company and its Subsidiaries determined on a consolidated basis in accordance with Generally Accepted Accounting Principles, (ii) standby letter of credit outstandings, and (iii) all indebtedness of others for money borrowed (including a West Affiliate) with respect to which The West Company or any Subsidiary has become liable by way of a guarantee or indemnity to the extent such indebtedness is not included in (i) or (ii) above.

2. Counterparts; Effectiveness. This Amendment maybe signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Amendment shall become effective when the Agent shall have received signed counterparts or notice by telecopy of the signature page that the counterpart has been signed and is being delivered to the Agent or facsimile that such counterparts have been signed by all the parties hereto or thereto.

3. Effect of Amendment. Except as herein modified and amended, all terms and conditions of the Credit Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the Borrowers and the Banks have caused this Amendment to be executed by their proper corporate officers thereunto duly authorized as of the day and year first above written.

101 Gordon Drive
P.O. Box 645
Lionville, PA 19341-0645
Aitn: Joseph Mallozzi

THE WEST COMPANY, INCORPORATED

By: /s/ Stephen M. Heumann

Name: Stephen M. Heumann
Title: Vice President, Treasurer
and Assistant Treasurer

c/o The West Company, Incorporated
101 Gordon Drive
P.O. Box 645

PACO PHARMACEUTICAL SERVICES, INC.

By: /s/ Kevin L. Call

Lionville, PA 19341-0645
Attn: Joseph Mallozzi

Name: Kevin L. Call
Title: Secretary

c/o The West Company, Incorporated
101 Gordon Drive
P.O. Box 645
Lionville, PA 19341-0645
Attn: Joseph Mallozzi

TWC OF FLORMA, INCORPORATED
By: /s/ Stephen M. Heumann

Name: Stephen M. Heumann
Title: Vice President

c/o The West Company, Incorporated
101 Gordon Drive
P.O. Box 645
Lionville, PA 19341-0645
Attn: Joseph Mallozzi

THE WEST COMPANY GROUP LTD.
By: /s/ John R. Gailey III

Name: John R. Gailey III
Title: Director

1600 Market Street, 21st Floor
Philadelphia, PA 19103
Attn: Amy Peterson

PNC BANK, NATIONAL ASSOCIATION
By: /s/ Amy T. Peterson

Name: Amy T. Peterson
Title:

2

75 Wall Street
New York, NY 10005-2889
Attn: Felix Camacho
Robert Grella

DRESDNER BANK AG, NEW YORK BRANCH
AND GRAND CAYMAN BRANCHES
By: /s/ Robert Grella

Name: Robert Grella
Title: Vice President

By: /s/ Felix K. Camacho

Name: Felix K. Camacho
Title: Assistant Treasurer

191 Peachtree Street N.W.
MC 370 28th Floor
Atlanta, GA 30303
Attn: Adam T. Ogburn

WACHOVIA BANK OF GEORGIA, N.A.
By: /s/ Adam T. Ogburn

Name: Adam T. Ogburn
Title: Vice President

270 Park Avenue
New York, NY 10017
Attn: Joan F. Garvin

THE CHASE MANHATTAN BANK
By: /s/ Joan F. Garvin

Name: Joan F. Garvin
Title: Managing Director

1339 Chestnut Street
Philadelphia, PA 19101
FC 1-8-3-16
Attn: Jane Greenfield

CORESTATES BANK N.A., individually
and as Agent
By: /s/ Jane Greenfield

Name: Jane Greenfield
Title: Vice President

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AMENDMENT TO CREDIT AGREEMENT

THIS AMENDMENT ("Amendment") is made as of April 7, 1997 to that certain Credit Agreement dated as of August 28, 1995 (the "Credit Agreement") among The West Company, Incorporated, a Pennsylvania corporation ("The West Company"), the Subsidiary Borrowers referred to therein, the banking institutions signatories thereto (each, a "Bank" and collectively, the "Banks") and CoreStates Bank, N.A., as agent for the Banks under the Credit Agreement (in such capacity, the "Agent"). The West Company and the Subsidiary Borrowers are sometimes referred to herein collectively as the "Borrowers" and individually as a "Borrower." Capitalized terms not defined herein shall have the meanings assigned to such terms in the Credit Agreement.

WHEREAS, the Borrowers, the Banks and the Agent desire to amend the Credit Agreement and the Borrowers, the Banks and the Agent are each willing to effect such amendment.

NOW, THEREFORE, in consideration of the premises and intending to be legally bound hereby, the parties hereto agree as follows:

1. Amendment to Credit Agreement

- (a) Addition of New Subsidiary Borrower. The definition of "Subsidiary Borrower" in the Credit Agreement shall hereinafter include The West Company Group Ltd.
- (b) Addition of New Banks. The definition of "Bank" in the Credit Agreement shall hereinafter include The Chase Manhattan Bank and Wachovia Bank of Georgia, N.A.
- (c) Restatement of Exhibit A. Exhibit A to the Credit Agreement shall be deleted in its entirety and replaced with the "Restated Exhibit A" attached hereto.
- (d) Restatement of Schedule 1.1. Schedule 1.1 to the Credit Agreement shall be deleted in its entirety and replaced with the "Restated Schedule 1.1" attached hereto.
- (e) Amendment to "LIBO Rate". The definition of "LIBO Rate" in Section 1 of the Credit Agreement is hereby amended by deleting from provision (i) thereof the phrase "one-sixteenth of one percent" and replacing it with "1/100th of 1%".
- (f) Amendment to Section 2.1(a). The fourth paragraph of Section 2.1(a) of the Credit Agreement shall be deleted in its entirety and replaced with the following:

"On or before the 75th day (but not earlier than the 110th day) prior to the 364 Day Facility Termination Date The West Company may on behalf of the Borrowers request in writing to the Agent that a new 364 Day Facility be established with a new 364 Day Facility Termination Date three hundred sixty-four (364) days from the previous 364 Day Facility Termination Date. The Agent will promptly distribute such notice to the Banks. The Banks shall notify the Agent not more than 25 days following the request by The West Company of their willingness, in their sole discretion, to establish a new 364 Day Facility and the Agent shall notify The West Company of such decision promptly following its receipt thereof, but not more than 30 days following the request by The West Company. If all of the Banks agree to a new 364 Day Facility and a new 364 Day Facility Termination Date, the Agent, on the then current 364 Day Facility Termination Date, shall advise the Company and the Banks, in writing, that a new 364 Day Facility and 364 Day Facility Termination Date has been established and this Agreement shall be deemed amended to such extent. Such new 364 Day Facility Termination Date shall be the 364 Day Facility Termination Date for all purposes under this Agreement. If a Bank or Banks with Commitment Percentages at such time aggregating not more than 45% shall no longer be willing to continue the 364 Day Facility, The West Company may on behalf of the Borrowers request that (i) the Banks willing to continue the 364 Day Facility increase their respective Commitment Percentages (provided, however, that the Banks shall be under no obligation to do so) or (ii) a new bank or banks become parties to this Agreement to provide such Facility. The addition of any such new bank or banks shall be subject to the consent of the Agent, which consent will not be

unreasonably withheld. Subject to such consent of the Agent, the remaining Banks and the Agent agree to cooperate with The West Company in making such amendments hereto as shall be required to add such new bank or banks."

- (g) Amendment to Section 2.1(b). The fourth paragraph of Section 2.1(b) of the Credit Agreement shall be deleted in its entirety and replaced with the following:

"On August 27, 1998, and on each August 27th thereafter, The West Company on behalf of the Borrowers may request in writing to the Agent that the Five Year Facility be extended to a date with a new Five Year Facility Termination Date one (1) year from the previous Five Year Facility Termination Date. The Agent will promptly distribute such notice to the Banks. The Banks shall notify the Agent not more than 60 days following the request by The West Company of their willingness, in their sole discretion, to establish a new date and the Agent shall notify The West Company of such decision promptly following its receipt thereof, but not more than 70 days following the request by The West Company. If all of the Banks agree to a new Five Year Facility Termination Date, the Agent shall advise the Company and the Banks, in writing, that a new Five Year Facility and Five Year Facility Termination Date has been established and this

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Agreement shall be deemed amended to such extent. Such new Five Year Facility Termination Date shall be the Five Year Facility Termination Date for all purposes under this Agreement. If a Bank or Banks with Commitment Percentages at such time aggregating not more than 45% shall be unwilling to extend the Five Year Facility, The West Company may on behalf of the Borrowers request that (i) the Banks willing to extend the Five Year Facility increase their respective Commitment Percentages (provided, however, that the Banks shall be under no obligation to do so) or (ii) a new bank or banks become parties to this Agreement to provide the Five Year Facility following the termination of the Five Year Facility with respect to the Bank which is unwilling to extend its Commitment. The addition of any such new bank or banks shall be subject to the consent of Agent, which consent will not be unreasonably withheld. Subject to such consent of the Agent, such Bank may be replaced by a new bank or banks any time following receipt of notice by the Agent of such Bank's unwillingness to extend its Five Year Facility Commitment and the Banks and the Agent agree to cooperate with The West Company in making such amendments hereto as shall be required to replace such Bank."

2. Conditions to Effectiveness. This Amendment shall be effective upon the satisfaction of the following conditions:

- (a) Notes. Each Bank shall have received executed Notes (the "New Notes") payable to the order of such Bank and otherwise in the forms of Exhibits B-1, B-2 and B-3 hereto, and each Bank that was an original party to the Credit Agreement shall cancel the original Notes issued in connection therewith and promptly return such original Notes to the Borrowers;
- (b) Covenants; Representations. The Borrowers shall be in compliance with all covenants, agreements and conditions in each Loan Document and each representation and warranty contained in each Loan Document shall be true in all material respects with the same effect as if such representation or warranty had been made on the date of this Amendment;
- (c) Articles, Bylaws. The Banks shall have received copies of the Articles or Certificates of Incorporation and Bylaws of each Borrower, certified by the secretary or assistant secretary of such Borrower;
- (d) Evidence of Authorization. The Banks shall have received certified copies of all corporate or other action taken by each Borrower to authorize the increase to the 364 Day Facility and to authorize its execution and delivery and performance of this Amendment and the agreements and documents contemplated hereby;
- (e) Legal Opinion. The Banks shall have received a favorable written opinion of Dechert, Price & Rhoads, counsel of the Borrowers, which

shall be addressed to

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the Banks and be dated the date of this Amendment, in substantially the form attached as Exhibit C;

- (f) Inubency. The Banks shall have received a certificate signed by the secretary or assistant secretary of each Borrower signatory to this Amendment together with the true signature of the officer or officers authorized to execute and deliver this Amendment and the agreements and documents contemplated hereby, upon which the Banks shall be entitled to rely conclusively;
- (g) Consents. The Borrowers shall have provided to the Banks evidence satisfactory to the Banks that all governmental, shareholder and third party consents and approvals necessary in connection with the transactions contemplated by this Amendment have been obtained and remain in effect;
- (h) Change. No material adverse change shall have occurred in the financial condition of The West Company and its Subsidiaries taken as a whole since September 30, 1996;
- (i) Pending or Threatened Litigation. There shall not be any pending litigation, bankruptcy or insolvency, injunction, order or claim which could reasonably have a Material Adverse Effect; and
- (j) Defaults. After giving effect to this Amendment, no Event of Default or Potential Default shall exist.

3. Governing Law. The Amendment Documents and all rights and obligations of the parties thereunder shall be governed by and be construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania without regard to Pennsylvania or federal principles of conflict of laws.

4. Counterparts, Effectiveness. This Amendment may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Amendment shall become effective when the Agent shall have received signed counterparts or notice by telecopy of the signature page that the counterpart has been signed and is being delivered to the Agent or facsimile that such counterparts have been signed by all the parties hereto or thereto.

5. Effect of Amendment. Except as herein modified and amended, all terms and conditions of the Credit Agreement shall remain unchanged and in full force and effect.

4

IN WITNESS WHEREOF, the Borrowers and the Banks have caused this Amendment to be executed by their proper corporate officers thereunto duly authorized as of the day and year first above written.

101 Gordon Drive
P.O. Box 645
Lionville, PA 19341-0645
Attn: Joseph Mallozzi

THE WEST COMPANY,
INCORPORATED

By: _____
Name:
Title:

c/o The West Company, Incorporated
101 Gordon Drive
P.O. Box 645
Lionville, PA 19341-0645
Attn: Joseph Mallozzi

PACO PHARMACEUTICAL
SERVICES, INC.

By: _____

c/o The West Company, Incorporated
101 Gordon Drive
P.O. Box 645
Lionville, PA 19341-0645
Attn: Joseph Mallozzi

Name:
Title:

TWC OF FLORIDA, INCORPORATED

By: _____
Name:
Title:

c/o The West Company, Incorporated
101 Gordon Drive
P.O. Box 645
Lionville, PA 19341-0645
Attn: Joseph Mallozzi

THE WEST COMPANY GROUP LTD.

By: _____
Name:
Title:

1600 Market Street, 21st Floor
Philadelphia, PA 19103
Attn: Amy Petersen

PNC BANK, NATIONAL ASSOCIATION

By: _____
Name:
Title:

5

75 Wall Street
New York, NY 10005-2889
Attn: Craig Erickson

DRESDNER BANK AG, NEW YORK
AND GRAND CAYMAN BRANCHES

By: _____
Name:
Title:

191 Peachtree Street N.W.
MC 370 28th Floor
Atlanta, GA 30303
Attention: Adam T. Ogburn

WACHOVIA BANK OF GEORGIA, N.A.

By: _____
Name:
Title:

270 Park Avenue
New York, NY 10017
Attention: Joan F. Garvin

THE CHASE MANHATTAN BANK

By: _____
Name:
Title:

1339 Chestnut Street
Philadelphia, PA 19101
FC 1-8-3-16
Attention: Joseph M. Finley

CORESTATES BANK, N.A., individually
and as Agent

By: _____
Name:
Title:

6

RESTATED EXHIBIT A

COMMITMENTS

	364 Day	Five Year
Commitment	Facility	Facility
Percentage	Commitment	Commitment
-----	-----	-----

CoreStates Bank, N.A.	32.00%	22,400,000	17,600,000
PNC Bank, National Association	20.00%	14,000,000	11,000,000
Dresdner Bank AG, New York and Grand Cayman Branches	20.00%	14,000,000	11,000,000
Wachovia Bank of Georgia, N.A.	14.00%	9,800,000	7,700,000
The Chase Manhattan Bank	14.00%	9,800,000	7,700,000
		-----	-----
		\$70,000,000	\$55,000,000

A-1

CREDIT AGREEMENT

among

THE WEST COMPANY, INCORPORATED,

CERTAIN SUBSIDIARIES THEREOF

and

THE BANKING INSTITUTIONS NAMED HEREIN

with

CORESTATES BANK, N.A.

as Agent

Dated as of August 28, 1995

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- C Form of Revolving Credit Loan Request
- D-1 Bid Loan Note
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SCHEDULES

- - - - -

- 1.1(a) Applicable Margins and Facility Fee
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CREDIT AGREEMENT

THIS CREDIT AGREEMENT, dated as of August 28, 1995 (this "Agreement"), is entered into by and among The West Company, Incorporated, a Pennsylvania corporation ("The West Company"), the Subsidiary Borrowers referred to herein, the banking institutions signatories hereto (each, a "Bank" and collectively, the "Banks") and CoreStates Bank, N.A., as agent for the Banks under this Agreement (in such capacity, the "Agent"). The West Company and the Subsidiary Borrowers are sometimes referred to herein collectively as the "Borrowers" and individually as a "Borrower."

WITNESSETH:

WHEREAS, The West Company owns, of record and beneficially, directly or indirectly, all or substantially all of the outstanding capital stock of each of the Subsidiary Borrowers;

WHEREAS, the Borrowers desire to obtain, and the Banks have agreed to provide, a multicurrency revolving credit and bid loan facility for loans, which facility will be used to finance working capital, capital expenditures, acquisitions and for general corporate purposes;

WHEREAS, the Banks desire the Agent, and the Agent has agreed, to act as the Agent of the Banks as provided herein.

NOW, THEREFORE, in consideration of the premises and intending to be legally bound hereby, the parties hereto agree as follows:

I. CERTAIN DEFINITIONS.

1.1 Definitions. As used in this Agreement, the following terms shall have these meanings:

"Absolute Rate" shall have the meaning set forth in Section 2.6(c) (ii) (C) hereof.

"Additional Amount" shall have the meaning set forth in Section 2.10(b).

"Aggregate Commitment" shall mean the sum of the 364 Day Facility and the Five Year Facility.

"Applicable Margin" shall mean the margin applicable to LIBO Rate Loans determined in accordance with Section 2.3(b) hereof and Schedule 1.1(a) hereto.

"Banking Business Day" shall mean any day on which all the Banks and the Federal Reserve Bank for the Third Federal Reserve District are open for business. "London Banking Business Day" shall mean any day on which both the Agent and commercial banks in London, England are open for business dealings in eurodollar and eurocurrency deposits.

"Base Rate" shall mean, for any day, the higher of the Federal Funds Rate plus 1/2 of 1% or the prime commercial lending rate of CoreStates Bank, N.A., as announced from time to time at its head office, calculated on the basis of the actual number of days elapsed in a year of 365/366 days.

"Base Rate Loans" shall mean Revolving Credit Loans accruing interest based on the Base Rate.

"Bid Borrowing" means a borrowing hereunder consisting of one or more Bid Loans made to a Borrower on the same Borrowing Date.

"Bid Loan" means a loan by a Bank to a Borrower pursuant to Sections 2.4 and 2.6 hereof.

"Bid Loan Duration" shall have the meaning set forth in Section 2.4(b) hereof.

"Bid Loan Lender" means, in respect of any Bid Loan, the Bank making such Bid Loan to Borrower.

"Bid Loan Note" means each note evidencing Bid Loans, substantially in the form of Exhibit D-1 to this Agreement.

"Bid Loan Notice" shall have the meaning set forth in Section 2.6(e) hereof.

"Borrowing" means a Revolving Credit Loan Borrowing or a Bid Borrowing.

"Borrowing Date" means the date on which a Borrower receives a Revolving Credit Loan or a Bid Loan.

"Code" means the Internal Revenue Code of 1986, as amended.

"Commitment" of any Bank shall mean the sum of its 364 Day Facility Commitment and its Five Year Facility Commitment.

"Commitment Percentage" shall mean with respect to each Bank the percentage set forth opposite its name on Exhibit A hereto.

"Competitive Bid" means an offer by a Bank to make a Bid Loan in accordance with Section 2.6(c) hereof

"Competitive Bid Request" shall have the meaning set forth in Section 2.6(a) hereof

"Covered Plan" shall have the meaning set forth in Section 3.5.

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"Default Rate" shall mean 2.0% per annum above the interest rate otherwise applicable on all Loans.

"Dollars" or "\$" shall mean the lawful currency of the United States of America.

"Dollar Equivalent" of any amount of any Selected Currency other than Dollars on any date shall mean the equivalent amount in Dollars, after giving effect to a conversion of such amount of such Selected Currency to Dollars at the buy spot rate quoted for wholesale transactions by the Agent at its London office approximately 11:00 a.m. (London time) on such date in accordance with its normal practice, calculated, with respect to a requested LIBO Rate Loan, as of the date on which such LIBO Rate Loan is to be made or issued and, with respect to such outstanding LIBO Rate Loan, as of the later of (a) the date on which such LIBO Rate Loan was made or issued or (b) the most recent Recomputation Date.

"Deutsche Mark" shall mean the lawful currency of the Federal Republic of Germany.

"EBIT" shall mean, for any period, consolidated net income (or net loss) plus the sum of (a) interest expense, (b) income tax expense, (c) extraordinary or unusual losses or other losses not incurred in the ordinary course of business included in the calculation of net income, (d) any non-cash charge against net income required to be recognized in connection with the issuance of capital stock to employees (whether upon lapse of vesting restrictions, exercise of employee options or otherwise) and (e) any non-cash charge against net income required to be recognized in connection with employee pension plans, less extraordinary or unusual gains or other gains not incurred in the ordinary course of business included in the calculation of net income, in each case determined in accordance with Generally Accepted Accounting Principles for such period.

