

Mayr-Melnhof Group

1st – 3rd Quarter Results 2013

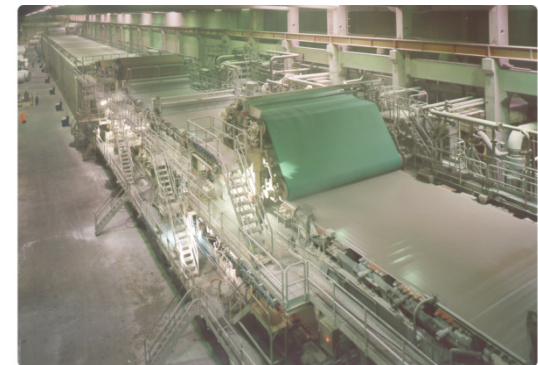
November 14, 2013



Market Position

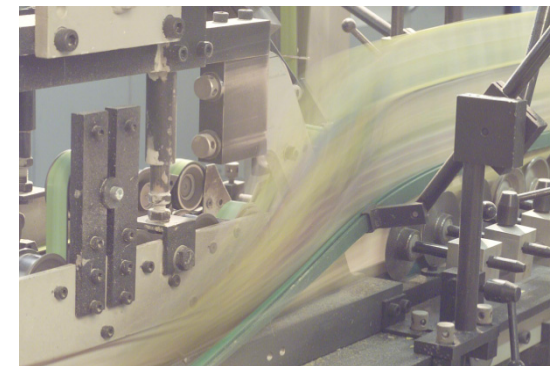
MM KARTON

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



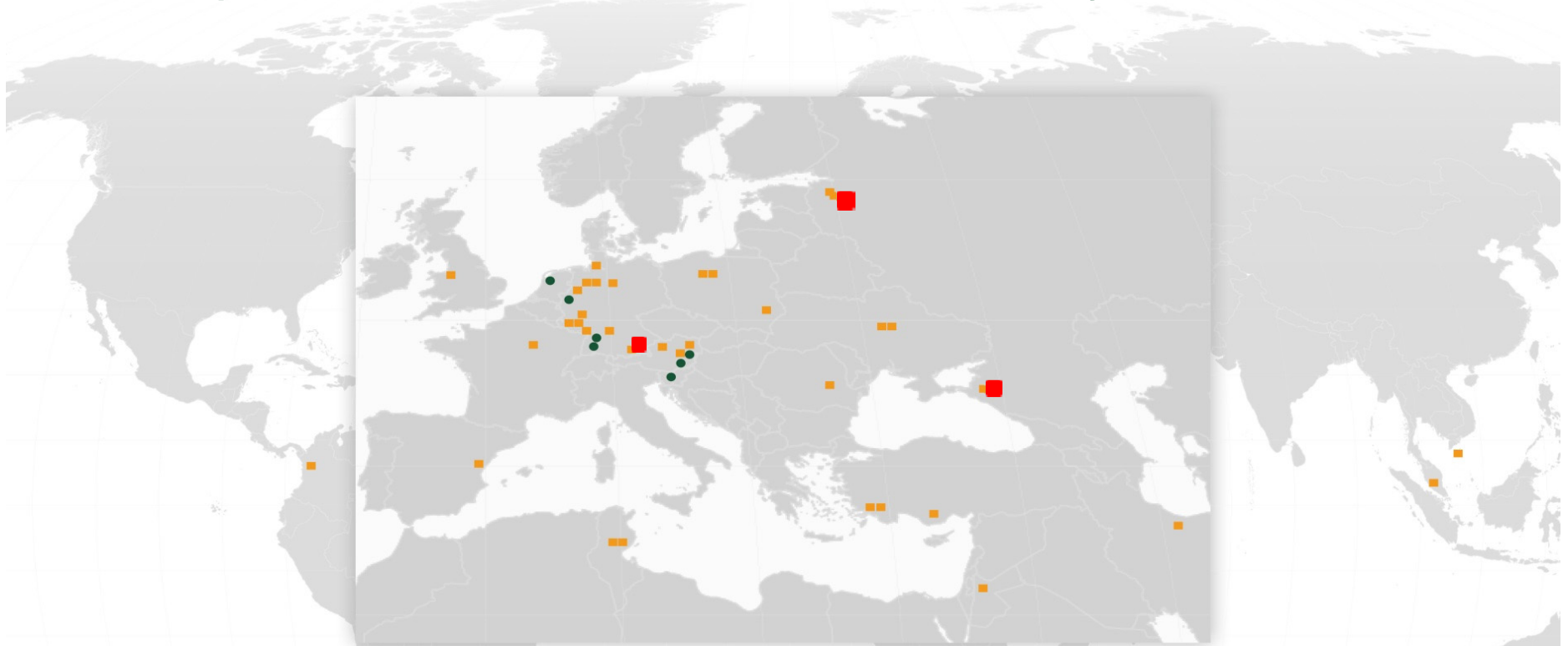


Highlights 1st-3rd Quarter, 2013

- Sales and profit for the period above the previous year
- Solid capacity utilization
- Lower average prices weigh on operating profit
- Course of expansion continued



