

Mayr-Melnhof Group

First Half-Year Results

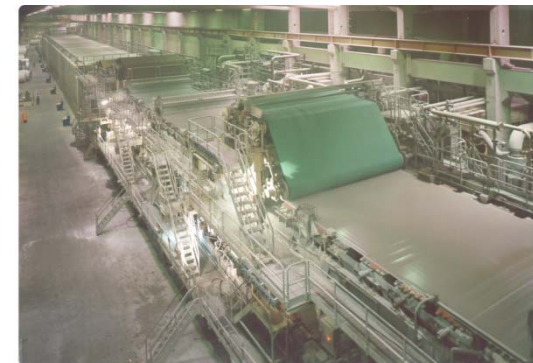
August 14, 2013



Market Position

MM KARTON

World's largest producer of recycled fiber based cartonboard with a rising position in virgin fiber based board



MM PACKAGING

Leading European folding carton producer, with a growing presence outside of Europe





40 Production Sites



- 40 Sites
- in 18 Countries
- on 4 Continents

8,900 Employees



Highlights 1st Half-Year 2013

- Profit for the period above previous year's value
- High capacity utilization
- Sales and volumes affirmed
- Lower average prices weigh on operating profit
- Solid operating margin of about 8 %
- Path of expansion continued

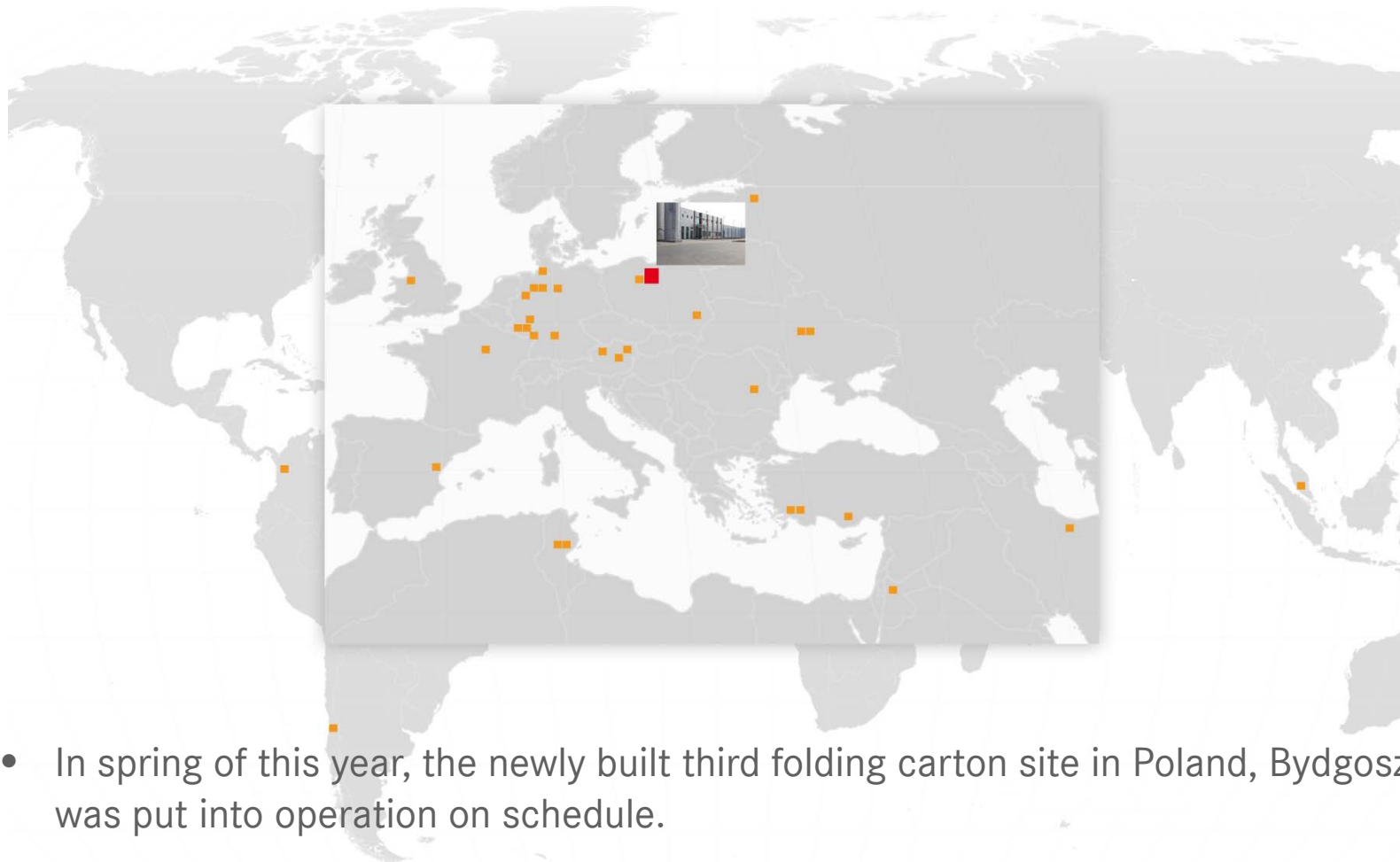


MM Packaging expands into Southeast Asia



- MMP has entered an agreement to acquire 65 % of the shares of a leading folding carton producer in Vietnam. Vidon, located in Ho Chi Minh City, is focused on the manufacture of high-grade cartons in rotogravure as well as offset printing.

New high-performance carton plant in Poland



- In spring of this year, the newly built third folding carton site in Poland, Bydgoszcz was put into operation on schedule.