"ERISA" means the Employee Retirement Income Security Act of 1974, as it may be amended from time to time.

"ERISA Affiliate" means any corporation which is a member of the same controlled group of corporations as The West Company within the meaning of Section 414(b) of the Code, or any trade or business which is under common control with The West Company within the meaning of Section 414(c) of the Code.

"Event of Default" shall have the meaning set forth in Section 7.1.

"Facility" shall mean either or both of the 364 Day Facility or the Five Year Facility as the context requires.

"Facility Fee" shall have the meaning set forth in Section 2.8.

"Federal Funds Rate" shall mean, for any day, the rate per annum (rounded upwards, if necessary, to the nearest 1/100 of 1%) equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the

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Banking Business Day next succeeding such day, provided that (i) if the day for which such rate is to be determined is not a Banking Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Banking Business Day as so published on the next succeeding Banking Business Day.

"Five Year Facility" shall have the meaning set forth in Section 2.1(b) hereof.

"Five Year Facility Commitment" shall have the meaning set forth in Section 2.1(b) hereof.

"Five Year Facility Loans" shall have the meaning set forth in Section 2.1(b) hereof.

"Five Year Facility Termination Date" shall have the meaning set forth in Section 2.1(b) hereof.

"French Francs" shall mean the lawful currency of the Republic of France.

"Funded Debt" shall mean (i) Indebtedness for Borrowed Money plus (ii) capital lease obligations.

"Generally Accepted Accounting Principles" shall mean generally accepted accounting principles as in effect from time to time in the United States, consistently applied.

"Indebtedness for Borrowed Money" shall mean (i) all indebtedness, liabilities, and obligations, now existing or hereafter arising for money borrowed by any of the Borrowers, whether or not evidenced by any note, indenture, or agreement (including, without limitation, the Notes and any indebtedness for money borrowed from a West Affiliate, but not including trade accounts payable) (ii) standby letter of credit outstandings, and (iii) all indebtedness of others for money borrowed (including a West Affiliate) with respect to which a Borrower has become liable by way of a guarantee or indemnity to the extent such Indebtedness is not included in (i) or (ii) above.

"Indemnities" shall have the meaning set forth in Section 9.8(b) hereof.

"Interest Coverage Ratio" shall mean (a) the sum of (i) EBIT plus (ii) 50% of depreciation and amortization for such period divided by (b) interest for such period.

"Interest Period" shall mean with respect to any LIBO Rate Loan, each period commencing on the date any such LIBO Rate Loan is made, or, with respect to a LIBO Rate Loan being renewed, the last day of the next preceding Interest Period with respect to a LIBO Rate Loan, and ending on the numerically corresponding day (or, if there is no numerically corresponding day, on the last day of the calendar month) in the first, second, third or sixth calendar month thereafter as selected under the procedures specified in Section 2.2 unless LIBO Rate Loans for such period are unlawful or impossible for the Banks to fund at such time; provided that:

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(i) each LIBO Rate Loan Interest Period which would otherwise end on a day which is not a Banking Business Day (or, for purposes of LIBO Rate Loans to be repaid in London, such day is not a London Banking Business Day) shall end on the next succeeding Banking Business Day (or London Banking Business Day, as appropriate) unless such next succeeding Banking Business Day (or London Banking Business Day, as appropriate) falls in the next succeeding calendar month, in which case the Interest Period shall end on the next preceding Banking Business Day (or London Banking Business Day, as appropriate); and

(ii) no Interest Period shall end later than the 364 Day Facility Termination Date or the Five Year Facility Termination Date, as applicable.

The end of an Interest Period shall be deemed a maturity for purposes of all Loans.

"LIBO Rate" shall mean, for the applicable Interest Period, (i) the rate, rounded upwards to the next one-sixteenth of one percent, determined by the Agent two London Banking Business Days prior to the date of the corresponding LIBO Rate Loan, at which the Agent is offered deposits in the applicable Selected Currency at approximately 11:00 a.m. (London time) on the second London Banking Business Day preceding the date of such LIBO Rate Loan by leading banks in the interbank eurodollar or eurocurrency market for delivery on the date of such LIBO Rate Loan in an amount and for a period comparable to the amount and Interest Period of such LIBO Rate Loan and in like funds, divided by (ii) a number equal to one (1.0) minus the LIBO Rate Reserve Percentage. The LIBO Rate shall be adjusted automatically with respect to any LIBO Rate Loan outstanding

on the effective date of any change in the LIBO Rate Reserve Percentage, as of such effective date. LIBO Rate shall be calculated on the basis of the number of days elapsed in a year of 360 days, except that if the Selected Currency is Pounds Sterling, the LIBO Rate shall be calculated on the basis of the number of days elapsed in a year of 365 days.

"LIBO Rate Loans" shall mean Revolving Credit Loans accruing interest based on the LIBO Rate.

"LIBO Rate Reserve Percentage" means, relative to each Interest Period, that percentage (expressed as a decimal) specified from time to time by the Board of Governors of the Federal Reserve System (or any successor) for determining the reserve requirements (including, supplemental, marginal and emergency reserves) with respect to eurocurrency fundings of a member bank in such system.

"Lien" means any lien, mortgage, security interest, chattel mortgage, pledge or other encumbrance (statutory or otherwise) of any kind securing satisfaction of an obligation, including any agreement to give any of the foregoing, any conditional sales or other title retention agreement, any lease in the nature thereof, and the filing of or the agreement to give any financing statement under the Uniform Commercial Code of any jurisdiction or similar evidence of any encumbrance, whether within or outside the United States.

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"Loan" shall mean a Revolving Credit Loan or a Bid Loan.

"Loan Documents" shall mean this Agreement, the Notes and any Subsidiary Borrower Notice and Designation.

"Material Adverse Effect" means any event which will have a material adverse effect on the financial condition or results of operation of The West Company and its Subsidiaries taken as a whole.

"Multiemployer Plan" means a multiemployer plan as defined in ERISA Section 4001(a)(3).

"Net Worth" shall mean the aggregate amount of the capital stock accounts (including paid-in-capital and excluding treasury shares) plus (or minus in the case of a deficit) the retained earnings of The West Company and its Subsidiaries determined on a consolidated basis in accordance with Generally Accepted Accounting Principles, plus non-current financial obligations subordinated to payment of the Obligations in a manner satisfactory to the Banks.

"Notes" shall mean the Revolver Notes and the Bid Loan Notes.

"Obligations" shall mean all now existing or hereafter arising debts, obligations, covenants, and duties of payment or performance of every kind, matured or unmatured, direct or contingent, owing, arising, due, or payable to the Banks or the Agent by or from the Borrowers arising out of this Agreement or any other Loan Document, including, without limitation, all obligations to repay principal of and interest on all the Loans, and to pay interest, fees, costs, charges, expenses, professional fees, and all sums chargeable to the Borrowers under the Loan Documents, whether or not evidenced by any note or other instrument.

"PBGC" shall mean the Pension Benefit Guaranty Corporation.

"Pension Plan" shall mean, at any time, any Plan (including a Multiemployer Plan) that is an employee pension benefit plan as defined in Section 3(2) of ERISA, the funding requirements of which (under ERISA Section 302 or Code Section 412) are, or at any time within the six years immediately preceding the time in question, were in whole or in part, the responsibility of any Borrower or any ERISA Affiliate.

"Permitted Liens" shall mean:

(a) any Liens for current taxes, assessments and other governmental charges not yet due and payable or being contested in good faith by The West Company or any Subsidiary by appropriate proceedings and for which adequate

reserves have been established by The West Company and its Subsidiaries on a consolidated bases as reflected in its financial statements;

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(b) any mechanic's, landlord's, materialman's, carrier's, warehousemen's or similar Liens for sums not yet due or being contested in good faith by The West Company or any Subsidiary by appropriate proceedings and for which adequate reserves have been established by The West Company and its Subsidiaries on a consolidated basis as reflected in its financial statements;

(c) easements, rights-of-way, restrictions and other similar encumbrances on the real property or fixtures of The West Company or any Subsidiary incurred in the ordinary course of business which individually or in the aggregate are not substantial in amount and which do not in any case materially detract from the value of the property subject thereto or interfere with the ordinary conduct of the business of any of The West Company or any Subsidiary;

(d) Liens (other than Liens imposed on any property of the Borrowers or any ERISA Affiliate pursuant to ERISA or section 412 of the Code) incurred or deposits made in the ordinary course of business, including Liens in connection with workers' compensation, unemployment insurance and other types of social security and Liens to secure performance of tenders, statutory obligations, surety and appeal bonds, bids, leases that are not capitalized leases, performance bonds, sales contracts and other similar obligations, in each case, not incurred in connection with the obtaining of credit or the payment of a deferred purchase price, and which do not, in the aggregate, result in a Material Adverse Effect;

(e) purchase money security interests or Liens incurred with any conditional sale or title retention agreement or capital lease, in each case securing amounts which do not exceed the purchase price of the property subject to such security interests;

(f) Liens existing on real property or equipment of a Subsidiary which Lien existed at the time of the acquisition of such Subsidiary and, for a period of ninety (90) days from the date of acquisition of such Subsidiary, Liens upon any other personal property of such Subsidiary;

(g) Liens existing upon the date hereof as set forth in Schedule 1.1(b) hereto;

(h) Judgment and other similar Liens arising in connection with court proceedings, in existence less than thirty (30) days after entry thereof or with respect to which execution has been stayed or the payment of which is covered in full (subject to a customary deductible) by insurance maintained with responsible insurance companies and the claims secured thereby are being actively contested in good faith and by appropriate legal proceedings;

(i) Liens in favor of any governmental agency or authority for the purpose of financing, through industrial revenue bonds or notes, the construction, acquisition or

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purchase of facilities, or machinery, equipment or other assets, or of any air, water or solid waste pollution control facilities to be used in connection with any such property;

(j) Other Liens incidental to the conduct of the Borrower's businesses conducted in the ordinary course (including without limitation, Liens on goods securing trade letters of credit issued in respect of importation of goods in the ordinary course of business) or the ownership of any Borrower's property and assets which were not incurred in connection with the borrowing of money or the obtaining of advances or credit and which do not in the aggregate materially detract from the value of such Borrower's property or assets or materially impair the use thereof in its business;

and

(k) Liens in favor of The West Company on the assets of its Subsidiaries and Liens of Borrower Subsidiaries on the assets of other Subsidiaries.

"Person" shall mean any individual, corporation, partnership, joint venture, association, company, business trust or entity.

"Plan" means an employee benefit plan as defined in Section 3(3) of ERISA.

"Potential Default" shall mean an event that with the giving of notice or lapse of time or both would become an Event of Default.

"Pounds Sterling" shall mean the lawful currency of the United Kingdom.

"Prohibited Transaction" means a transaction that is prohibited under Code Section 4975 or ERISA Section 406 and not exempt under Code Section 4975 or ERISA Section 408 which reasonably could cause a Material Adverse Effect.

"Recomputation Date" shall have the meaning set forth in Section 2.9(d).

"Regulation" means any statute, law, ordinance, regulation, order or rule of any foreign, federal, state, local or other government or governmental body, including, without limitation, those covering or related to banking, financial transactions, securities, public utilities, environmental control, energy, safety, health, transportation, bribery, record keeping, zoning, antidiscrimination, antitrust, wages and hours, employee benefits, and price and wage control matters.

"Regulatory Change" shall mean any change after the date of this Agreement in United States, federal, state or foreign laws or regulations (including Regulation D of the Board of Governors of the Federal Reserve System) or the adoption or making after such date of any interpretations, directives or requests of or under any United States federal, state, or foreign laws or (whether or not having the force of law) by any court or governmental or monetary authority charged with the interpretation or administration thereof applying to a class of banks including any one of the Banks but excluding any foreign office of any Bank.

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"Reportable Event" means, with respect to a Pension Plan: (a) Any of the events set forth in ERISA Sections 4043(b) (other than a reportable event as to which the provision of 30 days' notice to the PBGC is waived under applicable regulations) or 4063(a) or the regulations thereunder, (b) an event requiring any Borrower or any ERISA Affiliate to provide security to a Pension Plan under Code Section 401 (a)(29) and (c) any failure by any Borrower or any ERISA Affiliate to make payments required by Code Section 412(m).

"Required Banks" at any time shall mean Banks whose outstanding Commitments equal or exceed 51% of the total of the Aggregate Commitment.

"Revolver Notes" shall mean the 364 Day Facility Notes and the Five Year Facility Notes.

"Revolving Credit Loan" shall mean a 364 Day Facility Loan or a Five Year Facility Loan.

"Revolving Credit Loan Borrowing" shall mean a borrowing under the 364 Day Facility or the Five Year Facility.

"Revolving Credit Loan Request" shall have the meaning set forth in Section 2.2 hereof.

"Selected Currency" shall mean the currency selected by the Borrowers as the currency in which the Banks will issue any LIBO Rate Loan or Bid Loan, which currencies will be limited to Dollars, Deutsche Marks, French Francs, Pounds Sterling and such other currencies as are readily tradeable in the eurocurrency market in London and are agreed to by each of the Banks, which agreement will not be unreasonably withheld or delayed.

"Solvent" shall have the meaning set forth in Section 3.12.

"Subsidiary" shall mean any Person greater than 50% of the voting stock of which is held, directly or indirectly, by The West Company.

"Subsidiary Borrower" means each Subsidiary (i) all of the capital stock of which is held, directly or indirectly, by The West Company other than shares issued to officers, directors and employees not in excess of 25% of all shares of capital stock of such Subsidiary, (ii) which has been designated as such by The West Company in a Subsidiary Borrower Notice and Designation and (iii) whose designation as a Subsidiary Borrower has not been terminated pursuant to Section 2.7. A Subsidiary shall become a Subsidiary Borrower by delivery to the Agent of a Subsidiary Borrower Notice and Designation executed by such Subsidiary and acknowledged by The West Company under which it shall undertake the obligations of a Borrower hereunder.

"Subsidiary Borrower Notice and Designation" means a Notice and Designation substantially in the form of Exhibit E.

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"Termination Date" means August 27, 2000 or any extension of such date pursuant to the provisions of Section 2.1 hereof or early termination pursuant to the provisions of Sections 2.9 and 7.1 hereof.

"Termination Event" means, with respect to a Pension Plan: (a) a Reportable Event, (b) the termination of a Pension Plan, or the filing of a notice of intent to terminate a Pension Plan, or the treatment of a Pension Plan amendment as a termination under ERISA Section 4041(c), (c) the institution of proceedings to terminate a Pension Plan under ERISA Section 4042 or (d) the appointment of a trustee to administer any Pension Plan under ERISA Section 4042 which reasonably could cause a Material Adverse Effect.

"364 Day Facility" shall have the meaning set forth in Section 2.1(a) hereof.

"364 Day Facility Commitment" shall have the meaning set forth in Section 2.1(a) hereof.

"364 Day Facility Loans" shall have the meaning set forth in Section 2.1(a) hereof.

"364 Day Facility Termination Date" shall have the meaning set forth in Section 2.1(a) hereof.

"Total Capitalization" shall mean Funded Debt plus Net Worth.

"Transaction" shall mean the establishment of the facility contemplated by this Agreement.

"Unfunded Pension Liabilities" means, with respect to any Pension Plan at any time, the excess, if any, of the accumulated benefit obligation, as disclosed in accordance with Statement of Accounting Standards No. 87, over the fair market value of Pension Plan assets.

"Unrecognized Retiree Welfare Liability" means, with respect to any Plan that provides post-retirement benefits other than pension benefits, the amount of the accumulated post-retirement benefit obligation, as determined in accordance with Statement of Financial Accounting Standards No. 106, as of the most recent valuation date. Prior to the date such statement is applicable to any Borrower, such amount of the obligation shall be based on an estimate made in good faith. For purposes of determining the aggregate amount of the Unrecognized Retiree Welfare Liability, Plans maintained by a subsidiary that is not otherwise a ERISA Affiliate shall be taken into account.

"West Affiliate" shall mean any Person directly or indirectly controlling, controlled by, or under direct or indirect common control with, The West Company. A Person shall be deemed to control a corporation if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such corporation, whether through the ownership of voting securities, by contract or otherwise.

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1.2 Accounting Terms. All accounting terms used herein shall be construed in accordance with Generally Accepted Accounting Principles.

II. THE CREDIT

2.1 The Revolving Credit Loans.

(a) The 364 Day Facility. Each Bank severally agrees, upon the terms and conditions hereinafter set forth, to make loans to the Borrowers (the "364 Day Facility Loans") from time to time during the period beginning on the date hereof and ending on August 27, 1996 or on the earlier date of termination in full, pursuant to Section 2.9 or Section 7.1 hereof, of the obligations of such Bank under this Section 2.1(a) (August 27, 1996 or such earlier date of termination being herein called the "364 Day Facility Termination Date") in amounts not to exceed at any time outstanding in the aggregate the commitment amount set forth opposite the name of such Bank on Exhibit A hereto (each such amount, as the same may be reduced pursuant to Section 2.9 hereof, being hereinafter called such Bank's "364 Day Facility Commitment" and, collectively with each other Bank's 364 Day Facility Commitment, the "364 Day Facility"). All 364 Day Facility Loans shall be made to the Borrowers at the main office of the Agent, Broad and Chestnut Streets, Philadelphia, Pennsylvania 19101 or at such other office as may be designated from time to time by the Agent. Within the limits of each Bank's 364 Day Facility Commitment and subject to Section 2.10, the Borrowers may borrow, prepay pursuant to Section 2.10 and reborrow under this Section 2.1(a). Any Bank may make, carry or transfer LIBO Rate Loans at, to or for the account of, its LIBO lending office or affiliate or such other offices or affiliates all as may be designated from time to time in writing by any Bank to the Agent.

The obligation of each Bank to make a 364 Day Facility Loan to the Borrowers at any time shall be limited to its percentage (the "Commitment Percentage") as set forth opposite the name of such Bank on Exhibit A hereto multiplied by the aggregate amount of the 364 Day Facility Loans requested. The principal amounts of the respective 364 Day Facility Loans made by the Banks on the occasion of each Borrowing shall be pro rata in accordance with their respective Commitment Percentages under the 364 Day Facility. No Bank shall be required or permitted to make any 364 Day Facility Loan if, immediately after giving effect to such 364 Day Facility Loan, and the application of the proceeds thereof to the extent applied to the repayment of the 364 Day Facility Loans, (i) the sum of (a) the aggregate principal amount of such Bank's 364 Day Facility Loans in Dollars outstanding to the Borrowers and (b) the Dollar Equivalent of the aggregate principal amount of such Bank's 364 Day Facility Loans in a Selected Currency other than Dollars outstanding to the Borrowers would exceed such Bank's 364 Day Facility Commitment or (ii) the aggregate outstanding principal amount of all 364 Day Facility Loans, Five Year Facility Loans and Bid Loans would exceed the Aggregate Commitment.

The failure of any one or more of the Banks to make 364 Day Facility Loans in accordance with its or their obligations shall not relieve the other Banks of their several obligations hereunder, but in no event shall the aggregate amount at any one time outstanding,

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which any Bank shall be required to lend under this 364 Day Facility, exceed its 364 Day Facility Commitment.

On or before the 75th day (but not earlier than the 105th day) prior to the 364 Day Facility Termination Date The West Company may on behalf of the Borrowers request in writing to the Agent that a new 364 Day Facility be established with a new 364 Day Facility Termination Date three hundred sixty-four (364) days from the previous 364 Day Facility Termination Date. The Agent will promptly distribute such notice to the Banks. The Banks shall notify the Agent not less than 45 days prior to the then current 364 Day Facility Termination Date of their willingness, in their sole discretion, to establish a new 364 Day Facility and the Agent shall notify The West Company of such decision promptly following its receipt thereof, but not later than 40 days prior to the 364 Day Facility Termination Date. If all of the Banks agree to a new 364 Day Facility and a new 364 Day Facility Termination Date, the Agent, on

the then current 364 Day Facility Termination Date, shall advise the Company and the Banks, in writing, that a new 364 Day Facility and 364 Day Facility Termination Date has been established and this Agreement shall be deemed amended to such extent. Such new 364 Day Facility Termination Date shall be the 364 Day Facility Termination Date for all purposes under this Agreement. If a Bank or Banks with Commitment Percentages at such time aggregating not more than 45% shall no longer be willing to continue the 364 Day Facility, The West Company may on behalf of the Borrowers request that a new bank or banks become parties to this Agreement to provide such Facility. The addition of any such new bank or banks shall be subject to the consent of the Agent, which consent will not be unreasonably withheld. Subject to such consent of the Agent, the remaining Banks and the Agent agree to cooperate with The West Company in making such amendments hereto as shall be required to add such new bank or banks.