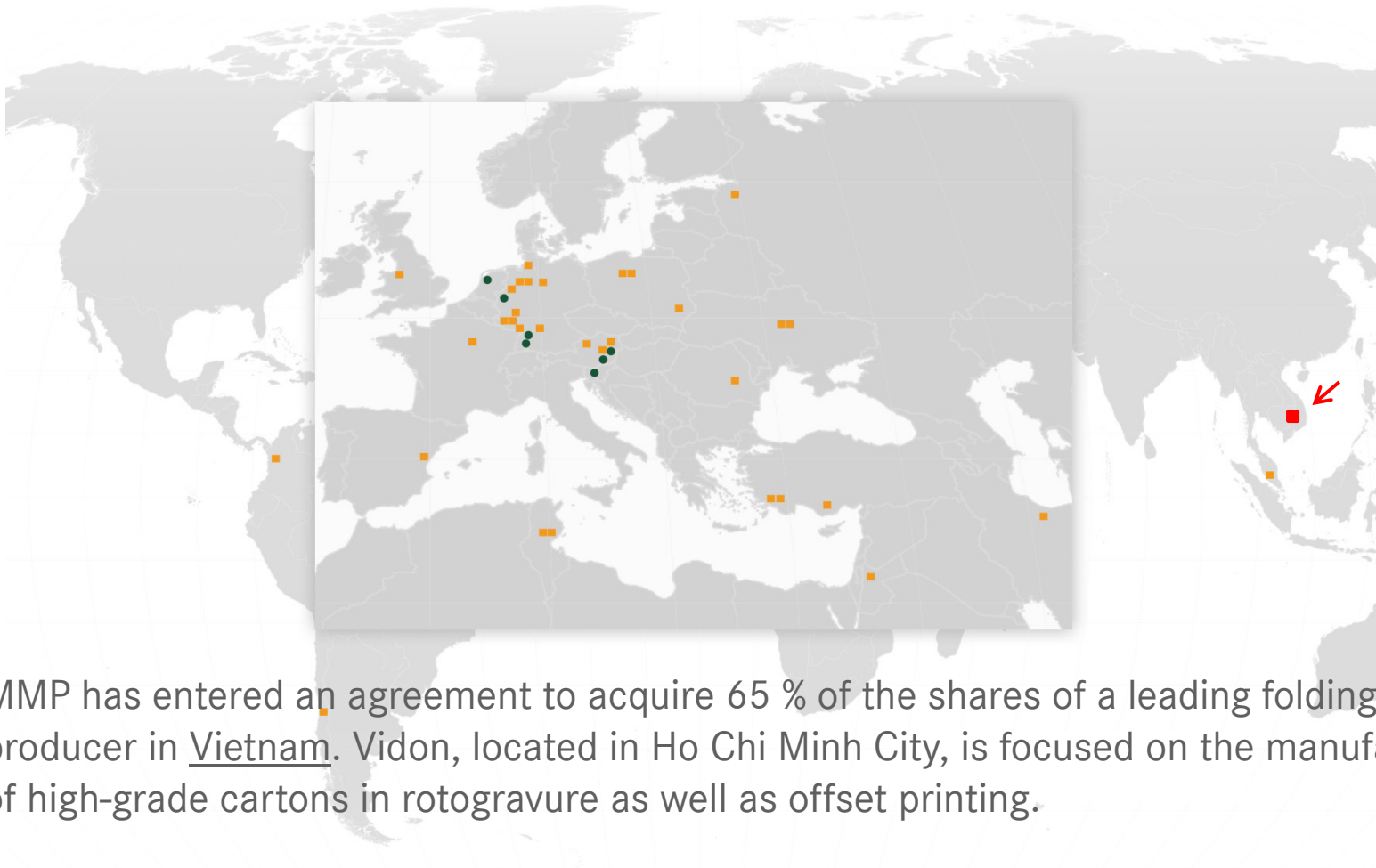
MM expands into Russia and Germany



- MMP signed an agreement to acquire three A&R Carton sites: in St. Petersburg, Timashevsk, Southern Russia, and Augsburg, Germany.
- The operations concentrate on rotogravure printing, particularly for tobacco packaging as well as general packaging for consumer goods manufacturer in Russia.