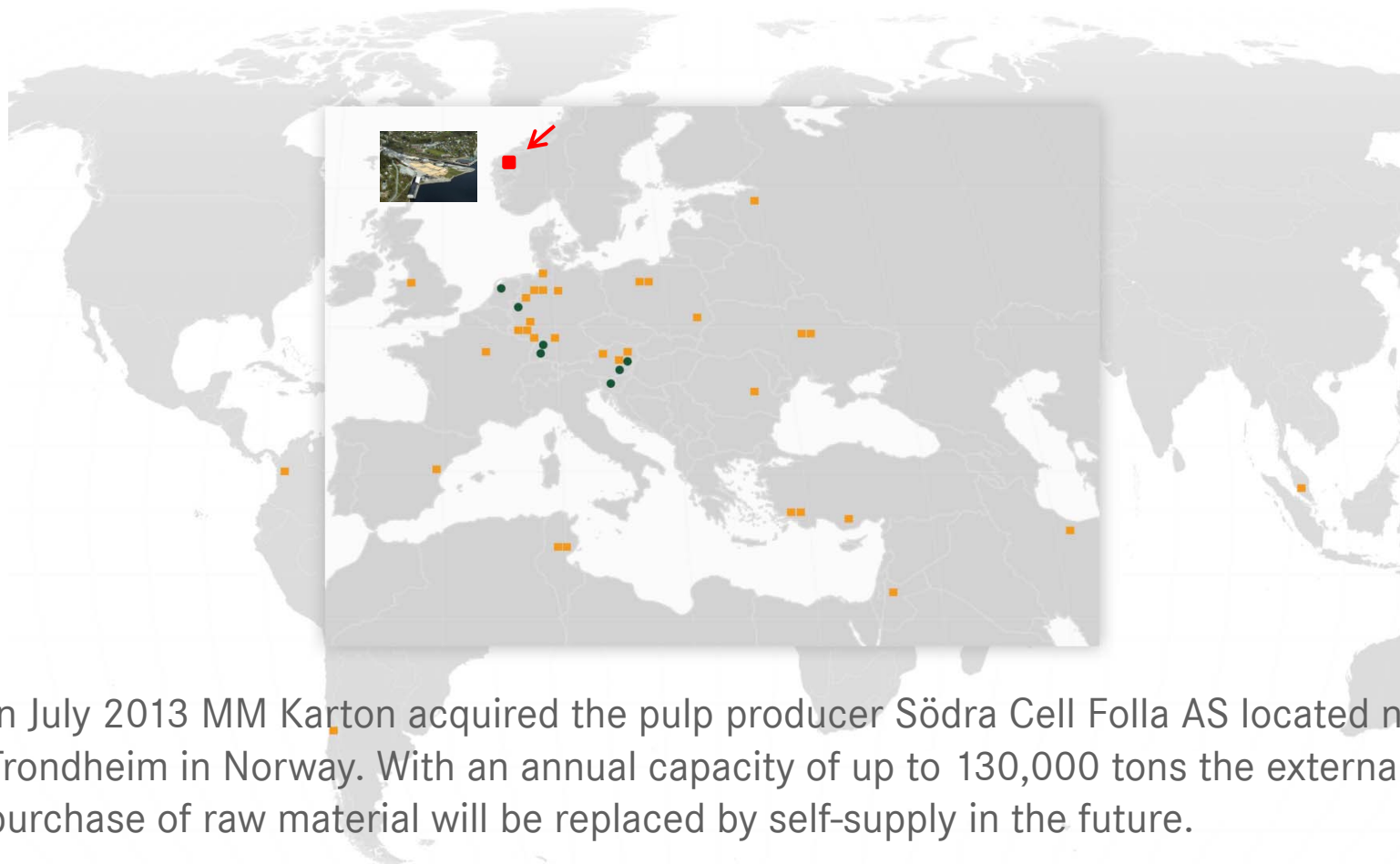


Construction of a 4th folding carton plant in Turkey



- In Gaziantep, in the center of the growth region of Eastern Anatolia, MM Packaging is constructing now its fourth folding carton plant in Turkey. Production is planned to start at the end of 2013.

Acquisition of a pulp producer in Norway



- In July 2013 MM Karton acquired the pulp producer Södra Cell Folla AS located near Trondheim in Norway. With an annual capacity of up to 130,000 tons the external purchase of raw material will be replaced by self-supply in the future.