(b) Five Year Facility. Each Bank severally agrees, upon the terms and conditions hereinafter set forth, to make loans to the Borrowers (the "Five Year Facility Loans") from time to time during the period beginning on the date hereof and ending on August 27, 2000 or on the earlier date of termination in full, pursuant to Section 2.9 or Section 7.1 hereof, of the obligations of such Bank under this Section 2.1(b) (August 27, 2000 or such earlier date of termination being herein called the "Five Year Facility Termination Date") in amounts not to exceed at any time outstanding in the aggregate the commitment amount set forth opposite the name of such Bank on Exhibit A hereto (each such amount, as the same may be reduced pursuant to Section 2.9 hereof being hereinafter called such Bank's "Five Year Facility Commitment" and, collectively with each other Bank's Five Year Facility Commitment, the "Five Year Facility"). All Five Year Facility Loans shall be made to the Borrowers at the main office of the Agent, Broad and Chestnut Streets, Philadelphia, Pennsylvania 19101 or at such other office as may be designated from time to time by the Agent. Within the limits of each Bank's Five Year Facility Commitment and subject to Section 2.10, the Borrowers may borrow, prepay pursuant to Section 2.10 and reborrow under this Section 2.1(b). Any Bank may make, carry or transfer LIBO Rate Loans at, to or for the account of, its LIBO lending office or affiliate or such other offices or affiliates all as may be designated from time to time in writing by any Bank to the Agent.

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The obligation of each Bank to make a Five Year Facility Loan to the Borrowers at any time shall be limited to the Bank's Commitment Percentage times the aggregate amount of the Five Year Facility Loans requested. The principal amounts of the respective Five Year Facility Loans made by the Banks on the occasion of each Borrowing shall be pro rata in accordance with their respective Commitment Percentages under the Five Year Facility. No Bank shall be required or permitted to make any Five Year Facility Loan if, immediately after giving effect to such Five Year Facility Loan, and the application of the proceeds thereof to the extent applied to the repayment of the Five Year Facility Loans, (i) the sum of (a) the aggregate principal amount of such Bank's Five Year Facility Loans in Dollars outstanding to the Borrowers and (b) the Dollar Equivalent of the aggregate principal amount of such Bank's Five Year Facility Loans in a Selected Currency other than Dollars outstanding to the Borrowers would exceed such Bank's Five Year Facility Commitment or (ii) the aggregate outstanding principal amount of all 364 Day Facility Loans, Five Year Facility Loans and Bid Loans would exceed the Aggregate Commitment.

The failure of any one or more of the Banks to make Five Year Facility Loans in accordance with its or their obligations shall not relieve the other Banks of their several obligations hereunder, but in no event shall the aggregate amount at any one time outstanding which any Bank shall be required to lend under this Five Year Facility exceed its Five Year Facility Commitment.

On August 27, 1998, and on each August 27th thereafter, The West Company on behalf of the Borrowers may request in writing to the Agent that the Five Year Facility be extended to a date with a new Five Year Facility Termination Date one (1) year from the previous Five Year Facility Termination Date. The Agent will promptly distribute such notice to the Banks. The Banks shall notify the Agent not more than 60 days following the request by The West Company of their willingness, in their sole discretion, to establish a new date and the Agent shall notify The West Company of such decision promptly following its receipt thereof, but not more than 70 days following the request by The West Company. If all of the Banks agree to a new Five Year Facility Termination Date, the Agent, shall advise the Company and the Banks, in writing, that a new Five Year Facility and Five Year Facility Termination Date has been established and this

Agreement shall be deemed amended to such extent. Such new Five Year Facility Termination Date shall be the Five Year Facility Termination Date for all purposes under this Agreement. If a Bank or Banks with Commitment Percentages at such time aggregating not more than 45% shall be unwilling to extend the Five Year Facility, The West Company may on behalf of the Borrowers request that a new bank or banks become parties to this Agreement to provide the Five Year Facility following the termination of the Five Year Facility with respect to the Bank which is unwilling to extend its Commitment. The addition of any such new bank or banks shall be subject to the consent of Agent, which consent will not be unreasonably withheld. Subject to such consent of the Agent, such Bank may be replaced by a new bank or banks any time following receipt of notice by the Agent of such Bank's unwillingness to extend its Five Year Facility Commitment and the Banks and the Agent agree to cooperate with The West Company in making such amendments hereto as shall be required to replace such Bank.

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(c) The Revolver Notes. The obligation of Borrowers to repay the 364 Day Facility Loans and the Five Year Facility Loans, respectively, of each Bank shall be evidenced by a separate promissory note issued by the Borrowers in the forms attached hereto as Exhibit B-1 (collectively, the "364 Day Facility Notes") and Exhibit B-2 (collectively, the "Five Year Facility Notes" and, together with the 364 Day Facility Notes, the "Revolver Notes"). Each 364 Day Facility Note shall be in a stated amount equal to the 364 Day Facility Commitment of such Bank, and each Five Year Facility Note shall be in a stated amount equal to the Five Year Facility Commitment of such Bank. Each Revolver Note shall bear interest as provided herein and be payable at the times and in the manner herein provided; provided, however, that notwithstanding the stated amount of such Revolver Notes, the Borrowers' liability under the Revolver Notes shall be limited at all times to the outstanding principal amount of the Loans evidenced thereby (which principal amount may be less than or may exceed the stated amount of such Revolver Note), plus all interest accrued thereon and the amount of all costs and expenses then payable thereunder, as established by each such Bank's books and records.

2.2 Funding Procedures for Revolving Credit Loans.

(a) Each request for a Revolving Credit Loan or the conversion or renewal of an interest rate with respect to a Revolving Credit Loan shall be made not later than 11:00 a.m. (Philadelphia time) on a Banking Business Day by delivery to the Agent of a written request signed by The West Company on behalf of the applicable Borrower, or in the alternative a telephone request followed promptly by written confirmation of the request, in substantially the form reasonably requested by the Agent from time to time (the "Revolving Credit Loan Request"), stating:

(i) the date and amount of the Revolving Credit Loan Borrowing, conversion or renewal;

(ii) the applicable Borrower;

(iii) whether the Revolving Credit Loans comprising such Borrowing, conversion or renewal are to be Base Rate Loans or LIBO Rate Loans;

(iv) if the Borrowing, conversion or renewal is to be comprised of LIBO Rate Loans, the Selected Currency and the duration of the Interest Period applicable thereto;

(v) whether the Borrowing, conversion or renewal is under the 364 Day Facility or the Five Year Facility; and

(vi) Borrower's account to which the proceeds of the Revolving Credit Loan should be credited.

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Until such time as the Agent shall reasonably direct the use of a different form of request, the form of request attached hereto as Exhibit C shall be used

to request the making, conversion or renewal of Revolving Credit Loans. Each request shall be received by 11:00 a.m. (Philadelphia time) not less than one Banking Business Day prior to the date of the proposed borrowing, conversion or renewal in the case of Base Rate Loans, and 11:00 a.m (Philadelphia time) three London Banking Business Days prior to the date of the proposed borrowing, conversion or renewal in the case of LIBO Rate Loans. No request shall be effective until actually received by the Agent.

(b) Upon receipt of a request for a Revolving Credit Loan and if the conditions precedent provided herein shall be satisfied at the time of such request, the Agent promptly shall notify each Bank of such request and of such Bank's ratable share of such Revolving Credit Loan. Upon receipt by the Agent the request for a Revolving Credit Loan shall not be revocable by the Borrowers.

(c) Not later than 11:00 a.m. (Philadelphia time) on the date of each Revolving Credit Loan, each Bank shall make available (except as provided in clause (d) below) its ratable share of such Revolving Credit Loan, in the Selected Currency of such Revolving Credit Loan and in immediately available funds, to the Agent at the address set forth opposite its name on the signature page hereof or at such office or account as the Agent shall specify to the Borrower and the Banks. Unless an officer of the Agent active on the Borrowers' accounts knows that any applicable condition specified in Article IV has not been satisfied, the Agent will make the funds so received from the Banks immediately available to the Borrower on the date of each Revolving Credit Loan by a credit to the account of the Borrower set forth in the Revolving Credit Loan Request.

(d) Unless the Agent shall have been notified by any Bank at least one Banking Business Day prior to the date of the making, conversion or renewal of any LIBO Rate Loan, or by 1:00 p.m. (Philadelphia time) on the date a Base Rate Loan is requested, that such Bank does not intend to make available to the Agent such Bank's portion of the total amount of the Revolving Credit Loan to be made, converted or renewed on such date, the Agent may assume that such Bank has made such amount available to the Agent on the date of the Revolving Credit Loan and the Agent may, in reliance upon such assumption, make available to the Borrowers a corresponding amount. If and to the extent such Bank shall not have so made such funds available to the Agent, such Bank agrees to repay the Agent forthwith on demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to the Borrowers until the date such amount is repaid to the Agent, at the Federal Funds Rate for three Banking Business Days, and thereafter at the Base Rate. If such Bank shall repay to the Agent such corresponding amount, such amounts so repaid shall constitute such Bank's Revolving Credit Loan for purposes of this Agreement. If such Bank does not repay such corresponding amount forthwith upon the Agent's demand therefor, the Agent shall promptly notify the Borrowers, and the Borrowers shall immediately pay such corresponding amount to the Agent, without any prepayment penalty or premium, but with interest on the amount repaid, for each day from the date such amount is made available to the Borrowers until the date such amount is repaid to the Agent, at the rate of interest applicable at the time to such Revolving

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Credit Loan. Nothing herein shall be deemed to relieve any Bank of its obligation to fulfill its Commitment hereunder or to prejudice any rights which the Borrowers may have against any Bank as a result of any default by such Bank hereunder.

(e) If the Banks make, convert or renew a Revolving Credit Loan on a day on which all or any part of an outstanding Revolving Credit Loan from the Banks is to be repaid, each Bank shall apply the proceeds of its new Revolving Credit Loan to make such repayment and only an amount equal to the difference (if any) between the amount being borrowed and the amount being repaid shall be made available by such Bank to the Agent as provided in clause (c).

2.3 Interest.

(a) Base Rate. Each Base Rate Loan shall bear interest on the principal amount thereof from the date made until such Base Rate Loan is paid in full or converted, at a rate per annum equal to the Base Rate determined from time to time.

(b) LIBO Rate. Each LIBO Rate Loan shall bear interest on the principal amount thereof from the date made until such LIBO Rate Loan is paid in full or converted, at a fixed rate per annum equal to the LIBO Rate plus the Applicable Margin determined from time to time. For purposes of calculating the Applicable Margin, Funded Debt to Total Capitalization shall be measured by reference to The West Company's financial statements for each quarter ending March 31, June 30, September 30 and December 31. Changes in the Applicable Margin resulting from changes in the Funded Debt to Total Capitalization ratio shall become effective fifty (50) days after each of the fiscal quarters ending March 31, June 30 and September 30 and ninety-five (95) days after the fiscal years ending December 31.

After receipt of a request for a LIBO Rate Loan, the Agent shall proceed to determine the LIBO Rate to be applicable thereto. The Agent shall give prompt notice by telephone or facsimile to The West Company on behalf of the Borrowers and to each Bank of the LIBO Rate thus determined in respect of each LIBO Rate Loan or any change therein. If the Agent shall not so notify The West Company and each Bank of a rate, or if otherwise the Agent shall determine (which determination will be made after consultation with any Bank requesting same and shall be, in the absence of fraud or manifest error, conclusive and binding upon all parties hereto) that by reason of abnormal circumstances affecting the interbank eurodollar or applicable eurocurrency market adequate and reasonable means do not exist for ascertaining the LIBO Rate to be applicable to the requested LIBO Rate Loan or that eurodollar or eurocurrency funds in amounts sufficient to fund all the LIBO Rate Loans are not obtainable on reasonable terms, the Agent shall give notice of such inability or determination by telephone to The West Company on behalf of the Borrowers and to each Bank at least two Banking Business Days prior to the date of the proposed LIBO Rate Loan and thereupon the obligations of the Banks to make, convert other Revolving Credit Loans to, or renew such LIBO Rate Loan shall be excused, subject, however, to the right of the Borrowers at any time thereafter to submit another request.

In the event the Borrowers fail or are not permitted to select an Interest Period for any LIBO Rate Loan within the time period and otherwise as provided herein, such Loan shall be

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automatically converted into a Base Rate Loan on the last day of the Interest Period for such loan.

(c) Conversions of Loans. The Borrowers shall have the right to convert Base Rate Loans into LIBO Rate Loans, and vice versa, from time to time, provided that: (i) borrowers shall give the Agent notice of each permitted conversion as provided in Section 2.2 thereof; (ii) LIBO Rate Loans may be converted only as of the last day of the applicable Interest period for such Loans; (iii) only LIBO Rate Loans with a Selected Currency of Dollars may be converted; and (iv) without the consent of each of the Banks, no Base Rate Loan may be converted into a LIBO Rate Loan, no LIBO Rate Loan may be converted into a Base Rate Loan and no Interest Period may be renewed if on the proposed date of conversion an Event of Default, or Potential Default exists or would thereby occur. The Agent shall use its best efforts to notify The West Company on behalf of the Borrowers of the effectiveness of such conversion, and the new interest rate to which the converted Loan is subject, as soon as practicable after the conversion; provided, however, that any failure to give such notice shall not affect the Borrowers' obligations or the Banks' rights and remedies hereunder in any way whatsoever.

(d) Minimum Borrowing and Conversion Amounts. Except for Revolving Credit Loans which exhaust the full remaining amount of the Aggregate Commitment, conversions which result in the conversion of all Revolving Credit Loans subject to a particular interest rate option and conversions made pursuant to Section 2.13, each of which hereof may be in lesser amounts, each Loan when made and each conversion of Loans of one type into Loans of another type hereunder shall be in an amount at least equal to \$3,000,000 or, if greater, then such minimum amount plus \$100,000 multiples.

(e) Default Rate.

(i) If any Event of Default specified in Section 7.1(a) or Section 7.1(d) shall occur; or

(ii) If any other Event of Default occurs and the Banks declare the Notes to be immediately due and payable;

THEN, the rate of interest applicable to each Loan then outstanding shall be the Default Rate. Unless waived by the Required Banks, the Default Rate shall apply from the date of the Event of Default (or the date on which notice of an Event of Default is given to The West Company with respect to (e)(ii)) until the date such Event of Default or breach is cured, and interest accruing at the Default Rate shall be payable upon demand.

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C O P Y M I S S I N G

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Days prior to the proposed Borrowing Date of a Bid Borrowing in Dollars and three Banking Business Days prior to the proposed Borrowing Date of a Bid Borrowing in a Selected Currency other than Dollars, specifying:

- (i) the date of such Bid Borrowing, which shall be a Banking Business Day;
- (ii) the aggregate amount of such Bid Borrowing, which shall be a minimum amount of \$3,000,000 or in any integral multiple of \$100,000 in excess thereof;
- (iii) the Bid Loan Duration applicable thereto;
- (iv) the Selected Currency; and
- (v) the Borrower's account to which the proceeds of the Bid Loan should be credited.

The Borrowers may neither request Competitive Bids for more than two Bid Loan Durations in a single Competitive Bid Request nor request Competitive Bids more frequently than once every three Banking Business Days.

(b) Upon receipt of a Competitive Bid Request, the Agent will promptly notify each Bank by facsimile transmission of the Competitive Bid Request. Such notification shall constitute an invitation by the Borrower to each Bank to submit Competitive Bids to make the Bid Loans to which such Competitive Bid Request relates in accordance with this Section 2.6.

(c) (i) Each Bank may at its sole discretion submit a bid ("Competitive Bid") containing an offer or offers to make Bid Loans in response to any Competitive Bid Request. Each Competitive Bid must comply with the requirements of this Section 2.6(c) and must be submitted to the Agent (which may be by facsimile transmission) at the Agent's office set forth on the signature page hereto not later than 9:45 a.m. (Philadelphia time) on the proposed Borrowing Date; provided that Competitive Bids submitted by the Agent (or any Affiliate of the Agent) may only be submitted if the Agent or such Affiliate notifies the Borrower of the terms of its Competitive Bid not later than 9:30 a.m. (Philadelphia time) on the proposed Borrowing Date.

(ii) Each Competitive Bid shall be in substantially the form of Exhibit D-3, specifying therein:

(A) the proposed Borrowing Date;

(B) the principal amount of each Bid Loan for which such Competitive Bid is being made, which principal amount (x) may be equal to, greater than or less than the Commitment of the quoting Bank, (y)

must be \$3,000,000 or in multiples

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of \$100,000 in excess thereof, and (z) may not exceed the principal amount of the Bid Loan for which Competitive Bids were requested;

(C) the rate of interest per annum (rounded upward to the nearest 1/100th of 1%) (the "Absolute Rate") offered for each such Bid Loan and the Bid Loan Duration applicable thereto; and

(D) the identity of the quoting Bank.

A Competitive Bid may contain separate offers by the quoting Bank with respect to each Bid Loan Duration specified in the related Competitive Bid Request.

(iii) Any Competitive Bid shall be disregarded if it:

(A) is not substantially in conformity with Exhibit D-3 or does not specify all of the information required by subsection (c)(ii) of this Section;

(B) contains qualifying, conditional or similar language;

(C) proposes terms other than or in addition to those set forth in the applicable Competitive Bid Request; or

(D) arrives after the time set forth in subsection (c)(i) of this Section.

(d) Promptly on receipt and not later than 10:30 a.m. (Philadelphia time) on the proposed Borrowing Date, the Agent will notify the Borrower by telephone (confirmed the same day by facsimile transmission) of the terms (i) of any Competitive Bid submitted by a Bank that is in accordance with Section 2.6(c), and (ii) of any Competitive Bid that amends, modifies or is otherwise inconsistent with a previous Competitive Bid submitted by such Bank with respect to the same Competitive Bid Request. Any such subsequent Competitive Bid shall be disregarded by the Agent unless such subsequent Competitive Bid is submitted solely to correct a manifest error in such former Competitive Bid and only if received within the times set forth in Section 2.6(c). The Agent's notice to the Borrower shall specify (1) the aggregate principal amount of Bid Loans for which offers have been received for each Bid Loan Duration specified in the related Competitive Bid Request; and (2) the respective principal so offered and the Bid Loan Durations applicable thereto. Subject only to the provisions of this subsection (d), any Competitive Bid shall be irrevocable except with the written consent of the Borrower.

(e) Not later than 11:00 a.m. (Philadelphia time) on the proposed Borrowing Date, the Borrower shall notify the Agent of its acceptance or non-acceptance of the offers so notified to it pursuant to Section 2.6(d) by telephone, such verbal notice to be confirmed the same day by facsimile transmission of a written notice substantially in the form of Exhibit D-4 hereto (the "Bid Loan Notice"), which notice shall set forth the amounts, interest rates, Selected Currency, dates of borrowings and maturities of each Bid Loan comprising such Borrowing and

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of the Banks making such Loans. The Borrower shall be under no obligation to accept any offer and may choose to reject all offers. The Borrower's failure to accept an offer in accordance with the provisions of this Section 2.6(e) shall constitute the Borrower's rejection of such offer. In the case of acceptance, such notice shall specify the aggregate principal amount of offers for each Bid Loan Duration that is accepted. The Borrower may accept any Competitive Bid in whole or in part; provided that:

(i) the aggregate principal amount of each Bid Borrowing may not

exceed the applicable amount set forth in the related Competitive Bid Request;

(ii) each Bid Borrowing must be in a minimum aggregate principal amount of \$3,000,000 or in any multiple of \$100,000 in excess thereof and each Bid Loan must be in a minimum principal amount of \$3,000,000 or in any multiple of \$100,000 in excess thereof;

(iii) acceptance of offers may only be made on the basis of ascending Absolute Rates within each Bid Loan Duration; and

(iv) the Borrower may not accept any offer that is required to be disregarded pursuant to Section 2.6(c)(iii) or that otherwise fails to comply with the requirements of this Agreement.