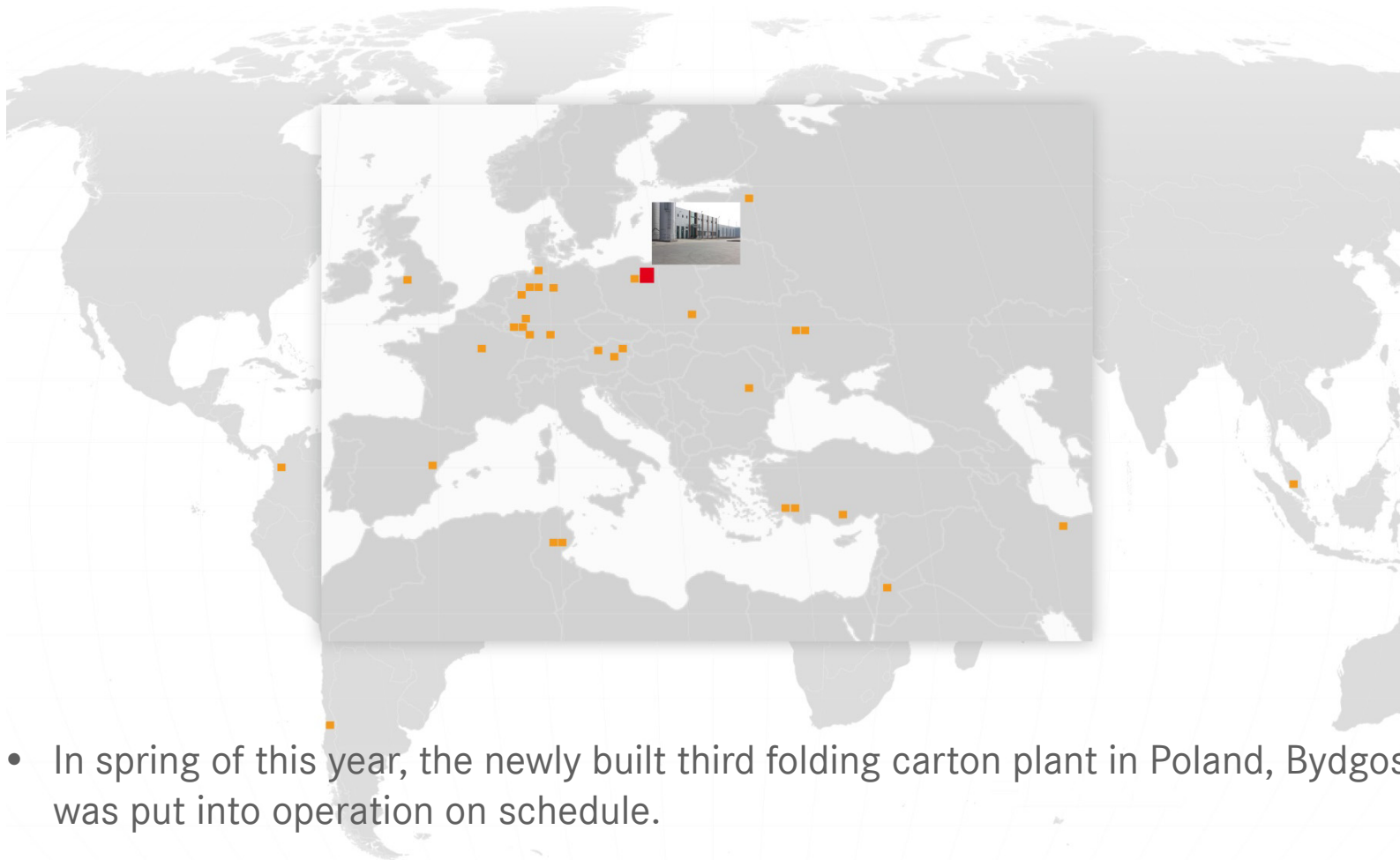


MM Packaging expands into Southeast Asia



- 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 plant 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 scheduled to start by 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.