Group Results 1st Half-Year 2013

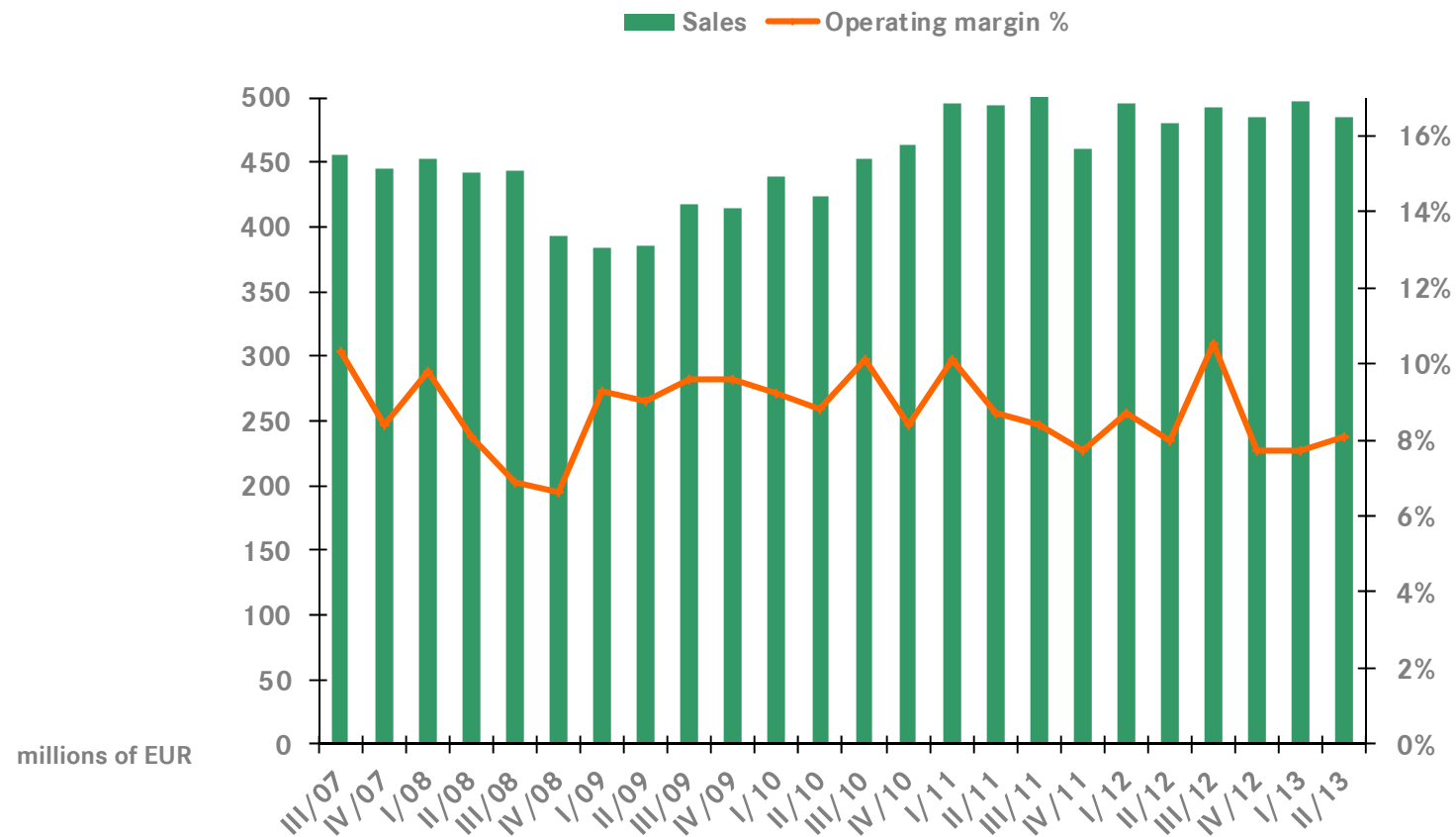


Group 1st Half-Year Results

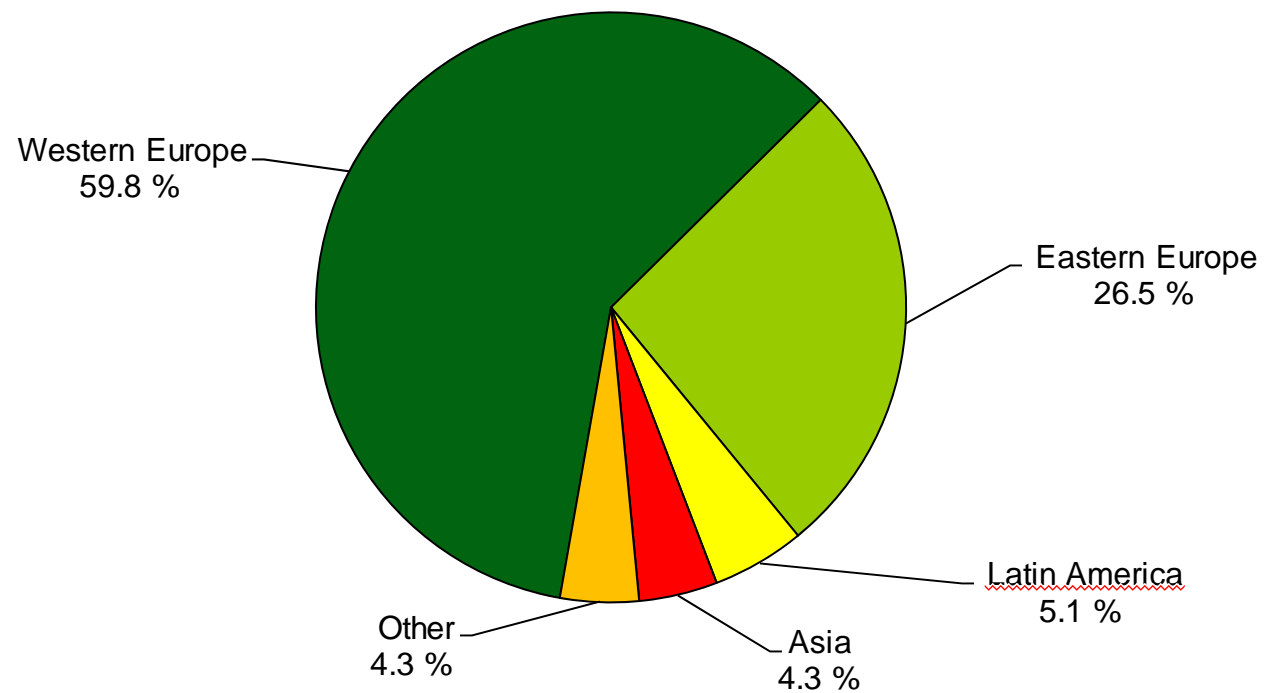
consolidated in millions of EUR, IFRS	1 st HY/2013	1 st HY/2012	+/-
Sales	981.8	975.0	+0.7 %
Operating profit	77.5	81.3	-4.7 %
Operating margin (in %)	7.9 %	8.3 %	
Profit before tax	73.4	72.4	+1.4 %
Income tax expense	(18.7)	(20.8)	
Profit for the period	54.7	51.6	+6.0 %
Net profit margin (in %)	5.6 %	5.3 %	
Cash earnings	100.2	93.5	+7.2 %
Cash earnings margin (in %)	10.2 %	9.6 %	
Capital expenditures	49.5	45.6	
Depreciation and amortization	45.3	43.4	