(f) If offers are made by two or more Banks with the same Absolute Rates for a greater aggregate principal amount than the amount in respect of which such offers are accepted for the related Bid Loan Duration, the principal amount of Bid Loans in respect of which such offers are accepted shall be allocated by the Borrower in consultation with the Agent among such Banks as nearly as possible (in such multiples, not less than \$1,000,000, as the Borrower in consultation with the Agent may deem appropriate) in proportion to the aggregate principal amounts of such offers. Determination by the Borrower in consultation with the Agent of the amounts of Bid Loans shall be conclusive in the absence of manifest error.

(g) Promptly upon receipt of notice from the Borrower in accordance with Section 2.6(e), the Agent shall notify each Bank having submitted a Competitive Bid whether or not its offer has been accepted and, if its offer has been accepted, of the amount of the Bid Loan or Bid Loans to be made by it on the Borrowing Date. Promptly following each Bid Borrowing, the Agent shall notify each Bank that submitted a Competitive Bid (and each other Bank that so requests) of the ranges of the bids submitted and the highest and lowest bids accepted for each Bid Loan Duration requested by the Borrower and the aggregate amount borrowed pursuant to such Bid Borrowing.

(h) On the Borrowing Date, upon satisfaction of all applicable conditions specified in Section 4.1, each Bank whose Competitive Bid was accepted by the Borrower shall make the proceeds of its Bid Loan available to the Agent at the address set forth opposite its

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name on the signature page hereof or at such office or account as the Agent shall specify to the Banks. The Agent will make the funds so received from the Banks immediately available to the Borrower on the Bid Loan Borrowing Date by a credit to the account of the Borrower set forth in the Bid Loan Notice.

2.7 Joint and Several Liability; Adding Subsidiary Borrowers.

(a) The West Company unconditionally and irrevocably guarantees to each Bank the due, prompt and complete payment by each other Borrower of its payment of principal of and interest on each Revolving Credit Loan and Bid Loan when and as the same shall become due and payable and any and all other amounts with respect to which any other Borrower is obligated under any Loan Document. The obligation of The West Company under this Section 2.7 is a guaranty of payment and not of collectibility and is no way conditioned or contingent upon any attempt to collect from or enforce compliance by any other Borrower or upon any other event, contingency or circumstance whatsoever. The obligation of The West Company under this Section 2.7 shall be primary, absolute and unconditional, shall not be subject to any counterclaim, set-off, deduction, diminution, abatement, recoupment, suspension, deferment, reduction, or defense based upon any claim any Borrower or any other Person may have against any other Borrower or any other Person, and shall remain in full force and effect without regard to, and shall not be released, discharged or in any way affected by, any circumstance or condition whatsoever (whether or not any Borrower shall have any knowledge or notice thereof). The West Company shall not be subrogated to the rights of the Banks in respect of any payment or other obligation with respect to which an amount has been payable by such Borrower under this Section 2.7 and shall not seek to exercise any rights of subrogation, reimbursement or indemnity arising from payments made by it pursuant to the provisions of this Section 2.7. Except as set forth in this Section 2.7(a), no Borrower shall be liable for the

obligations of any other Borrower hereunder, and each Borrower shall be liable solely for the Loans where it is designated as Borrower and for its pro rata share of all fees and expenses and other sums due hereunder (other than principal and interest on the Loans) based upon the ratio of Loans outstanding to such Borrower to the total amount of Loans outstanding hereunder.

(b) The liability of The West Company under this Section 2.7 shall continue to be effective or be automatically reinstated, as the case may be, if at any time payment, in whole or in part, of any of the sums due to the Banks is rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of any other Borrower or any other person, or upon or as a result of the appointment of a custodian, receiver, trustee or other officer with similar powers with respect to any other Borrower or other person or any substantial part of its property, or otherwise, all as though such payment had not been made.

(c) Any Subsidiary which is not a signatory to this Agreement and therefore not a Borrower as of the date hereof but meeting the criteria set forth in the definition of Subsidiary Borrower may become a Borrower by providing to the Agent a Subsidiary Borrower Notice and Designation signed by The West Company and such Subsidiary designating such Subsidiary as a Subsidiary Borrower. Following receipt of such Subsidiary Borrower Notice and

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Designation by the Agent, such Subsidiary shall be a Subsidiary Borrower hereunder and shall be subject to all duties and obligations of a Borrower hereunder. The West Company and any Subsidiary Borrower may from time to time deliver a subsequent Subsidiary Borrower Notice and Designation with respect to such Subsidiary Borrower for the purpose of terminating such Subsidiary Borrower's designation hereunder. Such termination shall be effective upon receipt by the Agent so long as all of the Obligations of such Subsidiary Borrower in respect of Loans made to it have been paid in full. Following receipt of a Subsidiary Borrower Notice and Designation terminating a Subsidiary Borrower's designation as a Borrower, no further Loans may be borrowed by such Subsidiary Borrower hereunder.

2.8 Facility Fee. The Borrowers shall pay to the Agent on behalf of each Bank as compensation for such Bank's Commitment a fee (the "Facility Fee") computed at the rate determined in accordance with Schedule 1.1(a) hereto based on the Company's Funded Debt to Total Capitalization. Changes in the Facility Fee resulting from changes in the Funded Debt to Total Capitalization ratio shall become effective fifty (50) days after each of the fiscal quarters ending March 31, June 30 and September 30 and ninety-five (95) days after the fiscal year ending December 31. The Facility Fee shall be payable quarterly in arrears on the last day of each March, June, September and December, commencing September 30, 1995 (for the three month period or portion thereof ended on the preceding day), and on the Termination Date. Payment shall be made to the Agent on behalf of the Banks and the Agent shall promptly forward to each Bank the amount due such Bank. The Facility Fee shall be calculated on the basis of a 365 or 366-day year for the actual number of days elapsed.

2.9 Reduction or Termination of Aggregate Commitment; Recomputation Date.

(a) Notice. The Borrowers may at any time, on not less than three Banking Business Days' written notice, terminate or permanently reduce the Aggregate Commitment pro rata among the Banks, provided that any reduction shall be in the amount of \$1,000,000 or a multiple thereof.

(b) Termination. In the event the Aggregate Commitment is terminated by the Borrowers, the Termination Date shall accelerate and the Borrowers shall, simultaneously with such termination, repay all Loans in accordance with Section 2.10 hereof.

(c) Reduction. In the event the Aggregate Commitment is reduced, the Borrowers shall, simultaneously with such reduction, make a prepayment of principal and interest in respect of the Base Rate Loans in such amounts as is necessary to assure that the aggregate principal amount of Loans outstanding immediately after such reduction will not exceed the Aggregate Commitment as reduced. If prepayment in full of the Base Rate Loans does not reduce the amount of all Loans outstanding to an amount that will not exceed the Aggregate Commitment as reduced, the Borrowers shall make a prepayment of principal and

interest in respect of the Bid Loans in such amounts as is necessary to assure that the aggregate principal amount of the Loans outstanding immediately after such reduction will not exceed the Aggregate Commitment as reduced. If prepayment in full of the Base Rate Loans and the Bid Loans does not reduce the amount of all Loans outstanding to an amount that will not exceed the Aggregate

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Commitment as reduced, the Borrowers shall deposit with the Agent cash in an amount sufficient to repay that portion of the principal amount of LIBO Rate Loans outstanding, with interest thereon through the end of each applicable Interest Period, as is necessary to assure that the aggregate principal amount of Loans outstanding immediately after such reduction less the principal amount of LIBO Rate Loans repaid by such collateral will not exceed the Aggregate Commitment as reduced, such collateral to be held by the Agent on behalf of the Banks until each such maturity date and then applied to the repayment of such Loans.

(d) Recomputation Date. Notwithstanding any other provisions of this Agreement to the contrary, if there are any LIBO Rate Loans or Bid Loans, the Selected Currency of which is not Dollars, the Agent shall recompute, on and as of the last day of each calendar quarter (each such date, a "Recomputation Date"), the Dollar Equivalent of such LIBO Rate Loans or Bid Loans and if pursuant to such recomputations the Agent determines that the aggregate principal amount of the Dollar denominated Loans then outstanding plus the Dollar Equivalent of the aggregate principal amount of all other Loans then outstanding is greater than 105% of the Aggregate Commitment as then in effect, the Agent shall so advise The West Company, and the Borrowers shall prepay the amount that exceeds 100%, together with accrued interest on the amount so prepaid, within five Banking Business Days of receipt of such notice from the Agent.

2.10 Prepayments.

(a) Base Rate Loans. On one Banking Business Day's notice to the Agent, the Borrowers may, at their option, prepay the Base Rate Loans in whole at any time or in part from time to time, provided that each partial prepayment shall be in the principal amount of \$1,000,000 or, if greater, then in \$100,000 multiples.

(b) LIBO Rate Loans. The Borrowers may prepay any LIBO Rate Loan provided however that if any principal of a LIBO Rate Loan is prepaid or becomes due (whether upon prepayment or acceleration) prior to the last day of the Interest Period applicable to such LIBO Rate Loan or if the Borrowers fail to borrow a LIBO Rate Loan after giving irrevocable notice pursuant to Section 2.2, the Borrowers shall pay to each Bank, in addition to the principal and interest then to be paid, such additional amounts as may be necessary to compensate each Bank for all direct and indirect costs and losses (including losses resulting from redeployment of prepaid or unborrowed funds at rates lower than the cost of such funds to such Bank) incurred or sustained by such Bank (the "Additional Amount") as a result of such prepayment or failure to borrow. The Additional Amount (which each Bank shall take reasonable measures to minimize) shall be specified in a written notice or certificate delivered to The West Company by the Agent in the form provided by each Bank sustaining such costs or losses. Such notice or certificate shall contain a calculation in reasonable detail of the Additional Amount to be compensated and shall be conclusive as to the facts and the amounts stated therein, absent manifest error. For purposes of this subsection, a prepayment of all the LIBO Rate Loans shall be deemed to occur whenever the interest rate thereon is converted under the provisions of Section 2.13.

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(c) Bid Loans. The Borrowers may, upon one Banking Business Days' notice, repay any Bid Loan at any time in whole; provided, however, (i) if a Borrower prepays any Bid Loan prior to the end of the Bid Loan Duration applicable to any such Bid Loan, the Borrower shall promptly pay each Bid Loan Lender, in addition to the principal and interest then to be paid, the applicable Additional Amount as a result of such prepayment; and (ii) all Bid Loans having the same Bid Loan Duration and comprising the same Borrowing shall be simultaneously prepaid in full. The Additional Amount (which each Bank shall take reasonable measures to minimize) shall be specified in a written notice or certificate delivered to The

West Company by the Agent in the form provided by each Bank sustaining such costs or losses. Such notice or certificate shall contain a calculation in reasonable detail of the Additional Amount to be compensated and shall be conclusive as to the facts and the amounts stated therein, absent manifest error.

2.11 Payments.

(a) LIBO Rate Loans. Accrued interest on LIBO Rate Loans with Interest Periods of one, two or three months shall be due and payable on the last day of such Interest Period. Accrued interest on LIBO Rate Loans with Interest Periods of six months shall be due and payable at the end of the third month and on the last day of such Interest Period.

(b) Base Rate Loans. Accrued interest on all Base Rate Loans shall be due and payable on the first Banking Business Day of each calendar month and upon the Termination Date.

(c) Bid Loans. Accrued interest on Bid Loans with Bid Loan Durations less than three months shall be due and payable on the maturity of such Bid Loans. Accrued interest on Bid Loans with Bid Loan Durations of three months or longer shall be due and payable at the end of the third month and on the maturity of the Bid Loan Duration of such Bid Loans.

(d) Form of Payments, Application of Payments, Payment Administration, Etc. All payments (including prepayments) of principal of or interest on any Loan shall be paid by the Borrowers in the Selected Currency applicable to such Loan. All other payments required to be made by the Borrowers hereunder shall be made in Dollars. All payments and prepayments shall be applied to the Loans in such order and to such extent as shall be specified by the Borrowers, by written notice to the Agent at the time of such payment or prepayment. If no such written notice is received by the Agent or if an Event of Default then exists, the payment or prepayment shall be applied to the Loans in such order and to such extent as the Agent shall determine in accordance with Section 8.7. Except as otherwise provided herein, all payments of principal, interest, fees, or other amounts payable by the Borrowers hereunder shall be remitted to the Agent on behalf of the Banks at the address set forth opposite its name on the signature page hereof or at such office or account in London as the Agent shall specify to the Borrowers and the Banks, in immediately available funds not later than 11:00 a.m. on the day when due. The Agent will promptly distribute to each Bank by wire transfer in immediately available funds each Bank's pro rata share of such payment based upon such Bank's Commitment Percentage. Whenever any payment is stated as due on a day which is not a Banking Business Day, the maturity of such payment shall, except as otherwise provided in the definition of "Interest Period"

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in Section 1.1, be extended to the next succeeding Banking Business Day and interest shall continue to accrue during such extension. The Borrowers authorize the Agent to deduct from any account of any Borrower maintained at the Agent or over which the Agent has control any amount payable under this Agreement, the Notes or any other Loan Document which is not paid within any applicable grace period therefor.

(e) Net Payments. (i) All payments made to the Banks and the Agent by the Borrowers hereunder, under any Note or under any other Loan Document will be made without setoff, counterclaim or other defense. All such payments will be made free and clear of, and without deduction or withholding for, any present or future taxes, levies, imposts, duties, fees, assessments or other charges of whatever nature now or hereafter imposed by any jurisdiction or any political subdivision or taxing authority thereof or therein (but excluding, except as provided below, any tax imposed on or measured by the gross or net income of a Bank (including all interest, penalties or similar liabilities related thereto) pursuant to the laws of the United States of America or any foreign country or any political subdivision thereof, or taxing authority of the United States of America or any foreign country or any political subdivision thereof, in which the principal office or applicable lending office of such Bank is located) (collectively, together with any amounts payable pursuant to the next sentence, "Taxes"). The Borrowers shall also reimburse each Bank, upon the written request of such Bank, for Taxes imposed on or measured by the gross or net income of such Bank pursuant to the laws of the United States of America or any foreign country (or any State or political subdivision thereof), or the jurisdiction (or

any political subdivision or taxing authority thereof) in which the principal office or applicable lending office of such Bank is located as such Bank shall determine are payable by such Bank due to the amount of Taxes paid to or on behalf of such Bank pursuant to this or the preceding sentence. If any Taxes are so levied or imposed, the Borrowers agree to pay the full amount of such Taxes, and such additional amounts as may be necessary so that every payment of all amounts due hereunder, under any Note or under any other Loan Document, after withholding or deduction for or on account of any Taxes, will not be less than the amount provided for herein or in such Note. The Borrowers will furnish to the Agent upon request certified copies of tax receipts evidencing such payment by the Borrowers. The Borrowers will indemnify and hold harmless the Agent and each Bank, and reimburse the Agent or such Bank upon its written request, for the amount of any Taxes so levied or imposed and paid or withheld by such Bank. Each Bank shall use reasonable efforts to designate a different principal office or applicable lending office to avoid the need for the payment of any Taxes by such Bank pursuant to this paragraph to the extent that such a designation would not, in the reasonable opinion of such Bank, be disadvantageous to such Bank.

(ii) Each Bank that is organized under the laws of a jurisdiction other than the United States shall, on or prior to the date hereof (in the case of each Bank that is a party hereto on the date hereof) or on or prior to the date of any assignment or participation hereunder and thereafter as reasonably requested from time to time by The West Company or the Agent, execute and deliver, if legally able to do so, to The West Company and the Agent one or more (as The West Company or the Agent may reasonably request) United States Internal Revenue Service Forms 4224 or Forms 1001 and Form W-8 or Form W-9 or such other forms or documents (or successor forms or documents), appropriately completed, as may be applicable

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to establish the extent, if any, to which a payment to such Bank is exempt from or entitled to a reduced rate of, withholding or deduction of Taxes.

(iii) The Borrowers shall not be required to indemnify or to pay any additional amounts to any Bank with respect to any Taxes pursuant to this paragraph (e) to the extent that any obligation to withhold, deduct or pay amounts with respect to such tax existed on the date such Bank became a party to this Agreement (and, in such case, the Borrowers may deduct and withhold such tax from payments to such Bank); provided, however, that such limitation on the indemnification obligations of the Borrowers under this paragraph (e) shall not apply to Taxes (a) relating to Loans made to a Borrower other than The West Company that would not arise if such Loan had been made to The West Company or (b) that arise because The West Company transfers or is deemed by the relevant taxing authority to have transferred any Loan proceeds to any division or affiliate, and such Taxes are imposed by the relevant taxing authority where such division or affiliate resides, has locations or is incorporated. In addition, the Borrowers shall not be required to indemnify or to pay any additional amounts to any Bank with respect to any Taxes pursuant to this paragraph (e) to the extent that such Bank fails to comply in full with the provisions of subparagraph (e)(ii) above resulting in the claimed Taxes (and, in such case, the Borrowers may deduct and withhold all Taxes required by law as a result of such noncompliance from payments to such Bank).

(iv) No Bank shall be entitled to payment under this paragraph (e) unless it shall have notified The West Company that it will demand such payment not more than 120 days after the date on which it shall have become aware that it was entitled to such payment and such Bank agrees to use its best efforts to give such notice promptly after it shall have become aware thereof; provided, that any failure to provide such notice shall in no way impair the rights of any Bank to demand and receive compensation to the extent provided in this paragraph (e).

(v) Notwithstanding any other provision of this paragraph (e), other than payments due to Taxes (a) relating to Loans made to a Borrower other than The West Company that would not arise if such Loan had been made to The West Company or (b) that arise because The West Company transfers or is deemed by the relevant taxing authority to have transferred any Loan proceeds to any division or affiliate, and such Taxes are imposed by the relevant taxing authority where such division or affiliate resides, has locations or is incorporated, no Bank shall demand any payment referred to above unless at the time it is the general policy or practice of such Bank to demand such compensation in substantially similar circumstances under substantially comparable provisions of other credit

agreements.

(f) Obligation to Repay. The Agent's failure to deliver any bill, statement or invoice with respect to amounts due under any Loan Document shall not affect the Borrowers' obligation to pay any installment of principal, interest or any other amount under this Agreement when due and payable.

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2.12 Changes in Circumstances; Yield Protection.

(a) If any Regulatory Change or compliance by the Banks with any request made after the date of this Agreement by the Board of Governors of the Federal Reserve System or by any Federal Reserve Bank or other central bank or fiscal, monetary or similar authority (in each case whether or not having the force of law) shall:

(i) impose, modify or make applicable any reserve, special deposit, Federal Deposit Insurance Corporation premium or similar requirement or imposition against assets held by, or deposits in or for the account of, or loans made by, or any other acquisition of funds for loans or advances by, the Banks;

(ii) impose on the Banks any other condition regarding the Notes;

(iii) subject the Banks to, or cause the withdrawal or termination of any previously granted exemption with respect to, any tax (including any withholding tax but not including any income tax not currently causing the Banks to be subject to withholding) or any other levy, impost, duty, charge, fee or deduction on or from any payments due from the Borrowers; or

(iv) change the basis of taxation of payments from the Borrowers to the Banks (other than by reason of a change in the method of taxation of a Bank's net income);

and the result of any of the foregoing events is to increase the cost to a Bank of making or maintaining any Loan or to reduce the amount of principal, interest or fees to be received by the Bank hereunder in respect of any Loan, the Agent will immediately so notify the Borrowers. If a Bank determines in good faith that the effects of the change resulting in such increased cost or reduced amount cannot reasonably be avoided or the cost thereof mitigated, then upon notice by the Agent to the Borrowers, the Borrowers shall pay to such Bank on each interest payment date of the Loan such additional amount as shall be necessary to compensate the Bank for such increased cost or reduced amount.