Results 1st -3rd Quarter 2013

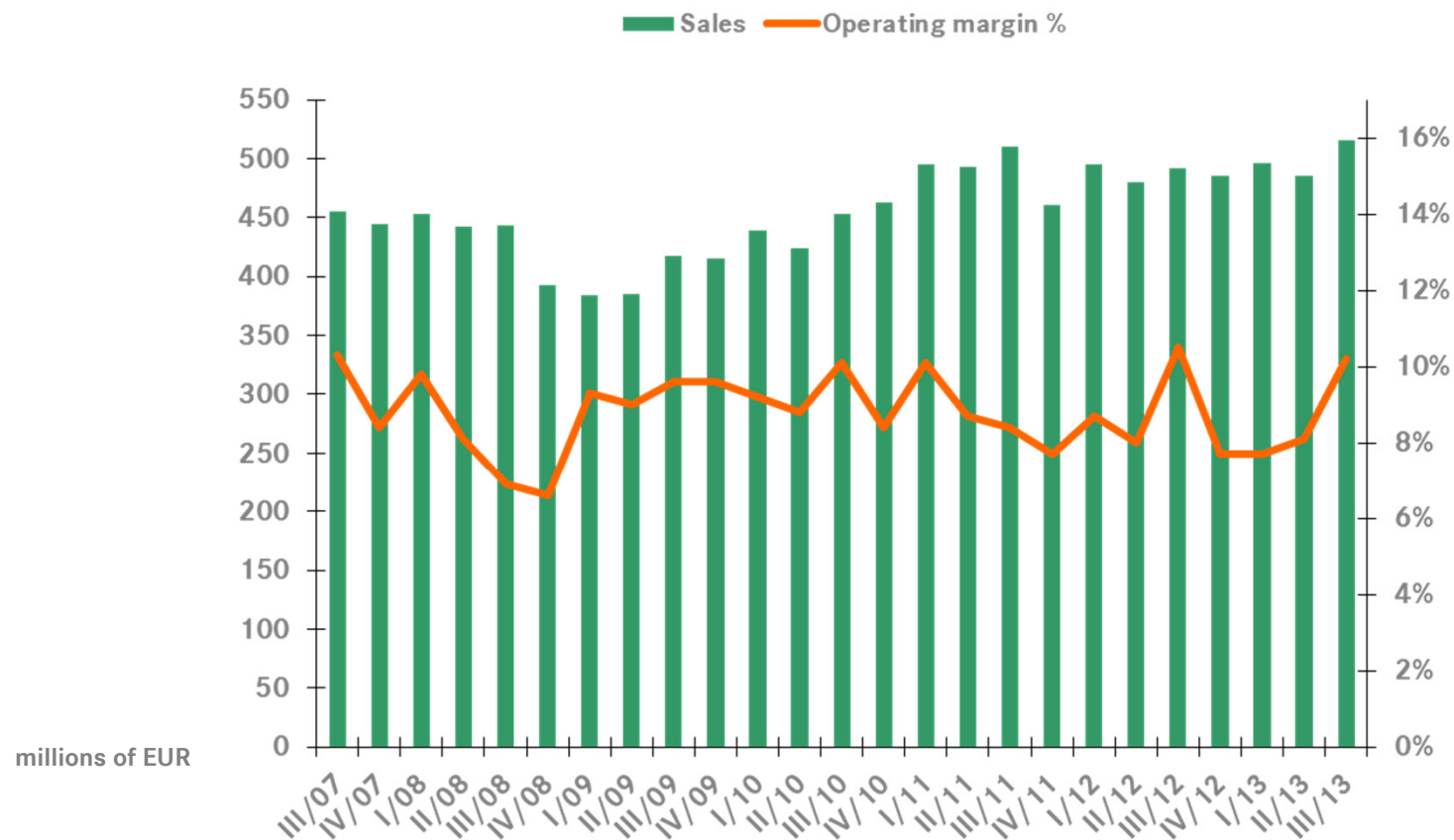


Group Results 1st-3rd Quarter, 2013

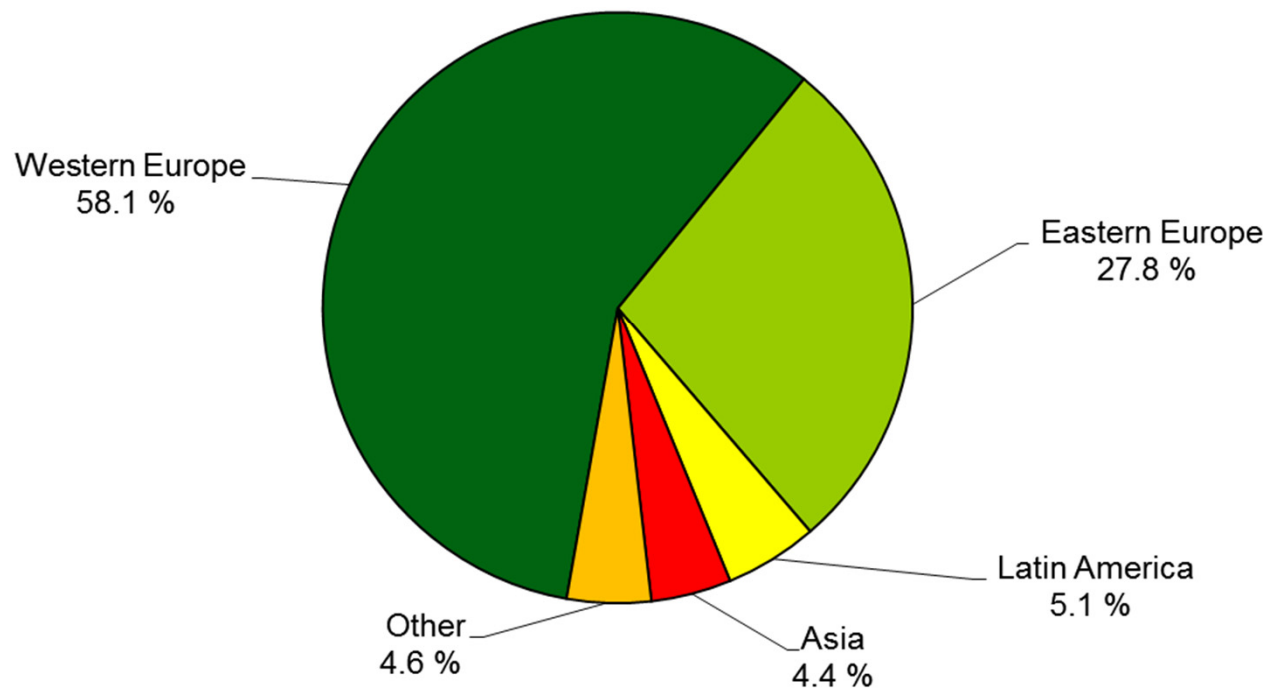
consolidated in millions of EUR, IFRS	1-3Q/2013	1-3Q/2012	+/-
Sales	1,497.1	1,467.2	+2.0 %
Operating profit	130.2	133.2	-2.3 %
Operating margin (in %)	8.7 %	9.1 %	
Profit before tax	122.2	125.0	-2.2 %
Income tax expense	(29.4)	(33.5)	
Profit for the period	92.8	91.5	+1.4 %
Net profit margin (in %)	6.2 %	6.2 %	
Cash earnings	160.0	153.9	+4.0 %
Cash earnings margin (in %)	10.7 %	10.5 %	
Capital expenditures	79.4	70.6	
Depreciation and amortization	68.2	64.6	