MM Group: Quarterly Overview



MM Group: Sales by destination





Consolidated Balance Sheet

<small>consolidated in millions of EUR, IFRS</small>	Jun. 30, 2013	Dec. 31, 2012
Non-current assets	732.7	736.4
Current assets	903.8	892.7
Total assets	1,636.5	1,629.1
Equity	1,064.2	1,067.1
Liabilities	572.3	562.0
Total equity and liabilities	1,636.5	1,629.1
Total funds available to the Group	289.2	335.4
Total equity to total assets (in %)	65.0 %	65.5 %
Net liquidity	133.7	178.0



Consolidated Cash-flow Statement

<small>consolidated in millions of EUR, IFRS</small>	1st HY/2013	1st HY/2012
Cash flow from operating activities	50.9	57.9
Cash flow from investing activities	(48.4)	(69.9)
Cash flow from financing activities	(49.0)	(60.3)
Cash and cash equivalents beg. of the period	330.1	348.8
Net change in cash and cash equivalents	(47.0)	(71.9)
Cash and cash equivalents end of the period	283.1	276.9
Securities	6.1	0.4
Total funds available to the Group	289.2	277.3



Mayr-Melnhof Karton



MMK 1st Half-Year 2013

- Increasingly cautious planning of customers and augmenting competition
- Short-term visibility
- Full capacity utilization (99 %; 1stHY 2012: 97 %)
- No significant softening on procurement markets
- Rebuild- and price-related, operating profit below previous year
- Solid volume and sales development