(b) If any Bank shall determine that any law, rule or regulation regarding capital adequacy or the adoption of any law, rule or regulation regarding capital adequacy made after the date of this Credit Agreement, which law, rule or regulation is applicable to banks (or their holding companies) generally and not such Bank (or its holding company) specifically, or any change in any law, rule or regulation regarding capital adequacy, or any change in the interpretation or administration thereof by any governmental authority, central bank or comparable agency charged with the interpretation or administration thereof (which change occurs after the date of this Agreement), or compliance by such Bank (or its holding company) with any such request or directive regarding capital adequacy (whether or not having the force of law) of

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any such authority, central bank or comparable agency, has the effect of reducing the rate of return on such Bank's capital as a consequence of its obligations hereunder to a level below that which such Bank could have achieved but for such adoption, change or compliance (taking into consideration such Bank's policies with respect to capital adequacy) by an amount deemed by such Bank to be material, the Borrowers shall promptly pay to the Agent for the account of such Bank, upon the demand of such Bank, such additional amount or amounts as will compensate such Bank for such reduction.

(c) Determination by a Bank for purposes of this Section 2.12 of the effect of any Regulatory Change or other change or circumstance referred to above on its costs of making or maintaining Loans or on amounts receivable by it in

respect of the Loans, and of the additional amounts required to compensate such Bank in respect of any additional costs, shall be made in good faith and shall be evidenced by a certificate, signed by an officer of such Bank and delivered to the Borrowers, as to the fact and amount of the increased cost incurred by or the reduced amount accruing to the Bank owing to such event or events. Such certificate shall be prepared in reasonable detail and shall be conclusive as to the facts and amounts stated therein, absent manifest error.

(d) No Bank shall be entitled to compensation under this Section 2.12 for any costs incurred or reductions suffered with respect to any date that it has such costs unless it shall have notified The West Company that it will demand compensation for such costs or reductions under paragraph (a) or (b) above, as applicable, not more than 120 days after the later of (i) such date and (ii) the date on which it shall have become aware of such costs or reductions; provided that the foregoing shall in no way operate in derogation of the undertaking contained in the last sentence of this paragraph (d). Notwithstanding any other provision of this Section 2.12, no Bank shall demand any payment referred to above if it shall not at the time be the general policy or practice of such Bank to demand such compensation in substantially similar circumstances under substantially comparable provisions of other credit agreements. In the event that any Bank determines that any event or circumstance that will lead to a claim under this Section 2.12 has occurred or will occur, such Bank will use its best efforts to so notify The West Company; provided that any failure to provide such notice shall in no way impair the rights of any Bank to demand and receive compensation under this Section 2.12, but without prejudice to any claims of The West Company for failure to observe this undertaking.

2.13 Illegality. Notwithstanding any other provision in this Agreement, if the adoption of any applicable law, rule, or regulation (including without limitation any currency controls), or any change therein, or any change in the interpretation or administration thereof by any governmental authority, central bank, or comparable agency charged with the interpretation or administration thereof, or compliance by the Banks with any request or directive (whether or not having the force of law) of any such authority, central bank, or comparable agency shall make it unlawful or impossible for the Banks to (1) maintain their Commitments, then upon notice to the Borrowers by the Agent, the Commitments shall terminate; or (2) maintain or fund their LIBO Rate Loans, then upon notice to the Borrowers of such event, the Borrowers' outstanding LIBO Rate Loans shall be converted into Base Rate Loans.

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III. REPRESENTATIONS AND WARRANTIES

The Borrowers represent and warrant to the Banks that:

3.1 Organization, Standing. Each Borrower (i) is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation, (ii) has the corporate power and authority necessary to own its assets, carry on its business and enter into and perform its obligations hereunder, under each Loan Document to which it is a party and (iii) is qualified to do business and is in good standing in each jurisdiction where the nature of its business or the ownership of its properties requires such qualification except where the failure to be so qualified would not have a Material Adverse Effect.

3.2 Corporate Authority, Etc. The making and performance of the Loan Documents to which it is a party are within the power and authority of each Borrower and have been duly authorized by all necessary corporate action. The making and performance of the Loan Documents do not and under present law will not require any consent or approval of any of the Borrowers' shareholders or any other person, do not and under present law will not violate any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award, do not violate any provision of its charter or by-laws, do not and will not result in any breach of any material agreement, lease or instrument to which it is a party, by which it is bound or to which any of its assets are or may be subject, and do not and will not give rise to any Lien upon any of its assets. Further, no Borrower is in default under any such agreement, lease or instrument except to the extent such default reasonably could not have a Material Adverse Effect. Except as set forth on Schedule 3.2, no authorizations, approvals or consents of, and no filings or registrations with, any governmental or regulatory authority or agency (other than filings or notices required to

perfect any security interests in favor of the Banks) are necessary for the execution, delivery or performance by any Borrower of any Loan Document to which such Borrower is a party or for the validity or enforceability thereof.

3.3 Validity of Documents. Each Loan Document, when executed and delivered, will be the legal, valid and binding obligation of each Borrower that is a party thereto, enforceable against such party in accordance with its terms.

3.4 Litigation. Except as set forth in Schedule 3.4 hereto, there are no actions, suits or proceedings pending or, to the Borrowers' knowledge, threatened against or affecting any Borrower or any assets of any Borrower before any court, government agency, or other tribunal which if adversely determined reasonably could have a Material Adverse Effect or could materially adversely affect the ability of any Borrower to perform under the Loan Documents. The status (including the tribunal, the nature of the claim and the amount in controversy) of each such litigation matter as of the date of this Agreement is set forth in such Schedule.

3.5 ERISA. The provisions of each Plan in which any Borrower or ERISA Affiliate participates or to which any Borrower or ERISA Affiliate contributes, whether or not they are the sole participant or contributor, comply, in all material respects, with all applicable requirements of ERISA and of the Code, and with all applicable rulings and regulations issued

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under the provisions of ERISA and the Code setting forth those requirements. No event has occurred with respect to any Plan in which any Borrower or ERISA Affiliate participates or to which any of them contributes (hereinafter referred to as a "Covered Plan") which constitutes a Reportable Event, or, if such event has occurred, the employer and plan administrator have complied with Section 4043 of ERISA and the regulations thereunder, and have discharged all notification obligations, if any, imposed on either of them by Section 4043 of ERISA, to the extent that the employer or plan administrator has not been relieved of such obligations by regulation or otherwise by the PBGC; there does not exist with respect to any Covered Plan any material accumulated funding deficiency within the meaning of Section 412 of the Code nor has there been issued either a variance or a waiver of the minimum funding standards imposed by the Code with respect to any Covered Plan, nor are there any excise taxes due or hereafter to become due under Section 4971 of the Code with respect to the funding of any covered Plan for any plan year or fiscal period ending prior to the date of this Agreement; no Covered Plan to which Section 4021 of ERISA applies has been terminated or, if such termination has occurred, the requirements of ERISA Sections 4041 and 4044 have been satisfied and the Internal Revenue Service has issued a letter of determination that the Covered Plan met the requirements of Code Section 401(a) at the time of such termination; no Covered Plan has incurred any material liability to the PBGC under Sections 4062, 4063 or 4064 of ERISA which has not been satisfied or discharged; and no Covered Plan has engaged in any Prohibited Transaction. Neither the Borrowers nor any ERISA Affiliate is now or has been at any time a contributor or obligated to contribute to any Multiemployer Plan or if any Borrower or ERISA Affiliate is or has been a contributor to a Multiemployer Plan, any Borrower or ERISA Affiliate has not incurred any material withdrawal liability within the meaning of Section 4201 of ERISA which has not been fully satisfied. As of the date of this Agreement, neither the Borrowers nor any ERISA Affiliate has established or maintained any Plan or arrangement which provides post-employment welfare benefits or coverage (other than as required pursuant to Section 4980B of the Code and other than allowing retirees' participation in group health plans at the expense of such participating retirees). Each Borrower and each ERISA Affiliate has, as of the date of this Agreement, made all contributions or payments to or under each such Plan required by law or the terms of such Plan to be made on or before that date.

3.6 Financial Statements. The consolidated financial statements of The West Company and its Subsidiaries as of and for the fiscal years ending December 31, 1994 and December 31, 1993, consisting in each case of a balance sheet, a statement of operations, a statement of shareholders' equity, a statement of cash flows and accompanying footnotes, and the interim consolidated financial statements of The West Company and its Subsidiaries as of March 31, 1995 and March 31, 1994 furnished to the Banks in connection herewith, present fairly, in all material respects, the financial position, results of operations and cash

flows of The West Company and its Subsidiaries as of the dates and for the periods referred to, in conformity with Generally Accepted Accounting Principles (subject to normal year-end adjustments and the absence of notes). There has been no material adverse change in the business or financial condition of The West Company and its Subsidiaries taken as a whole since March 31, 1995.

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3.7 Margin Regulations. No proceeds of any Loan will be applied for the purpose, whether immediate, incidental or ultimate, of buying or carrying or trading in any securities, including "margin stock" as defined by The Board of Governors of the Federal Reserve System.

3.8 Not in Default. No Event of Default or Potential Default under any Loan Document has occurred and is continuing.

3.9 Taxes. The West Company and each Subsidiary has filed all federal and all other material state, local and foreign tax returns and reports which it is required by law to file and has paid all taxes, including wage taxes, assessments, withholdings and other governmental charges which are presently due and payable (other than those being contested in good faith by appropriate proceedings), other than any such taxes or charges that would not individually or in the aggregate result in a Material Adverse Effect. The tax charges, accruals and reserves on the books of The West Company and each Subsidiary are adequate to pay all such taxes that have accrued but are not presently due and payable. The West Company is a member of an affiliated group of corporations filing consolidated returns for United States federal income tax purposes, and is the "common parent" of such group.

3.10 Permits, Licenses, Etc. The West Company and each Subsidiary possesses all permits, licenses, franchises, trademarks, tradenames, copyrights and patents necessary to the conduct of its business as presently conducted or as presently proposed to be conducted, except where the failure to possess the same would not have a Material Adverse Effect.

3.11 Compliance With Laws.

(a) The West Company and each Subsidiary is in compliance in all material respects with all Regulations applicable to its business (including obtaining all authorizations, consents, approvals, orders, licenses, exemptions from, and making all filings or registrations or qualifications with, any court or governmental department, public body or authority, commission, board, bureau, agency, or instrumentality), the noncompliance with which reasonably could have a Material Adverse Effect.

(b) Except as set forth on Schedule 3.11 hereto, The West Company and each Subsidiary has obtained all permits, licenses and other authorizations required under any Regulation relating to pollution or protection of the environment, including laws relating to emissions, discharges, releases or threatened releases of pollutants, contaminants, chemicals, or industrial, toxic or hazardous substances or wastes into the environment (including, without limitation, ambient air, surface water, groundwater, or land), or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport, or handling of pollutants, contaminants, chemicals, or industrial, toxic or hazardous substances or wastes except where the failure to possess the same would not have a Material Adverse Effect. The West Company and each Subsidiary is in compliance in all material respects with all terms and conditions of the required permits, licenses and authorizations, and is also in compliance in all material respects with all other limitations, restrictions, conditions, standards, prohibitions, requirements, obligations, schedules and timetables contained in any Regulation, order, decree,

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judgment, injunction, notice or demand letter issued, entered, promulgated or approved thereunder which has the force of law except where the failure to so comply would not have a Material Adverse Effect. No Borrower has received written notice of any past or present events, conditions, circumstances,

activities, practices, incidents or actions which may interfere with or prevent compliance or continued compliance with those laws or with any regulation, code, plan, order, decree, judgment, injunction, notice or demand letter issued, entered, promulgated or approved thereunder which has the force of law, or which may give rise to any common law or legal liability, or otherwise form the basis of any claim, action, demand, suit, proceeding, hearing, study or investigation, based on or related to the manufacture, processing, distribution, use, treatment, storage, disposal, transport, or handling, or the emission, discharge, release or threatened release into the environment, of any pollutant, contaminant, chemical, or industrial, toxic or hazardous substance or waste, except where such events, conditions, circumstances, activities, practices, incidents or actions would not result in a Material Adverse Effect.

3.12 Solvency. The West Company and each Subsidiary Borrower is, and after giving effect to the transactions contemplated hereby, will be, Solvent. "Solvent" means that the aggregate present fair saleable value of such Person's assets is in excess of the total amount of its probable liability on its existing debts as they become absolute and matured, such Person has not incurred debts beyond its foreseeable ability to pay such debts as they mature, and such Person has capital adequate to conduct the business it is presently engaged in or is about to engage in.

3.13 Title to Assets. The West Company and each Subsidiary has good and marketable title to all of its properties and assets, free and clear of all Liens, other than Permitted Liens.

3.14 Insurance. The West Company and its Subsidiaries have at their own cost and expense obtained in commercially reasonable kind and form and with financially sound and reputable insurers, insuring against such risks as are prudently insured against by corporations engaged in the same business and similarly situated with The West Company and its Subsidiaries, in an amount usually carried by corporations engaged in the same business and similarly situated with The West Company and its Subsidiaries.

3.15 Subsidiaries, Etc. Set forth in Schedule 3.15 hereto is a complete and correct list, as of the date of this Agreement, of all Subsidiaries (and the respective jurisdiction of incorporation of each such Subsidiary). Except as disclosed in Schedule 3.15 hereto, as of the date hereof, The West Company owns, directly or through a Subsidiary, free and clear of Liens, all outstanding shares of each Subsidiary Borrower and all such shares are validly issued, fully paid and non-assessable. Schedule 3.15 also sets forth as to each Subsidiary the number of shares of each class of capital stock issued and outstanding and held in treasury and the record and beneficial owners of all such issued and outstanding shares as of the date hereof. Except as set forth on Schedule 3.15, all of the issued and outstanding shares of capital stock of each Subsidiary owned by The West Company or any Subsidiary have been duly authorized and validly issued and are fully paid and nonassessable and held free and clear of all Liens whatsoever, and there are no outstanding subscriptions, options, warrants, calls, conversion or exchange rights, commitments or agreements of any character obligating any Subsidiary to issue,

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deliver or sell additional shares of its capital stock of any class or any securities convertible into or exchangeable for any such capital stock.

3.16 Disclosure Generally. To the best of The West Company's knowledge, the representations and statements made by or on behalf of any Borrower in connection with this credit facility and each Loan hereunder, including representations and statements in each of the Loan Documents, do not contain any untrue statement of a material fact or omit to state a material fact or any fact necessary to make the representations made not materially misleading in light of the circumstances in which they were made. No written information, exhibit, report or financial statement furnished by any Borrower to the Banks in connection with this Agreement, the Loans or any Loan Document, contains any material misstatement of fact or omits to state a material fact or any fact necessary to make the statements contained therein not materially misleading.

IV. CONDITIONS PRECEDENT.

4.1 Conditions to All Loans. The obligation of each Bank to make any Loan is conditioned upon the following:

(a) Documents. The West Company shall have delivered and the Agent shall have received a request for a Loan, as provided in Sections 2.2 or 2.6.

(b) Covenants; Representations. Each Person that is a party thereto other than the Banks and the Agent shall be in compliance with all covenants, agreements and conditions in each Loan Document and each representation and warranty contained in each Loan Document shall be true in all material respects with the same effect as if such representation or warranty had been made on the date such Loan is made or issued and the making of a request for a Loan by The West Company shall be deemed a certification to the foregoing effect.

(c) Defaults. After giving effect to such transaction, no Event of Default or Potential Default shall exist.

(d) If the Borrower is a Subsidiary Borrower who has not previously provided the items required by paragraphs (a), (b) and (d) of Section 4.2, such items shall have been received by the Agent.

4.2 Conditions to First Loan. In addition to the conditions set forth in Section 4.1, the obligation of each Bank to make the first Loan hereunder is conditioned upon the following:

(a) Articles, Bylaws. The Banks shall have received copies of the Articles or Certificates of Incorporation and Bylaws of each Borrower, certified by the secretary or assistant secretary of such Borrower;

(b) Evidence of Authorization. The Banks shall have received certified copies of all corporate or other action taken by each Person other than a Bank who is a party to any

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Loan Document to authorize its execution and delivery and performance of the Loan Documents and to authorize the Revolving Credit Loans and Bid Loans hereunder, together with such other related papers as the Banks shall reasonably require;

(c) Legal Opinions. The Banks shall have received a favorable written opinion of Dechert, Price & Rhoads, counsel of the Borrowers, which shall be addressed to the Banks and be dated the date of the first Loan, in substantially the form attached as Exhibit F;

(d) Incumbency. The Banks shall have received a certificate signed by the secretary or assistant secretary of each corporate signatory to the Loan Documents other than a Bank, together with the true signature of the officer or officers authorized to execute and deliver the Loan Documents and certificates thereunder, upon which the Banks shall be entitled to rely conclusively until the Agent shall have received a further certificate of the appropriate secretary or assistant secretary amending the prior certificate and submitting the signature of the officer or officers named in the new certificate as being authorized to execute and deliver Loan Documents and certificates thereunder;

(e) Notes. Each Bank shall have received executed Notes payable to the order of such Bank and otherwise in the forms of Exhibits B-1, B-2 and D-1 hereto. In addition, the Agent shall have received all certificates, instruments and other documents then required to be delivered pursuant to any Loan Documents, in each instance in form and substance reasonably satisfactory to the Agent and the Banks;

(f) Consents. The Borrowers shall have provided to the Banks evidence satisfactory to the Banks that all governmental, shareholder and third party consents and approvals necessary in connection with the transactions contemplated hereby have been obtained and remain in effect;

(g) Change. No material adverse change shall have occurred in the financial condition of The West Company and its Subsidiaries taken as a whole since March 31, 1995;

(h) Pending or Threatened Litigation. There shall not be any pending litigation, bankruptcy or insolvency, injunction, order or claim which could reasonably have a Material Adverse Effect; and

(i) Other Agreements. The Borrowers shall have executed and delivered each other Loan Document required hereunder.

V. AFFIRMATIVE COVENANTS

The Borrowers covenant and agree that, without the prior written consent of the Required Banks, from and after the date hereof and so long as the Commitments are in effect or any Obligations remain unpaid or outstanding, the Borrowers will, and will cause each Subsidiary, as applicable, to:

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5.1 Financial Statements and Reports. Furnish to the Banks the following financial information:

(a) Annual Statements. As soon as available but no later than ninety (90) days after the end of each fiscal year, a consolidated balance sheet of The West Company as of the end of such year and the prior year in comparative form, and related statements of operations, shareholders' equity, and consolidated cash flows for The West Company for the fiscal year and the prior fiscal year in comparative form (it being understood and agreed that the delivery of The West Company's 10-K (as filed with the Securities and Exchange Commission) shall satisfy the delivery requirements of this Section). The financial statements shall be in reasonable detail with appropriate notes and be prepared in accordance with Generally Accepted Accounting Principles. The annual financial statements shall be certified (without any qualification or exception) by independent public accountants of nationally recognized standing. Each financial statement provided under this subsection (a) shall be accompanied by a certificate signed by such accountants either stating that during the course of their examination nothing came to their attention which would cause them to believe that any event has occurred and is continuing which constitutes an Event of Default or Potential Default, or describing each such event.

(b) Quarterly Statements. As soon as available but no later than forty-five (45) calendar days after the end of each of the first three fiscal quarters of each fiscal year, a consolidated balance sheet of The West Company and related consolidated statements of operations, shareholders' equity and cash flows for such quarterly period and for the period from the beginning of such fiscal year to the end of such fiscal quarter and a corresponding financial statement for the same periods in the preceding fiscal year certified by the chief financial officer, treasurer or controller of The West Company as having been prepared in accordance with Generally Accepted Accounting Principles (subject to changes resulting from audits and year-end adjustments) (it being understood and agreed that delivery of The West Company's 10-Q (as filed with the Securities and Exchange Commission) shall satisfy the requirements of this paragraph).

(c) No Default. Within forty-five (45) calendar days after the end of each of the first three fiscal quarters of each fiscal year and within ninety (90) calendar days after the end of each fiscal year, a certificate signed by the chief financial officer, treasurer or controller of The West Company on behalf of the Borrowers certifying that, to the best of such officer's knowledge, after due inquiry, (i) the Borrowers have complied with all covenants, agreements and conditions in each Loan Document and that each representation and warranty contained in each Loan Document is true and correct in all material respects with the same effect as though each such representation and warranty had been made on the date of such certificate (except to the extent such representation or warranty related to a specific prior date), and (ii) no event has occurred and is continuing which constitutes an Event of Default or Potential Default, or describing each such event and the remedial steps being taken by the Borrowers.