MM Group: Quarterly Overview



MM Group: Sales by destination





Consolidated Balance Sheet

consolidated in millions of EUR, IFRS	Sep. 30, 2013	Dec. 31, 2012
Non-current assets	750.3	736.4
Current assets	942.8	892.7
Total assets	1,693.1	1,629.1
Equity	1,093.6	1,067.1
Liabilities	599.5	562.0
Total equity and liabilities	1,693.1	1,629.1
Total funds available to the Group	304.5	335.4
Total equity to total assets (in %)	64.6 %	65.5 %
Net liquidity	135.2	178.0



Consolidated Cash-flow Statement

consolidated in millions of EUR, IFRS	1-3Q/2013	1-3Q/2012
Cash flow from operating activities	84.1	107.3
Cash flow from investing activities	(79.6)	(112.4)
Cash flow from financing activities	(35.0)	(22.7)
Cash and cash equivalents beg. of the period	330.1	348.8
Net change in cash and cash equivalents	(31.4)	(27.2)
Cash and cash equivalents end of the period	298.7	321.6
Securities	5.8	5.4
Total funds available to the Group	304.5	327.0



Mayr-Melnhof Karton



MM Karton: 1st-3rd Quarter, 2013

- Ongoing short-term visibility due to cautious customer planning and augmenting competition
- Full capacity utilization (99 %; 1st - 3rd Quarter 2012: 98 %)
- Stable price picture on procurement markets
- Solid volume and sales development
- Operating profit due to non-recurring income – prel. negative goodwill from MMK FollaCell acquisition – above last year



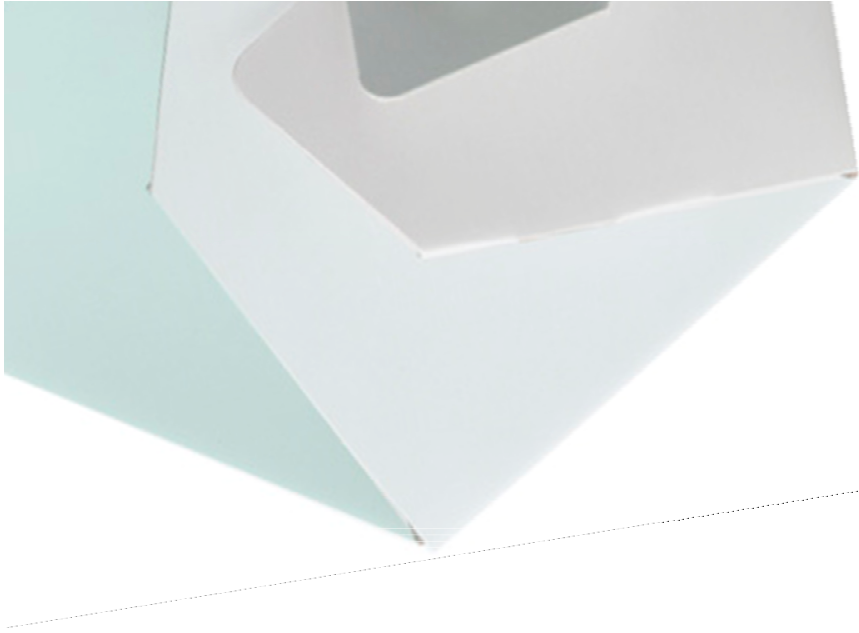
MMK Results 1st-3rd Quarter, 2013

<small>in millions of EUR, IFRS</small>	1-3Q/2013	1-3Q/2012	+/-
Sales	726.2	703.7	+3.2 %
Operating profit	52.6	51.5	+2.1 %
Operating margin (in %)	7.2 %	7.3 %	
Tonnage sold (in thousands of tons)	1,213	1,150	+5.5 %
Tonnage produced (in thousands of tons)	1,212	1,186	+2.2 %