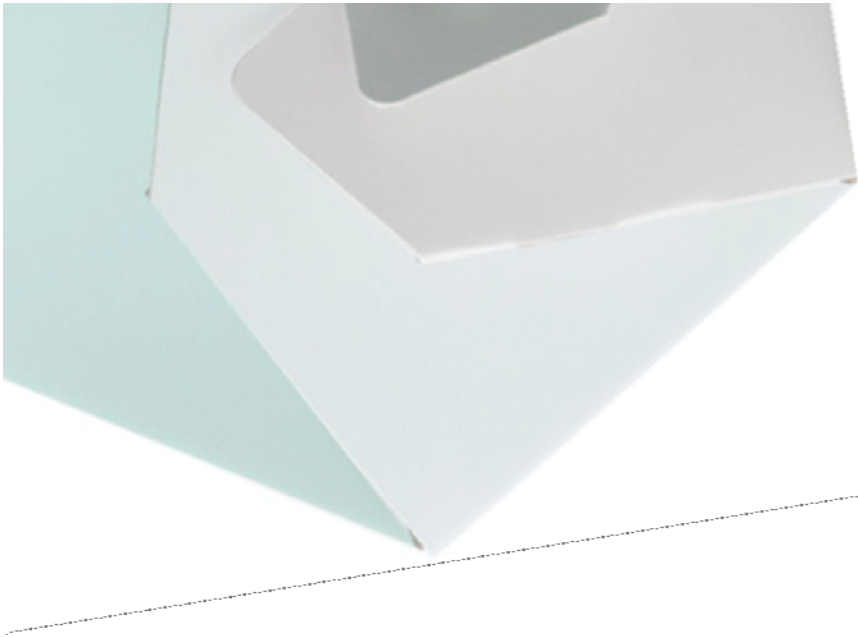
MMK Results 1st Half-Year 2013

in millions of EUR, IFRS	1 st HY/2013	1 st HY/2012	+/-
Sales	476.7	466.5	+2.2 %
Operating profit	26.9	30.8	-12.7 %
Operating margin (in %)	5.6 %	6.6 %	
Tonnage sold (in thousands of tons)	803	765	+5.0 %
Tonnage produced (in thousands of tons)	804	788	+2.0 %



MMK - Quarters

in millions of EUR, IFRS	1Q/2012	2Q/2012	3Q/2012	4Q/2012	1Q/2013	2Q/2013
Sales	231.4	235.1	237.2	233.2	237.6	239.1
Operating profit	17.2	13.6	20.7	15.1	11.3	15.6
Operating margin (in %)	7.4 %	5.8 %	8.7 %	6.5 %	4.8 %	6.5 %
Tonnage sold (in thousands of tons)	378	387	385	384	404	399
Tonnage produced (in thousands of tons)	390	398	398	386	391	413



Mayr-Melnhof Packaging



MMP 1st Half-Year 2013

- Weakening in consumption reflected on European folding carton market
- Increasingly heterogeneous utilization
- Efficiency gains keep up competitiveness and profitability
- Volume increase implemented
- Sales and operating profit stable



MMP Results 1st Half-Year 2013

in millions of EUR, IFRS	1 st HY/2013	1 st HY/2012	+/-
Sales	557.5	560.6	-0.6 %
Operating profit	50.6	50.5	+0.2 %
Operating margin (in %)	9.1 %	9.0 %	
Tonnage processed (in thousands of tons)	333	323	+3.1 %



MMP - Quarters

in millions of EUR, IFRS	1Q/2012	2Q/2012	3Q/2012	4Q/2012	1Q/2013	2Q/2013
Sales	289.3	271.3	281.9	278.2	285.6	271.9
Operating profit	26.0	24.6	31.2	22.1	27.1	23.5
Operating margin (in %)	9.0 %	9.1 %	11.1 %	7.9 %	9.5 %	8.6 %
Tonnage processed (in thousands of tons)	166	157	167	160	168	165



Outlook

- Continuing weak economic development
- Customer planning remains short-term
- Target – Maintain profit level (3Q/ 13 on 2Q/ 13 level)
- On-going investment activity
- Path of expansion to be continued



Appendix



MM Group - Quarters

consolidated in millions of EUR, IFRS	1Q/2012	2Q/2012	3Q/2012	4Q/2012	1Q/2013	2Q/2013
Sales	494.9	480.1	492.2	485.0	496.7	485.1
EBITDA	63.7	60.3	71.8	59.0	60.3	61.8
EBITDA margin (in %)	12.9 %	12.6 %	14.6 %	12.2 %	12.1 %	12.7 %
Operating profit	43.2	38.2	51.9	37.2	38.4	39.1
Operating margin (in %)	8.7 %	8.0 %	10.5 %	7.7 %	7.7 %	8.1 %
Profit before tax	39.9	32.5	52.6	36.3	36.2	37.2
Income tax expense	(11.2)	(9.7)	(12.7)	(7.4)	(9.2)	(9.5)
Profit for the period	28.7	22.8	39.9	28.9	27.0	27.7
Net profit margin (in %)	5.8 %	4.7 %	8.1 %	6.0 %	5.4 %	5.7 %
Earnings per share (in EUR)	1.41	1.16	1.99	1.44	1.35	1.37
Cash Earnings	51.8	41.8	60.4	50.8	49.5	50.7
Cash earnings margin (in %)	10.5 %	8.7 %	12.3 %	10.5 %	10.0 %	10.5 %