(d) Compliance. Within forty-five (45) calendar days after the end of each of the first three fiscal quarters of each fiscal year and within ninety (90) calendar days after the end of each fiscal year, a certificate signed by the chief financial officer, treasurer or controller of The West Company setting forth (on a consolidated basis) the Interest Coverage Ratio and

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Funded Debt to Total Capitalization and compliance with all other financial covenants and representations contained in this Agreement as of the end of such period. The chief financial officer, treasurer or controller of The West Company shall provide any and all reports, audits, and such other information as may be reasonably requested by the Agent to substantiate such compliance by the Borrowers or upon which said officer may have relied in signing such certificate.

(e) ERISA. All reports and forms filed with respect to all Plans and details of related information of a Reportable Event which, in either case, could reasonably cause a Material Adverse Effect.

(f) Material Changes. The Borrowers shall promptly notify the Agent and the Banks of any litigation, administrative proceeding, investigation, business development, or change in financial condition which could reasonably have a Material Adverse Effect.

(g) Other Information. The Borrowers will provide to the Agent and the Banks all 8-K reports simultaneously with filing of such reports with the Securities and Exchange Commission.

5.2 Taxes and Other Charges. Pay or cause to be paid after notice that the same are due all taxes, assessments and governmental charges imposed upon The West Company and its Subsidiaries or any of The West Company's or the Subsidiaries' assets or which The West Company and its Subsidiaries are required to withhold and pay over, except as may be contested in good faith by The West Company or its Subsidiaries by appropriate proceedings and for which adequate reserves have been established by The West Company or its Subsidiary as reflected in The West Company's or the Subsidiary's financial statements and except where the failure to so pay would not have a Material Adverse Effect.

5.3 Corporate Existence. The West Company will preserve its corporate existence except as permitted by Section 6.1.

5.4 Compliance with ERISA. Maintain each Covered Plan in compliance in all material respects with all applicable requirements of ERISA and the Code, including all applicable rulings and regulations under ERISA and the Code. The preceding sentence shall not be construed to limit the Borrower's or any ERISA Affiliate's ability to amend or terminate a Plan so long as that amendment or termination can be effected without resulting in any unfunded liability which could reasonably have a Material Adverse Effect. As soon as practicable and, in any event, within ten (10) calendar days after any Borrower or any ERISA Affiliate knows, or has reason to know, that:

(a) any Termination Event with respect to a Pension Plan has occurred or will occur; or

(b) any Borrower or any ERISA Affiliate has applied for a waiver of the minimum funding standard under Section 412 of the Code with respect to a

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Pension Plan which otherwise would result in a material accumulated funding deficiency; or

(c) the aggregate amount of the Unfunded Pension Liabilities (other than non-cash charges against income required to be recognized pursuant to FASB 87) under all Pension Plans has increased materially; or

(d) the aggregate amount of Unrecognized Retiree Welfare Liability under all applicable Plans has increased materially; or

(e) any Borrower or ERISA Affiliate has engaged in a Prohibited Transaction with respect to a Plan; or

(f) there is a partial or complete withdrawal (as described in ERISA Section 4203 or 4205) by any Borrower or any ERISA Affiliate from a Multiemployer Plan which could reasonably result in a Material Adverse Effect; or

(g) any Borrower or any ERISA Affiliate is in "default" (as defined in ERISA Section 4219(c)(5)) with respect to payments to a Multiemployer Plan by

reason of its complete or partial withdrawal from such Multiemployer Plan which could reasonably result in a Material Adverse Effect; or

(h) a Multiemployer Plan is in "reorganization" (as described in Code Section 418 or Title IV or ERISA) which could reasonably result in a Material Adverse Effect; or

(i) the potential withdrawal liability (as determined in accordance with Title IV or ERISA) of any Borrower or any ERISA Affiliate with respect to all Multiemployer Plans has, in any year, increased materially; or

(j) there is an action brought against any Borrower or any ERISA Affiliate under ERISA Section 502 with respect to its failure to comply with ERISA Section 515 which could reasonably result in a Material Adverse Effect;

The West Company shall, on behalf of the Borrowers and the ERISA Affiliates, furnish or cause to be furnished to the Agent a notice of such event.

Any notice required hereunder shall include a certificate addressed to the Agent and signed by the chief financial officer, treasurer or controller of The West Company on behalf of the Borrowers, setting forth all pertinent details relating to the events described in such notice is based and the action which is proposed to be taken with respect thereto. The West Company shall also furnish or cause to be furnished to the Agent notice within ten (10) calendar days after any complete or partial withdrawal from a Multiemployer Plan within the meaning of Sections

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4203 and 4205 of ERISA by The West Company or any other Borrower or ERISA Affiliate which could reasonably cause a Material Adverse Effect.

5.5 Compliance with Regulations. Comply in all material respects with all Regulations applicable to its business, the noncompliance with which reasonably could have a Material Adverse Effect.

5.6 Notice of Events. Promptly upon discovery by any Borrower or any officer of any Borrower of any of the events described in subsections (a) through (e) hereof, The West Company shall, on behalf of the Borrowers, deliver to an officer of the Agent active on the Borrowers' accounts telephone notice, and within three calendar days of such telephone notice deliver to the Agent a written notice, which describes the event and all action the Borrowers propose to take with respect thereto:

(a) an Event of Default under this Agreement;

(b) any Potential Default;

(c) a default or event of default resulting from failure to make required payments or breach of any financial covenant under or as defined in any evidence of or agreements for Indebtedness for Borrowed Money under which any Borrower's or Subsidiary's liability is equal to or in excess of \$10,000,000 singularly or in the aggregate, whether or not an event of default thereunder has been declared by any party to such agreement or any event which, upon the lapse of time or the giving of notice or both, would become an event of default under any such agreement or would permit any party to any such agreement to terminate or suspend any commitment to lend to the Borrowers or the Subsidiaries or to declare or to cause any such indebtedness to be accelerated or payable before it would otherwise be due;

(d) the institution of, any material adverse determination in, or the entry of any default judgment or order or stipulated judgment or order in, any suit, action, arbitration, administrative proceeding, criminal prosecution or governmental investigation in which the amount in controversy could reasonably result in a Material Adverse Effect; or

(e) any change in any Regulation, including, without limitation, changes in tax laws and regulations, which could reasonably have a material adverse impact on the ability of the Borrowers to perform their obligations under the Loan Documents or a Material Adverse Effect.

5.7 Inspection Rights. Following prior notice during regular business hours and as often as reasonably requested of the Borrowers by any Bank, (i) if an Event of Default or Potential Default has occurred and is continuing, permit any Bank or any authorized officer, employee, agent, or representative of any Bank, to examine and make abstracts from the records

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and books of account of the Borrowers, wherever located, and to visit the properties of the Borrowers; and (ii) permit any Bank or any authorized Officer, employee, agent, or representative of any Bank to discuss the affairs, finances, and accounts of the Borrowers with any of the Borrowers' Officers, which activities shall be at the expense of such Bank.

5.8 Generally Accepted Accounting Principles. Maintain its books and records at all times in accordance with Generally Accepted Accounting Principles.

5.9 Use of Proceeds. Use the proceeds of the Loans to finance working capital and capital expenditures, acquisitions and for general corporate purposes.

VI. NEGATIVE COVENANTS.

The Borrowers covenant and agree that, without the prior written consent of the Required Banks, from and after the date hereof and so long as the Commitments are in effect or any Obligations remain unpaid or outstanding, they will not, and will not permit any Subsidiary, as applicable, to:

6.1 Merger, Consolidation. No Borrower will consolidate with or merge with or into any other corporation unless (a) if The West Company is a party to such merger or consolidation, The West Company shall be the surviving entity of such merger or consolidation or (b) any Subsidiary Borrower party to such merger or consolidation continues to meet the criteria set forth in the definition of Subsidiary Borrower and, in any event, subsequent to such merger or consolidation and after giving effect thereto, no Potential Default or Event of Default shall have occurred and be continuing.

6.2 Liens. Create, assume or permit to exist any Lien on any of the Borrowers' property or assets, whether now owned or hereafter acquired, or upon any income or profits therefrom, except Permitted Liens.

6.3 Sale at Stock of Subsidiary Borrowers.

(a) Sell, assign, pledge or otherwise dispose of any shares of stock or other equity interests in (or warrants, rights or options to acquire stock of or equity interests in) any Subsidiary Borrower; or

(b) in the case of a Subsidiary Borrower, issue or sell any shares of its stock or other equity, interests in itself (or warrants, rights or options to acquire, or securities convertible into, such stock or other equity interests) to any Person other than to The West Company or if such issuance or sale is to the officers, directors or employees of The West Company or a Subsidiary thereof, such shares or equity interests, when added to the equity interests of such Subsidiary Borrower held by officers, directors and employees, do not exceed 25% of the outstanding capital stock of such Subsidiary Borrower.

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6.4 Judgment, Attachment. Permit any of its assets to be subject to any judgments, attachments or levies the aggregate amount of which exceeds \$5,000,000 and which judgments, attachments or levies have not been stayed by appeal, satisfied, bonded or discharged within thirty (30) calendar days after service of notice thereof to such Borrower or the repayment of which is covered in full (subject to customary deductibles) by insurance maintained with responsible insurance companies.

6.5 Margin Stock. Use or permit any proceeds of the Loans to be used, either directly or indirectly, for the purpose, whether immediate, incidental or ultimate, of buying or carrying margin stock within the meaning of Regulation U of The Board of Governors of the Federal Reserve System, as amended from time to

time.

6.6 Modification of Loan Agreements or Policies. (i) Consent to or permit any amendment, modification or waiver of any material provision or term contained in any agreement or indenture governing any Indebtedness for Borrowed Money subordinated to the Obligations that might accelerate any obligations of, or delay any payments to, any Borrower or (ii) prepay, redeem, purchase or otherwise acquire, or make any payment on account of any Indebtedness for Borrowed Money subordinated to the Obligations, other than in accordance with its terms.

6.7 Discontinuance or Change of Business. Discontinue any substantial part of their existing businesses taken as a whole or change the nature of their existing businesses taken as a whole, with such change resulting in a Material Adverse Effect.

6.8 Financial Ratios. Permit on a consolidated basis, at the end of any fiscal quarter, (i) the Interest Coverage Ratio to be less than 2.50 to 1.00, or (ii) Funded Debt to Total Capitalization to exceed the ratio of 0.50 to 1.00, in the case of subsection (i) above calculated based upon the preceding 12 month period.

VII. DEFAULT.

7.1 Events of Default. The Borrowers shall be in default if any one or more of the following events ("Event of Default") occurs:

(a) Principal, Interest or Other Amounts. Any Borrower fails to pay any principal of or interest on any Note when due and payable (whether at maturity, by notice of intention to prepay, or otherwise) and such failure remains unremedied for three Banking Business Days or fails to pay (after notice) when it is due and payable any other amount payable under any Loan Document (and such failure remains unremedied for five Banking Business Days).

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(b) Covenants.

(i) Any Borrower fails to observe or perform as and when required any of the terms, conditions or covenants contained in any Loan Document (other than those referred to in clause (ii) below) and such failure remains unremedied (if it is capable of being remedied in such period) for five Banking Business Days thereafter; or

(ii) Any Borrower fails to observe or perform as and when required any of the terms, conditions or covenants contained in Sections 5.2, 5.4, or 5.5 of this Agreement, and such failure shall continue for thirty (30) days after written notice to The West Company by the Agent.

(c) Representations, Warranties, Etc. Any representation or warranty made by any Borrower herein or in any Loan Document or in any exhibit, schedule, report or certificate delivered pursuant hereto or thereto shall prove to have been false, misleading or incorrect in any material respect when made or deemed to have been made;

(d) Bankruptcy, Etc. Any Borrower is dissolved or liquidated, makes an assignment for the benefit of creditors, files a petition in bankruptcy, is adjudicated insolvent or bankrupt, petitions or applies to any tribunal for any receiver or trustee, commences any proceeding relating to itself under any bankruptcy, reorganization, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, has commenced against it any such proceeding which remains undismissed for a period of thirty (30) days, indicated its consent to, approval of or acquiescence in any such proceeding, or any receiver of or trustee for such Borrower or any substantial part of the property of such Borrower is appointed, or any Borrower suffers any such receivership or trusteeship to continue undischarged for a period of thirty (30) days provided, however, if such bankruptcy relates to a Subsidiary Borrower, no Event of Default shall have occurred if any Loans of such Subsidiary Borrower are repaid in full by The West Company within thirty (30) days of any of the foregoing events;

(e) Certain Other Defaults. If any Borrower shall fail to pay when due any Indebtedness for Borrowed Money which singularly or in the aggregate exceeds \$10,000,000, and such failure shall continue beyond any applicable cure period, or any Borrower shall suffer to exist any default or event of default in the performance or observance, subject to any applicable grace period, of any agreement, term, condition or covenant with respect to any agreement or document, if the holders of any portion of such Indebtedness for Borrower Money declare such Indebtedness for Borrowed Money to be due and payable prior to the date on which it would otherwise be due and payable;

THEN and in every such event other than that specified in clause (d), the Required Banks may terminate the Commitments and may declare the Loans and all other Obligations, including without limitation accrued interest, to be, and the Loans and all other Obligations shall thereupon become, due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrowers. Upon the occurrence of any event specified in

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clause (d) above, the Commitments shall automatically terminate and the Loans and all other Obligations, including without limitation accrued interest, shall immediately be due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrowers. Any date on which the Loans and such other obligations are declared due and payable pursuant to this Section 7.1, shall be a Termination Date for purposes of this Agreement,

VIII. AGENT.

8.1 Appointment and Authorization. Each Bank hereby irrevocably appoints and authorizes the Agent to take such action on its behalf and to exercise such powers under this Agreement and the Loan Documents as are specifically delegated to the Agent by the terms hereof or thereof, together with such other powers as are reasonably incidental thereto. The relationship between the Agent and each Bank has no fiduciary aspects, and the Agent's duties (as Agent) hereunder are acknowledged to be only ministerial and not involving the exercise of discretion on its part. Nothing in this Agreement or any Loan Document shall be construed to impose on the Agent any duties or responsibilities other than those for which express provision is made herein or therein. In performing its duties and functions hereunder, the Agent does not assume and shall not be deemed to have assumed, and hereby expressly disclaims, any obligation with or for the Borrowers. As to matters not expressly provided for in this Agreement or any Loan Document, the Agent shall not be required to exercise any discretion or to take any action or communicate any notice, but shall be fully protected in so acting or refraining from acting upon the instructions of the Required Banks and their respective successors and assigns; provided, however, that in no event shall the Agent be required to take any action which exposes it to personal liability or which is contrary to this Agreement, any Loan Document or applicable law, and the Agent shall be fully justified in failing or refusing to take any action hereunder unless it shall first be specifically indemnified to its satisfaction by the Banks against any and all liability and expense which may be incurred by it by reason of taking or omitting to take any such action. If an indemnity furnished to the Agent for any purpose shall, in the reasonable opinion of the Agent, be insufficient or become impaired, the Agent may call for additional indemnity from the Banks and not commence or cease to do the acts for which such indemnity is requested until such additional indemnity is furnished.

8.2 Duties and Obligations. In performing its functions and duties hereunder on behalf of the Banks, the Agent shall exercise the same care and skill as it would exercise in dealing with loans for its own account. Neither the Agent nor any of its directors, officers, employees or other agents shall be liable for any action taken or omitted to be taken by it or them under or in connection with this Agreement or any Loan Document except for its or their own gross negligence or willful misconduct. Without limiting the generality of the foregoing, the Agent (a) may consult with legal counsel and other experts selected by it and shall not be liable for any action taken or omitted to be taken by it in good faith and in accordance with the advice of such experts; (b) makes no representation or warranty to any Bank as to, and shall not be responsible to any Bank for, any recital, statement, representation or warranty made in or in connection with this Agreement, any Loan Document or in any written or oral statement (including a financial or other such statement), instrument or other document delivered in connection herewith or therewith or furnished to any Bank by or on behalf of the Borrowers; (c)

shall have no duty to ascertain or inquire into the Borrowers' performance or observance of any of the covenants or conditions contained herein or to inspect any of the property (including the books and records) of the Borrowers or inquire into the use of the proceeds of the Loans or (unless the officers of the Agent active in their capacity as officers of the Agent on the Borrowers' account have actual knowledge thereof or have been notified in writing thereof) to inquire into the existence or possible existence of any Event of Default or Potential Default; (d) shall not be responsible to any Bank for the due execution, legality, validity, enforceability, effectiveness, genuineness, sufficiency, collectibility or value of this Agreement or any other Loan Document or any instrument or document executed or issued pursuant hereto or in connection herewith, except to the extent that such may be dependent on the due authorization and execution by the Agent itself; (e) except as expressly provided herein in respect of information and data furnished to the Agent for distribution to the Banks, shall have no duty or responsibility, either initially or on a continuing basis, to provide to any Bank any credit or other information with respect to the Borrowers, whether coming into its possession before the making of the Loans or at any time or times thereafter; and (f) shall incur no liability under or in respect of this Agreement or any other Loan Document for, and shall be entitled to rely and act upon, any notice, consent, certificate or other instrument or writing (which may be by facsimile (telecopier), telegram, cable, or other electronic means) believed by it to be genuine and correct and to have been signed or sent by the proper party or parties.

8.3 The Agent as a Bank. With respect to its Commitment and the Loans made and to be made by it, CoreStates Bank, N.A. shall have the same rights and powers under this Agreement and all other Loan Documents as the other Banks and may exercise the same as if it were not the Agent. The terms "Bank" and "Banks" as used herein shall, unless otherwise expressly indicated, include CoreStates Bank, N.A. in its individual capacity. CoreStates Bank, N.A. and any successor Agent which is a commercial bank, and their respective affiliates, may accept deposits from, lend money to, act as trustee under indentures of and generally engage in any kind of business with, the Borrowers and their affiliates from time to time, all as if such entity were not the Agent hereunder and without any duty to account therefor to any Bank.

8.4 Independent Credit Decisions. Each Bank acknowledges to the Agent that it has, independently and without reliance upon the Agent or any other Bank, and based upon such documents and information as it has deemed appropriate, made its own independent credit analysis and decision to enter into this Agreement. Each Bank also acknowledges that it will, independently or through other advisers and representatives but without reliance upon the Agent or any other Bank, and based upon such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or refraining from taking any action under this Agreement or any Loan Document.

8.5 Indemnification. The Banks agree to indemnify the Agent (to the extent not reimbursed by the Borrowers), ratably in proportion to each Bank's Commitment Percentage, from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses and disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against the Agent in such capacity in any way relating to or arising out of this Agreement or any Loan Document or any action taken or omitted to be taken by the

Agent in such capacity hereunder or under any Loan Document; provided that none of the Banks shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from the Agent's gross negligence or willful misconduct. Without limiting the generality of the foregoing, each Bank agrees to reimburse the Agent, promptly on demand, for such Bank's ratable share (based upon the aforesaid apportionment) of any out-of-pocket expenses (including counsel fees

and disbursements) incurred by the Agent in connection with the preparation, execution, administration or enforcement of, or the preservation of any rights under, this Agreement and the Loan Documents to the extent that the Agent is not reimbursed for such expenses by the Borrowers.

8.6 Successor Agent. The Agent may resign at any time by giving written notice of such resignation to the Banks and the Borrowers, such resignation to be effective only upon the appointment of a successor Agent as hereinafter provided. Upon any such notice of resignation, the Banks shall jointly appoint a successor Agent upon consent of The West Company and written notice to the retiring Agent. If no successor Agent shall have been jointly appointed by such Banks and consented by The West Company and shall have accepted such appointment within thirty (30) days after the retiring Agent shall have given notice of resignation, the retiring Agent may, upon notice to the Borrowers and the Banks, appoint a successor Agent. Upon its acceptance of any appointment as Agent hereunder, the successor Agent shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Agent, and the retiring Agent shall be discharged from its duties and obligations as Agent under this Agreement and the Loan Documents. After any retiring Agent's resignation hereunder, the provisions hereof shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Agent under this Agreement and the Loan Documents.