MMK – Quarters

in millions of EUR, IFRS	1Q/2012	2Q/2012	3Q/2012	4Q/2012	1Q/2013	2Q/2013	3Q/2013
Sales	231.4	235.1	237.2	233.2	237.6	239.1	249.5
Operating profit	17.2	13.6	20.7	15.1	11.3	15.6	25.7
Operating margin (in %)	7.4 %	5.8 %	8.7 %	6.5 %	4.8 %	6.5 %	10.3 %
Tonnage sold (in thousands of tons)	378	387	385	384	404	399	410
Tonnage produced (in thousands of tons)	390	398	398	386	391	413	408



Mayr-Melnhof Packaging



MM Packaging: 1st-3rd Quarter, 2013

- Weakening in consumption during 1st HY followed by a more stable development on European folding carton market in Q3
- Overall high capacity utilization
- Efficiency gains keep up competitiveness and profitability
- Volume increase implemented
- Sales stable - operating profit however below last year



MMP Results Quarters 1-3, 2013

in millions of EUR, IFRS	1-3Q/2013	1-3Q/2012	+/-
Sales	849.5	842.5	+0.8 %
Operating profit	77.6	81.8	-5.1 %
Operating margin (in %)	9.1 %	9.7 %	
Tonnage processed (in thousands of tons)	502	490	+2.4 %



MMP – Quarters

in millions of EUR, IFRS	1Q/2012	2Q/2012	3Q/2012	4Q/2012	1Q/2013	2Q/2013	3Q/2013
Sales	289.3	271.3	281.9	278.2	285.6	271.9	292.0
Operating profit	26.0	24.6	31.2	22.1	27.1	23.5	27.0
Operating margin (in %)	9.0 %	9.1 %	11.1 %	7.9 %	9.5 %	8.6 %	9.2 %
Tonnage processed (in thousands of tons)	166	157	167	160	168	166	168



Outlook

- At best constant demand for fast-moving consumer goods in the coming months
- Customer planning remains short-term
- Stability on raw material markets
- Best possible affirmation of margins and market shares
- Path of expansion will be continued



Appendix



MM Group - Quarters

consolidated in millions of EUR, IFRS	1Q/2012	2Q/2012	3Q/2012	4Q/2012	1Q/2013	2Q/2013	3Q/2013
Sales	494.9	480.1	492.2	485.0	496.7	485.1	515.3
EBITDA	63.7	60.3	71.8	59.0	60.3	61.8	73.5
EBITDA margin (in %)	12.9 %	12.6 %	14.6 %	12.2 %	12.1 %	12.7 %	14.3 %
Operating profit	43.2	38.2	51.9	37.2	38.4	39.1	52.7
Operating margin (in %)	8.7 %	8.0 %	10.5 %	7.7 %	7.7 %	8.1 %	10.2 %
Profit before tax	39.9	32.5	52.6	36.3	36.2	37.2	48.8
Income tax expense	(11.2)	(9.7)	(12.7)	(7.4)	(9.2)	(9.5)	(10.7)
Profit for the period	28.7	22.8	39.9	28.9	27.0	27.7	38.1
Net profit margin (in %)	5.8 %	4.7 %	8.1 %	6.0 %	5.4 %	5.7 %	7.4 %
Earnings per share (in EUR)	1.41	1.16	1.99	1.44	1.35	1.37	1.90
Cash Earnings	51.8	41.8	60.4	50.8	49.5	50.7	59.8
Cash earnings margin (in %)	10.5 %	8.7 %	12.3 %	10.5 %	10.0 %	10.5 %	11.6 %