8.7 Allocations Made By Agent. As between the Agent and the Banks, unless a Bank objecting to a determination or allocation made by the Agent pursuant to this Agreement delivers to the Agent written notice of such objection within one hundred twenty (120) days after the date any distribution was made by the Agent, such determination or allocation shall be conclusive on such one hundred twentieth day and only those items expressly objected to in such notice shall be deemed disputed by such Bank. The Agent shall not have any duty to inquire as to the application by the Banks of any amounts distributed to them.

IX. MISCELLANEOUS.

9.1 Waiver. No failure or delay on the part of the Agent or any Bank or any holder of any Note in exercising any right, power or remedy under any Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy under any Loan Document. The remedies provided under the Loan Documents are cumulative and not exclusive of any remedies provided by law.

9.2 Amendments. No amendment, modification, termination or waiver of any Loan Document or any provision thereof nor any consent to any departure by any Borrower therefrom

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shall be effective unless the same shall have been approved by the Required Banks, be in writing and be signed by the Agent (and The West Company on behalf of the Borrowers in the case of any amendment, modification or termination) and then any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No notice to or demand on any Borrower shall entitle any Borrower to any other or further notice or demand in similar or other circumstances. Notwithstanding any other provision contained in any Loan Document, no amendment, modification, termination or waiver shall affect the payment of principal (including without limit the date when due), reduce any interest rate margin or any fee provided herein, increase any Commitment, modify the definition of "Required Bank", reduce the level of required consent for any Selected Currency, release or modify the duties or obligations of The West Company under Section 2.7 hereof or adversely affect any voting rights of the Banks herein without the written consent of all the Banks.

9.3 Governing Law. The Loan Documents and all rights and obligations of the parties thereunder shall be governed by and be construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania without regard to Pennsylvania or federal principles of conflict of laws.

9.4 Assignments and Participations. Each Loan Document shall bind and inure to the benefit of the Borrowers and each Bank and their respective successors and assigns, except that no Borrower shall have the right to assign

any of its rights or interests under any Loan Document without the prior written consent of all the Banks and no Bank shall have the right to assign any of its rights or interest under any Loan Document (except (i) to an affiliated banking institution and (ii) in the form of a participation in such Bank's Loans) without the prior written consent of the Agent and The West Company, and any assignment of an interest in the transferor bank's Commitment shall be in the amount of \$10,000,000 or any multiple thereof and the transferor Bank's remaining interest shall be not less than 50% of its original Commitment. No participant shall have any right to vote on any matter herein or governed hereby except such matter as may involve a reduction in any interest rate margin or affect the principal amounts or the maturity dates of the Loans. No person not a party to any Loan Document is intended to be benefitted thereby.

The merger or consolidation of any Bank with and into a bank, regardless of whether the surviving bank is or is not a Bank hereunder, or the sale of all or substantially all the assets of one Bank to another bank shall not constitute a transfer of such Bank's interest under this Section. The surviving or successor bank of any such transaction shall be obligated hereunder and shall be entitled to all the rights and benefits of the merged, consolidated or selling Bank(s) based on the aggregate of the Commitment Percentages of each of such Banks.

9.5 Captions. Captions in the Loan Documents are included for convenience of reference only and shall not constitute a part of any Loan Document for any other purpose.

9.6 Notices. All notices, requests, demands, directions, declarations and other communications between the Banks and the Borrowers provided for in any Loan Document shall, except as otherwise expressly provided, be mailed by registered or certified mail, return receipt

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requested, or telegraphed, or telefaxed, or delivered in hand to the applicable party at its address indicated opposite its name on the signature pages hereto. The foregoing shall be effective and deemed received three days after being deposited in the mails, postage prepaid, addressed as aforesaid and shall whenever sent by telegram, telegraph or telefax or delivered in hand be effective when received. Any party may change its address by a communication in accordance herewith.

9.7 Sharing of Collections, Proceeds and Set-Offs; Application of Payments.

(a) If any Bank, by exercising any right of set-off, counterclaim or foreclosure against trade collateral or otherwise, receives payment of principal or interest or other amount due on any Loan which is greater than the percentage share of such Bank (determined as set forth below), the Bank receiving such proportionately greater payment shall purchase such participations in the Loans held by the other Banks, and such other adjustments shall be made as may be required, so that all such payments shall be shared by the Banks on the basis of their percentage shares; provided that if all or any portion of such proportionately greater payment of such indebtedness is thereafter recovered from, or must otherwise be restored by, such purchasing Bank, the purchase shall be rescinded and the purchase price restored to the extent of such recovery, but without interest being paid by such purchasing Bank. The percentage share of each Bank shall be based on the portion of the outstanding Loans of such Bank (prior to receiving any payment for which an adjustment must be made under this Section 9.7(a)) in relation to the aggregate outstanding Loans of all the Banks. The Borrowers agree, to the fullest extent each may effectively do so under applicable law, that any holder of a participation in a Loan or reimbursement obligation, whether or not acquired pursuant to the foregoing arrangements, may exercise rights of set-off or counterclaim and other rights with respect to such participation as fully as if such holder of a participation were a direct creditor of the Borrowers in the amount of such participation. If under any applicable bankruptcy, insolvency or other similar law, any Bank receives a secured claim in lieu of a set-off to which this Section would apply, such Bank shall, to the extent practicable, exercise its rights in respect of such secured claim in a manner consistent with the rights of the Banks entitled under this Section to share in the benefits of any recovery on such secured claim.

(b) Subject to the provisions of Section 2.10, the Agent and each

Bank agree that all payments on account of the Loans shall be applied by the Agent and the Banks as follows:

(1) First, to the Agent for any fees, costs or expenses (including expenses provided in Section 9.8) incurred by the Agent under any of the Loan Documents or this Agreement, then due and payable and not reimbursed by the Borrowers or the Banks until such fees, costs and expenses are paid in full;

(2) Second, to the Banks for their percentage shares of the Facility Fee then due and payable under this Agreement until such fee is paid in full;

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(3) Third, to the Banks for their percentage shares of all interest then due and payable from the Borrowers until such interest is paid in full, which percentage shares shall be calculated by determining each Bank's percentage share (determined as set forth in Section 9.7(a)) of the amounts allocated in (a) above; and

(4) Fourth, to the Banks for their percentage shares of the principal amount of the Loans then due and payable from the Borrowers until such principal is paid in full, which percentage shares shall be calculated by determining each Bank's percentage share (determined as set forth in Section 9.7(a)) of the amounts allocated in (a) above.

9.8 Expenses of the Agent; Indemnification of the Agent and the Banks.

(a) The Borrowers will from time to time reimburse the Agent promptly following demand for all out-of-pocket expenses (including the reasonable fees and expenses of legal counsel) in connection with (i) the preparation of the Loan Documents, (ii) the making of any Loans, (iii) the preparation of any consent, amendment or waiver relating to the Loan Documents or the interpretation of the Loan Documents, and (iv) the enforcement of the Loan Documents; provided, however, that the Borrowers will not be responsible for the fees and expenses of legal counsel separately retained by any Bank.

(b) In addition to the payment of the foregoing expenses, the Borrowers hereby agree to indemnify, protect and hold the Agent, each Bank and any holder of the Notes and the officers, directors, employees, agents, affiliates and attorneys of the Agent, each Bank and such holder (collectively, the "Indemnitees") harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses and disbursements of any kind or nature, including reasonable fees and expenses of legal counsel, which may be imposed on, incurred by, or asserted against such Indemnitee by any Borrowers or other third parties and arise out of or relate to this Agreement or the other Loan Documents or any other matter whatsoever related to the transactions contemplated by or referred to in this Agreement or the other Loan Documents (other than those fees and expenses relating to disputes among the Banks or the Banks and the Agent or relating to any assignment or participation); provided, however, that the Borrowers shall have no obligation to an Indemnitee hereunder to the extent that the liability incurred by such Indemnitee has been determined by a court of competent jurisdiction to be the result of gross negligence or willful misconduct of such Indemnitee with respect to any Person other than the Borrowers or the result of the negligence of such Indemnitee with respect to the Borrowers.

9.9 Survival of Warranties and Certain Agreements. All agreements, representations and warranties made or deemed made herein shall survive the execution and delivery of this Agreement, the making of the Loans hereunder and the execution and delivery of the Notes. Notwithstanding anything in this Agreement or implied by law to the contrary, the agreements of the Borrowers set forth in Sections 2.11, 2.12 and 9.8, and the agreements of the Banks set forth in Sections 8.1, 8.5 and 9.7 shall survive the payment of the Loans and the

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Facility Fee and the termination of this Agreement. This Agreement shall remain in full force and effect until the latest to occur of the termination of the

Aggregate Commitment or the repayment in full of all amounts owed by the Borrowers under any Loan Document.

9.10 Severability. The invalidity, illegality or unenforceability in any jurisdiction of any provision in or obligation under this Agreement, the Notes or other Loan Documents shall not affect or impair the validity, legality or enforceability of the remaining provisions or obligations under this Agreement, the Notes or other Loan Documents or of such provision or obligation in any other jurisdiction.

9.11 Banks' Obligations Several; Independent Nature of Banks' Rights. The obligation of each Bank hereunder is several and not joint and no Bank shall be the agent of any other (except to the extent the Agent is authorized to act as such hereunder). No Bank shall be responsible for the obligation or commitment of any other Bank hereunder. In the event that any Bank at any time should fail to make a Loan as herein provided, the other Banks, or any of them as may then be agreed upon, at their sole option, may make the Loan that was to have been made by the Bank so failing to make such Loan. Nothing contained in any Loan Document and no action taken by Agent or any Bank pursuant hereto or thereto shall be deemed to constitute Banks to be a partnership, an association, a joint venture or any other kind of entity. The amounts payable at any time hereunder to each Bank shall be a separate and independent debt, and, subject to the terms of this Agreement, each Bank shall be entitled to protect and enforce its rights arising out of this Agreement and it shall not be necessary for any other Bank to be joined as an additional party in any proceeding for such purpose.

9.12 No Fiduciary Relationship. No provision in this Agreement or in any of the other Loan Documents and no course of dealing between the parties shall be deemed to create any fiduciary duty by Agent or any Bank to the Borrowers.

9.13 CONSENT TO JURISDICTION AND SERVICE OF PROCESS. EACH OF THE BORROWERS HEREBY CONSENTS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT LOCATED WITHIN THE COMMONWEALTH OF PENNSYLVANIA AND IRREVOCABLY AGREES THAT, SUBJECT TO AGENT'S ELECTION, ALL ACTIONS OR PROCEEDINGS ARISING OUT OF OR RELATING TO THE NOTES, THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS SHALL BE LITIGATED IN SUCH COURTS. EACH OF THE BORROWERS ACCEPTS FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, GENERALLY AND UNCONDITIONALLY, THE NONEXCLUSIVE JURISDICTION OF THE AFORESAID COURTS AND WAIVES ANY DEFENSE OF FORUM NON CONVENIENS, AND IRREVOCABLY AGREES TO BE BOUND BY ANY JUDGMENT RENDERED THEREBY IN CONNECTION WITH THIS AGREEMENT, SUCH NOTE, OR SUCH OTHER LOAN DOCUMENT. EACH OF THE BORROWERS DESIGNATES AND APPOINTS CT CORPORATION SYSTEM (OR SUCH OTHER PERSON AS SHALL ACT AS REGISTERED AGENT OF A BORROWER IN PENNSYLVANIA AND AS TO WHOM EACH BORROWER SHALL PROVIDE NOTICE IN WRITING TO EACH BANK AND THE AGENT) AND SUCH OTHER PERSONS AS MAY HEREAFTER BE SELECTED BY SUCH PERSON WHICH IRREVOCABLY AGREE IN WRITING TO SO SERVE AS ITS AGENT

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TO RECEIVE ON ITS BEHALF SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDINGS IN ANY SUCH COURT, SUCH SERVICE BEING HEREBY ACKNOWLEDGED BY BORROWERS TO BE EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT. A COPY OF ANY SUCH PROCESS SO SERVED SHALL BE MAILED BY REGISTERED MAIL TO BORROWERS, AS APPLICABLE, AT ITS ADDRESS SET FORTH ON THE SIGNATURE PAGE HEREOF, EXCEPT THAT UNLESS OTHERWISE PROVIDED BY APPLICABLE LAW, ANY FAILURE TO MAIL SUCH COPY SHALL NOT AFFECT THE VALIDITY OF SERVICE OF PROCESS. IF ANY AGENT APPOINTED BY BORROWERS REFUSES TO ACCEPT SERVICE, EACH OF THE BORROWERS HEREBY AGREES THAT SERVICE UPON IT BY MAIL SHALL CONSTITUTE SUFFICIENT NOTICE. NOTHING HEREIN SHALL AFFECT THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR SHALL LIMIT THE RIGHT OF ANY BANK TO BRING PROCEEDINGS AGAINST ANY BORROWER IN THE COURTS OF ANY OTHER JURISDICTION.

9.14 WAIVER OF JURY TRIAL. EACH OF THE BORROWERS, AGENT AND EACH BANK HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT, ANY OF THE LOAN DOCUMENTS, OR ANY DEALINGS BETWEEN THEM RELATING TO THE SUBJECT MATTER OF THIS AGREEMENT AND THE LENDER/BORROWER RELATIONSHIP ESTABLISHED HEREBY. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH OF THE BORROWERS, AGENT AND EACH BANK ACKNOWLEDGE THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO THE TRANSACTION, THAT EACH HAS ALREADY RELIED ON THE WAIVER IN ENTERING INTO THIS

AGREEMENT AND THAT EACH WILL CONTINUE TO RELY ON THE WAIVER IN THEIR RELATED FUTURE DEALINGS. EACH OF THE BORROWERS, AGENT AND EACH BANK FURTHER WARRANTS AND REPRESENTS THAT EACH HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, AND THE WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT, THE LOAN DOCUMENTS, OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE LOANS. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

9.15 Counterparts; Effectiveness. This Agreement and any amendment hereto or waiver hereof may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement and any amendments hereto or waivers hereof shall become effective when the Agent shall have received signed counterparts or notice by telecopy of the signature page that the

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counterpart has been signed and is being delivered to the Agent or facsimile that such counterparts have been signed by all the parties hereto or thereto.

9.16 Use of Defined Terms. All words used herein in the singular or plural shall be deemed to have been used in the plural or singular where the context or construction so requires. Any defined term used in the singular preceded by "any" shall be taken to indicate any number of the members of the relevant class.

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IN WITNESS WHEREOF, the Borrowers and the Banks have caused this Agreement to be executed by their proper corporate officers thereunto duly authorized as of the day and year first above written.

101 Gordon Drive
P.O. Box 645
Lionville, PA 19341-0645
Attn: Joseph Mallozzi

THE WEST COMPANY, INCORPORATED

By: /s/ Raymond J. Land

Name: Raymond J. Land
Title: Sr. V.P. Finance and Administration

c/o The West Company, Incorporated
101 Gordon Drive
P.O. Box 645
Lionville, PA 19341-0645
Attn: Joseph Mallozzi

PACO PHARMACEUTICAL
SERVICES, INC.

By: /s/ Victor E. Ziegler

Name: Victor E. Ziegler
Title: Chairman and President

c/o The West Company, Incorporated
101 Gordon Drive
P.O. Box 645
Lionville, PA 19341-0645
Attn: Joseph Mallozzi

TWC OF FLORIDA, INCORPORATED

By: /s/ Raymond J. Land

Name: Raymond J. Land
Title: Vice President

Broad & Chestnut Streets
Philadelphia, PA 19102
Attn: Amy Peterson

PNC BANK, NATIONAL ASSOCIATION

By: /s/ Daniel K. Fitzpatrick

Name: Daniel K. Fitzpatrick
Title: Vice President

75 Wall Street
New York, NY 10005-2889

DRESDNER BANK AG, NEW YORK AND
GRAND CAYMAN BRANCHES

Attn: Robert Grella

By: /s/ Deborah Slusarczyk

Name: Deborah Slusarczyk
Title: Vice President

By: /s/ Robert Grella

Name: Robert Grella
Title: Vice President

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1339 Chestnut Street
Philadelphia, PA 19101
FC 1-8-3-16
Attention: Joseph M. Finley

CORESTATES BANK, N.A., individually
and as Agent

By: /s/ Joseph M. Finley

Name: Joseph M. Finley
Title: Vice President

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EXHIBIT A
COMMITMENTS

	Commitment Percentage -----	364 Day Facility Commitment -----	Five Year Facility Commitment -----
CoreStates Bank, N.A.	41.1765%	\$12,353,000	\$22,647,000
PNC Bank, National Association	41.1765%	12,353,000	22,647,000
Dresdner Bank AG, New York and Grand Cayman Branches	17.6470%	5,294,000 -----	9,706,000 -----
		\$30,000,000	\$55,000,000

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EXHIBIT B-1
364 DAY FACILITY NOTE

\$ (Dollar Equivalent) Philadelphia, PA
[Bank's 364 Day Facility Commitment] August 28, 1995

FOR VALUE RECEIVED, THE WEST COMPANY, INCORPORATED, a Pennsylvania corporation, PACO PHARMACEUTICAL SERVICES, INC., a Delaware corporation, TWC OF FLORIDA, INCORPORATED, a Florida corporation, and each other Subsidiary Borrower (as defined in the Credit Agreement described below) joined hereto from time to time (individually a "Borrower" and together the "Borrowers"), as and to the extent provided in Section 2.7 in the Credit Agreement, hereby promise to pay to the order of _____ (the "Bank"), in lawful currency of the United States of America or in such other currencies as are provided in the Credit Agreement, in immediately available funds, at the account of the Agent, located at Broad and Chestnut Streets, Philadelphia, Pennsylvania, on the 364 Day Facility Termination Date, or on such earlier date or dates as provided in the Credit Agreement, the principal sum of \$[Bank's 364 Day Facility Commitment]

or \$[Bank's 364 Day Facility Commitment] in Dollar Equivalent (or in a combination of Dollars and Dollar Equivalent equal to \$[Bank's 364 Day Facility Commitment] in the aggregate) or, if less, the then aggregate unpaid principal amount of all 364 Day Facility Loans made by the Bank to the Borrowers pursuant to the Credit Agreement.

Each Borrower promises also to pay interest on the unpaid principal amount hereof in like money at such office from the date hereof until paid at the rates and at the times provided in Article II of the Credit Agreement.

This Note is one of the Notes referred to in the Credit Agreement, dated as of August 28, 1995 (as such may be further amended or modified from time to time after such date) among the Borrowers, the financial institutions from time to time party thereto (including the Bank) and the Agent (as amended, modified or supplemented from time to time, the "Credit Agreement") and is entitled to the benefits thereof. This Note is subject to voluntary prepayment and mandatory repayment prior to the 364 Day Facility Termination Date, in whole or in part, as provided in the Credit Agreement.

In case an Event of Default shall occur and be continuing, the principal of and the accrued interest on this Note may be declared to be due and payable in the manner and with the effect provided in the Credit Agreement.

Each Borrower hereby waives presentment, demand, protest or notice of any kind in connection with this Note.

Notwithstanding the face amount of this Note, the undersigned's liability hereunder shall be limited at all times to the actual aggregate outstanding indebtedness to the Bank relating to such Bank's 364 Day Facility Loans, including all principal and interest, together with all fees

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and expenses as provided in the Credit Agreement, all as established by the Bank's books and records.

Capitalized terms used but not defined herein shall have the respective meanings assigned to them in the Credit Agreement.

THIS NOTE SHALL BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAW OF THE COMMONWEALTH OF PENNSYLVANIA WITHOUT REGARD TO PENNSYLVANIA OR FEDERAL PRINCIPLES OR CONFLICT OF LAWS.

THE WEST COMPANY, INCORPORATED

By: _____
Title:

PACO PHARMACEUTICAL SERVICES, INC.

By: _____
Title:

TWC OF FLORIDA, INCORPORATED

By: _____
Title:

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EXHIBIT B-2

FIVE YEAR FACILITY NOTE

\$ (Dollar Equivalent)
[Bank's Five Year Facility Commitment]

Philadelphia, PA
August 28, 1995

FOR VALUE RECEIVED, THE WEST COMPANY, INCORPORATED, a Pennsylvania corporation, PACO PHARMACEUTICAL SERVICES, INC., a Delaware corporation, TWC OF FLORIDA, INCORPORATED, a Florida corporation, and each other Subsidiary Borrower (as defined in the Credit Agreement described below) joined hereto from time to time (individually a "Borrower" and together the "Borrowers"), as and to the extent provided in Section 2.7 in the Credit Agreement, hereby promise to pay to the order of _____ (the "Bank"), in lawful currency of the United States of America or in such other currencies as are provided in the Credit Agreement, in immediately available funds, at the account of the Agent, located at Broad and Chestnut Streets, Philadelphia, Pennsylvania, on the Five Year Facility Termination Date, or on such earlier date or dates as provided in the Credit Agreement, the principal sum of \$[Bank's Five Year Facility Commitment] or \$[Bank's Five Year Facility Commitment] in Dollar Equivalent (or in a combination of Dollars and Dollar Equivalent equal to \$[Bank's Five Year Facility Commitment] in the aggregate) or, if less, the then aggregate unpaid principal amount of all Five Year Facility Loans made by the Bank to the Borrowers pursuant to the Credit Agreement.

Each Borrower promises also to pay interest on the unpaid principal amount hereof in like money at such office from the date hereof until paid at the rates and at the times provided in Article II of the Credit Agreement.

This Note is one of the Notes referred to in the Credit Agreement, dated as of August 28, 1995 (as such may be further amended or modified from time to time after such date) among the Borrowers, the financial institutions from time to time party thereto (including the Bank) and the Agent (as amended, modified or supplemented from time to time, the "Credit Agreement") and is entitled to the benefits thereof. This Note is subject to voluntary prepayment and mandatory repayment prior to the Five Year Facility Termination Date, in whole or in part, as provided in the Credit Agreement.

In case an Event of Default shall occur and be continuing, the principal of and the accrued interest on this Note may be declared to be due and payable in the manner and with the effect provided in the Credit Agreement.

Each Borrower hereby waives presentment, demand, protest or notice of any kind in connection with this Note.

Notwithstanding the face amount of this Note, the undersigned's liability hereunder shall be limited at all times to the actual aggregate outstanding indebtedness to the Bank relating to such Bank's Five Year Facility Loans, including all principal and interest, together with all fees

B-2-1

and expenses as provided in the Credit Agreement, all as established by the Bank's books and records.

Capitalized terms used but not defined herein shall have the respective meanings assigned to them in the Credit Agreement.

THIS NOTE SHALL BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAW OF THE COMMONWEALTH OF PENNSYLVANIA WITHOUT REGARD TO PENNSYLVANIA OR FEDERAL PRINCIPLES OR CONFLICT OF LAWS.

THE WEST COMPANY, INCORPORATED

By: _____
Title:

PACO PHARMACEUTICAL SERVICES, INC.

By: _____
Title:

By: _____
Title:

B-2-2

EXHIBIT C

FORM OF REVOLVING CREDIT LOAN REQUEST

_____, 19__

CORESTATES BANK, N.A., as Agent
FC 1-8-3-16
1339 Chestnut Street
Philadelphia, PA 19101
Attention: Joseph M. Finley

Re: Credit Agreement dated as of August 28, 1995 (as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement") among The West Company, Incorporated ("The West Company"), certain Subsidiaries party thereto, certain Banks party thereto, and CoreStates Bank, N.A., as agent (the "Agent").

Ladies and Gentlemen:

Pursuant to Section 2.2(a) of the Credit Agreement, The West Company, on behalf of _____ (the "Borrower"), hereby requests a Revolving Credit Loan Borrowing, conversion or renewal (the terms defined in the Credit Agreement being used herein as therein defined):

(1) The date of the requested Revolving Credit Loan Borrowing, conversion or renewal is _____, 199_ (which day is a Banking Business Day).

(2) The aggregate amount of the requested Revolving Credit Loan Borrowing, conversion or renewal is \$_____.*

(3) (a) The requested Revolving Credit Loan Borrowing, conversion or renewal, is to be a [check one]:

- _____ Base Rate Loan
- _____ LIBO Rate Loan

(b) If a LIBO Rate Loan, the requested Selected Currency is _____ and the requested Interest Period is _____.

* Insert an amount which is a minimum amount of \$3,000,000 or any multiple of \$100,000 in excess thereof.

C-1

(4) The requested Revolving Credit Loan Borrowing, conversion or renewal, is to be made under the [check one]:

- _____ 364 Day Facility
- _____ Five Year Facility

(5) Borrower's Account to which the proceeds of the requested Revolving Credit Loan should be credited:

The West Company, on behalf of the Borrower, hereby certifies that the following statements are true and correct on and as of the date hereof, and will

be true and correct on and as of the date of the proposed Revolving Credit Loan Borrowing, conversion or renewal before and after giving effect thereto and to the application of the proceeds therefrom:

(a) the representations and warranties of the Borrower contained in the Credit Agreement (except to the extent such representations and warranties by their express terms relate to an earlier date) are true and correct in all material respects and will be true and correct in all material respects on the date of the Revolving Credit Loan Borrowing, conversion or renewal as if made on and as of such date;

(b) the Borrower has complied and on the date of the proposed Revolving Credit Loan Borrowing, conversion or renewal will be in compliance with all the terms, covenants and conditions of the Credit Agreement;

(c) no Event of Default or Potential Default exists or shall result from the proposed Revolving Credit Loan Borrowing, conversion or renewal; and

(d) the Borrower has provided the Agent with items required by paragraphs (a), (b) and (d) of Section 4.2 of the Credit Agreement.

Very truly yours,

THE WEST COMPANY, INCORPORATED

By: _____
Title:

C-2

EXHIBIT D-1

BID LOAN NOTE

\$85,000,000.00

Philadelphia, PA
August 28, 1995

FOR VALUE RECEIVED, THE WEST COMPANY, INCORPORATED, a Pennsylvania corporation, PACO PHARMACEUTICAL SERVICES, INC., a Delaware corporation, TWC OF FLORIDA, INCORPORATED, a Florida corporation, and each other Subsidiary Borrower (as defined in the Credit Agreement described below) joined hereto from time to time (individually a "Borrower" and together the "Borrowers"), as and to the extent provided in Section 2.7 in the Credit Agreement, hereby promise to pay to the order of _____ (the "Bank"), in lawful currency of the United States of America or in such other currencies as are provided in the Credit Agreement, in immediately available funds, at the account of the Agent, located at Broad and Chestnut Streets, Philadelphia, Pennsylvania, on Termination Date, or on such earlier date or dates as provided in the Credit Agreement, the principal sum of \$85,000,000.00 or \$85,000,000.00 in Dollar Equivalent (or in a combination of Dollars and Dollar Equivalent equal to \$85,000,000.00 in the aggregate) or, if less, the then aggregate unpaid principal amount of all Bid Loans made by the Bank to the Borrowers pursuant to the Credit Agreement.

Each Borrower promises also to pay interest on the unpaid principal amount hereof in like money at such office from the date hereof until paid at the rates and at the times provided in the Credit Agreement and the related Bid Loan Notice.

This Note is one of the Notes referred to in the Credit Agreement, dated as of August 28, 1995 (as such may be further amended or modified from time to time after such date) among the Borrowers, the financial institutions from time to time party thereto (including the Bank) and the Agent (as amended, modified or supplemented from time to time, the "Credit Agreement") and is entitled to the benefits thereof. This Note is subject to voluntary prepayment and mandatory repayment prior to the Termination Date, in whole or in part, as provided in the Credit Agreement.

In case an Event of Default shall occur and be continuing, the principal of and the accrued interest on this Note may be declared to be due and payable in the manner and with the effect provided in the Credit Agreement.

Each Borrower hereby waives presentment, demand, protest or notice of any kind in connection with this Note.

Notwithstanding the face amount of this Note, the undersigned's liability hereunder shall be limited at all times to the actual aggregate outstanding indebtedness to the Bank relating to such Bank's Bid Loans, including all principal and interest, together with all fees and expenses as provided in the Credit Agreement and the related Bid Loan Notices, all as established by the Bank's books and records.

D-1-1

Capitalized terms used but not defined herein shall have the respective meanings assigned to them in the Credit Agreement.

THIS NOTE SHALL BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAW OF THE COMMONWEALTH OF PENNSYLVANIA WITHOUT REGARD TO PENNSYLVANIA OR FEDERAL PRINCIPLES OR CONFLICT OF LAWS.

THE WEST COMPANY, INCORPORATED

By: _____
Title:

PACO PHARMACEUTICAL SERVICES, INC.

By: _____
Title:

TWC OF FLORIDA, INCORPORATED

By: _____
Title:

D-1-2

EXHIBIT D-2

FORM OF COMPETITIVE BID REQUEST

_____, 19__

CORESTATES BANK, N.A., as Agent
FC 1-8-3-16
1339 Chestnut Street
Philadelphia, PA 19101
Attention: Joseph M. Finley

Re: Credit Agreement dated as of August 28, 1995 (as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement") among The West Company, Incorporated ("The West Company"), certain Subsidiaries party thereto, certain Banks party thereto, and CoreStates Bank, N.A., as agent (the "Agent").

Ladies and Gentlemen:

Pursuant to Section 2.6(a) of the Credit Agreement, The West Company, on behalf of (the "Borrower"), hereby requests offers to make the Bid Loans specified herein (the terms defined in the Credit Agreement being used herein as therein defined):

(1) The date of the proposed Bid Borrowing is _____, 199_ (which day is a Banking Business Day).

(2) The aggregate amount of the proposed Bid Borrowing is \$_____.**

(3) The Competitive Bids requested are for Bid Loans in the following amounts and having the following Bid Loan Durations:

Principal Amount	Bid Loan Duration***	Selected Currency
-----	-----	-----
-----	-----	-----
-----	-----	-----

(4) Borrower's Account to which the proceeds of the Bid Loan should be credited.

** Insert an amount which is a minimum amount of \$3,000,000 or any multiple of \$100,000 in excess thereof.

*** The minimum Bid Loan Duration is 7 days and the maximum Bid Loan Duration is 180 days and no more than two Bid Loan Durations may be requested in a single Competitive Bid Request.

D-2-1

The West Company, on behalf of the Borrower, hereby certifies that the following statements are true and correct on and as of the date hereof, and will be true and correct on and as of the date of the proposed Bid Borrowing, before and after giving effect thereto and to the application of the proceeds therefrom:

(a) the representations and warranties of the Borrower contained in the Credit Agreement (except to the extent such representations and warranties by their express terms relate to an earlier date) are true and correct in all material respects and will be true and correct in all material respects on the date of the Bid Borrowing as if made on and as of such date;

(b) the Borrower has complied and on the date of the proposed Bid Borrowing will be in compliance with all the terms, covenants and conditions of the Credit Agreement; and

(c) no Event of Default or Potential Default exists or shall result from the proposed Bid Borrowing.

You are hereby authorized to debit our demand deposit account in the amount of \$250 in payment of the service fee due the Agent in connection with this request.

Very truly yours,

THE WEST COMPANY, INCORPORATED

By: _____
Title:

D-2-2

EXHIBIT D-3

FORM OF COMPETITIVE BID

_____, 19__

CORESTATES BANK, N.A., as Agent
FC 1-8-3-16
1339 Chestnut Street

Philadelphia, PA 19101
Attention: Joseph M. Finley

Re: Credit Agreement dated as of August 28, 1995 (as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement") among The West Company, Incorporated ("The West Company"), certain Subsidiaries party thereto, certain Banks party thereto, and CoreStates Bank, N.A., as agent (the "Agent").

Ladies and Gentlemen:

In response to the Competitive Bid Request made by The West Company on behalf of _____ (the "Borrower") dated _____, 19__ and in accordance with Section 2.6(c) of the Credit Agreement, the undersigned Bank offers to make Bid Loans(s) thereunder in the following principal amount(s) at the following interest rate(s) for the following Bid Loan Durations (the terms defined in the Credit Agreement being used herein as therein defined):

Borrowing Date: _____, 19__

Offer 1: Maximum Amount \$ _____; Minimum Amount \$ _____.*

BID LOAN DURATION	PRINCIPAL AMOUNT	ABSOLUTE RATE
-----	-----	-----
-----	-----	-----

Offer 2: Maximum Amount \$ _____; Minimum Amount \$ _____.*

BID LOAN DURATION	PRINCIPAL AMOUNT	ABSOLUTE RATE
-----	-----	-----
-----	-----	-----

* Not less than \$3,000,000

D-3-1

Acceptance of any bid contained herein is subject to compliance with the terms and conditions of the Credit Agreement.

[NAME OF BANK]

By: _____
Title _____

D-3-2

EXHIBIT D-4

FORM OF BID LOAN NOTICE

_____, 19__

CORESTATES BANK, N.A., as Agent
FC 1-8-3-16
1339 Chestnut Street
Philadelphia, PA 19101
Attention: Joseph M. Finley

Re: Credit Agreement dated as of August 28, 1995 (as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement") among The West Company, Incorporated ("The West Company"), certain Subsidiaries party thereto, certain Banks party thereto, and CoreStates Bank, N.A., as agent (the "Agent").

Ladies and Gentlemen:

Pursuant to Section 2.6(e) of the Credit Agreement, The West Company, on behalf of _____ (the "Borrower"), hereby notifies you of the Borrower's acceptance of the following offers made by the Banks in response to the Competitive Bid Request submitted on _____, 19__, (the terms defined in the Credit Agreement being used herein as therein defined):

Borrowing Date: _____, 19__

Name of Bank	Bid Loan Duration	Absolute Rate	Principal Amount of Bid Loan*	Selected Currency
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----

D-4-1

The West Company, on behalf of the Borrower, hereby certifies that the Borrower's acceptance of the offers listed above complies with the terms of the Credit Agreement, including, but not limited to, Section 2.6(e). The West Company, on behalf of the Borrower, hereby confirms and restates each of the statements certified by it in the Competitive Bid Request relating to this Bid Loan Notice and further certifies that after giving effect to the above Bid Loans, there will not be more than five (5) Bid Loans outstanding and the outstanding aggregate principal amount of all Loans will not exceed the Aggregate Commitment.

Very truly yours,

THE WEST COMPANY, INCORPORATED

By: _____
Title:

* Acceptance of each Bid Borrowing must be in a minimum aggregate principal amount of \$3,000,000 or in any multiple of \$100,000 in excess thereof, and acceptance of each Bid Loan must be in a minimum principal amount of \$3,000,000 or in any multiple of \$100,000 in excess thereof.

D-4-2

EXHIBIT E

SUBSIDIARY BORROWER NOTICE
AND DESIGNATION

_____, 19__

CORESTATES BANK, N.A., as Agent
FC 1-8-3-16
1339 Chestnut Street
Philadelphia, PA 19101
Attention: Joseph M. Finley

Re: Credit Agreement dated as of August 28, 1995 (as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement") among The West Company, Incorporated ("The West Company"), certain Subsidiaries party thereto, certain Banks party thereto, and

CoreStates Bank, N.A., as agent (the "Agent") (terms defined in the Credit Agreement being used herein as defined therein).

Ladies and Gentlemen:

[Designation of Subsidiary Borrower

Pursuant to Section 2.7(c) of the Credit Agreement, The West Company and _____ (the "Designated Company") hereby request that the Designated Company be designated as a Subsidiary Borrower under the Credit Agreement. This designation shall be effective upon its receipt by the Agent (the "Designation Effective Date").

The West Company and the Designated Company hereby represent and warrant to the Agent and the Banks that the Designated Company meets, and will continue to meet as of the Designation Effective Date, the criteria set forth in the definition of Subsidiary Borrower in the Credit Agreement.

The Designated Company hereby agrees to be subject to all duties and obligations of a Subsidiary Borrower under the Credit Agreement.]

[Termination of Subsidiary Borrower Designation

Pursuant to Section 2.7(c) of the Credit Agreement, The West Company and _____ (the "Terminating Company") hereby request that the Terminating Company's designation as a Subsidiary Borrower under the Credit Agreement be terminated.

E-1

This termination shall be effective upon the later of (i) receipt of this notice by the Agent and (ii) repayment in full of all Obligations of the Terminating Company in respect of the Loans.]

Very truly yours,

THE WEST COMPANY, INCORPORATED

By: _____
Title:

[DESIGNATING COMPANY OR
TERMINATING COMPANY]

By: _____
Title:

E-2

EXHIBIT F

OPINION OF COUNSEL FOR
THE WEST COMPANY

1. Each of the Company and the Subsidiary Borrowers is a corporation validly existing and in good standing under the laws of the jurisdiction of its incorporation. Each of the Company and the Subsidiary Borrowers has the corporate power and authority necessary to own its assets, carry on its business and enter into and perform its obligations under the Loan Documents.

2. The Company and each Subsidiary Borrower have duly executed and delivered the Loan Documents to which each is a party, and such Loan Documents constitute valid and binding obligations of the Company and of each of the Subsidiary Borrowers that is a party thereto, enforceable against each such

party in accordance with their terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other similar laws that affect creditors' rights generally, and by equitable limitations on the availability of specific remedies (whether at law or in equity).

3. The execution, delivery and performance by each of the Company and the Subsidiary Borrowers of the Loan Documents are within each party's corporate powers, have been duly authorized by all necessary corporate action (including any necessary shareholder action), and do not and will not (i) violate any provision of any law, rule or regulation applicable to the Company or any Subsidiary Borrower, (ii) to our knowledge violate any judgment, order, writ, injunction, decree, determination, award or ruling of any court or governmental agency application to the Company or any Subsidiary Borrower, (iii) violate any provision of the Articles of Incorporation, Certificate of Incorporation or By-laws of the Company or any Subsidiary Borrower, (iv) to our knowledge violate, be in conflict with, result in a breach of, or constitute with notice or lapse of time or both a default under any provision of any material agreement, lease or instrument to which the Company or any Subsidiary Borrower is party, by which they are bound or to which any of their assets are or may be subject, or (v) to our knowledge result in the creation of any lien upon any of the properties or assets of the Company or any Subsidiary Borrower.

4. No authorization, consent, approval, order, license, execution or other action by or notice to or filing with any federal, Pennsylvania or Delaware court or administrative or governmental body is required in connection with the execution and delivery of the Loan Documents or fulfillment of or compliance with the terms and provisions thereof by the Company and the Subsidiary Borrowers.

5. To our knowledge, there is no action, suit, investigation or proceeding pending or threatened against the Company or any Subsidiary Borrower or any assets of the Company or any Subsidiary Borrower by or before any court, government agency or other tribunal which, if adversely determined, reasonably could have a Material Adverse Effect or could materially adversely affect the ability of the Company or any Subsidiary Borrower to perform under the Loan Documents.

F-1

SCHEDULE 1.1

APPLICABLE MARGINS AND FACILITY FEES

364 Day Facility

Funded Debt to Total Capitalization Ratios:

	< 20%	20% to < 35%	35% to < 43%	Is equal to or greater than 43%
	-----	-----	-----	-----
Facility Fee	6	8	10	12.5
LIBOR Margin:				
Dollars	13	16	19	24
Deutsche Marks	13	16	19	24
French Francs	13	16	19	24
Pounds Sterling	13	16	19	24

Five Year Facility

Funded Debt to Total Capitalization Ratios:

Is equal to or greater than

	< 20%	20% to < 35%	35% to < 43%	43%
	-----	-----	-----	-----
Facility Fee:	7	9	12	15
LIBOR Margin:				
Dollars	16	19	24	30
Deutsche Marks	16	19	24	30
French Francs	16	19	24	30
Pounds Sterling	16	19	24	30

F-2

SCHEDULE 1.1(b)

EXISTING LIENS

See attached

F-3

SCHEDULE 3.2

CONSENTS

None

F-4

SCHEDULE 3.4

LITIGATION

None

F-5

SCHEDULE 3.11

COMPLIANCE WITH LAWS

None

F-6

SCHEDULE 3.15

SUBSIDIARIES

See attached

F-7

