



Mayr-Melnhof Group

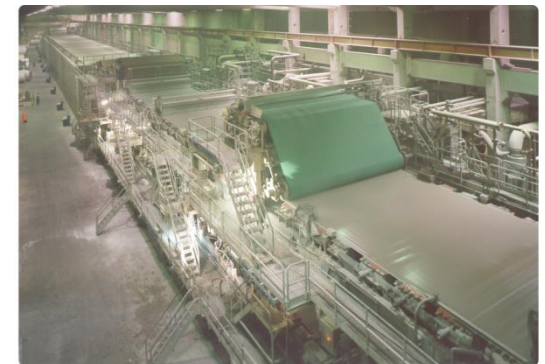
Results of the 1st Quarter 2013



Market Position

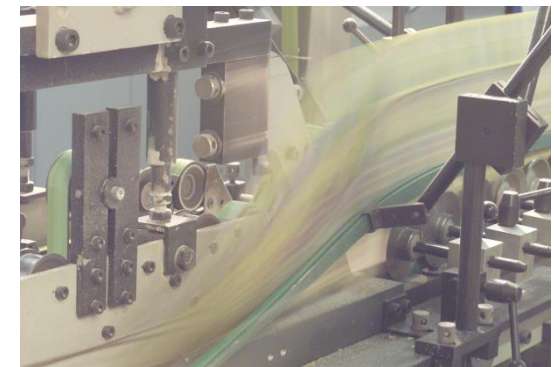
MM KARTON

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, Growing presence outside of Europe



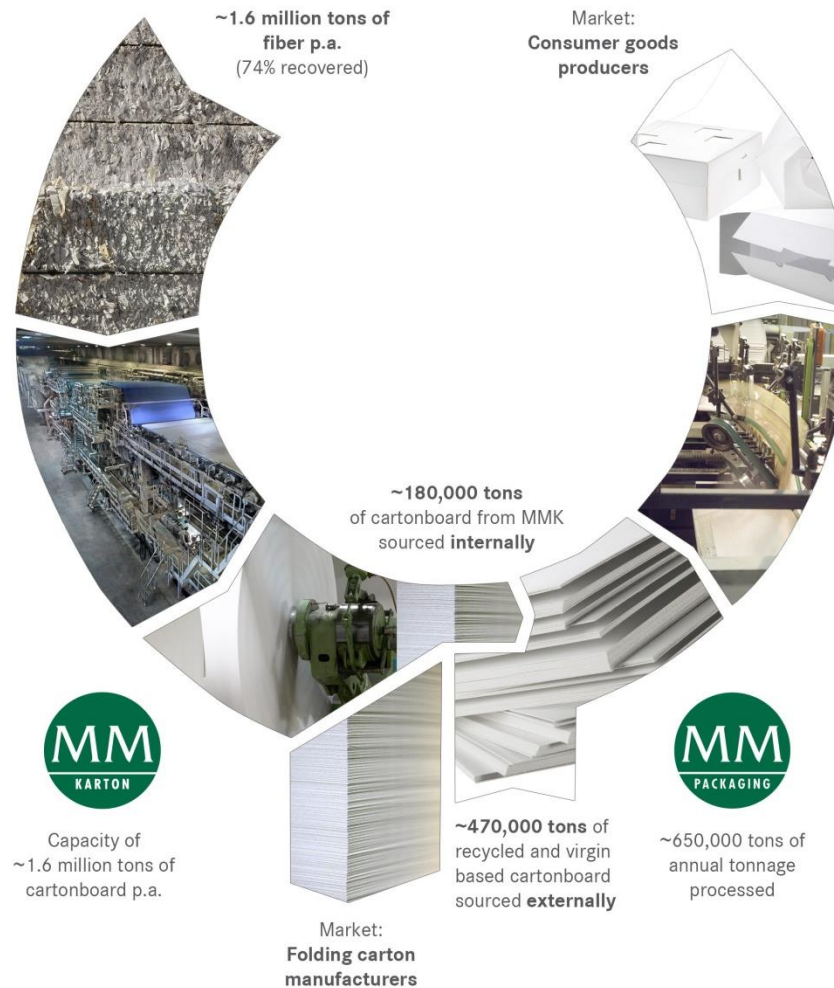
40 Production Sites



- 40 Plants
- in 18 Countries
- on 4 Continents

8,895 Employees

Business Structure



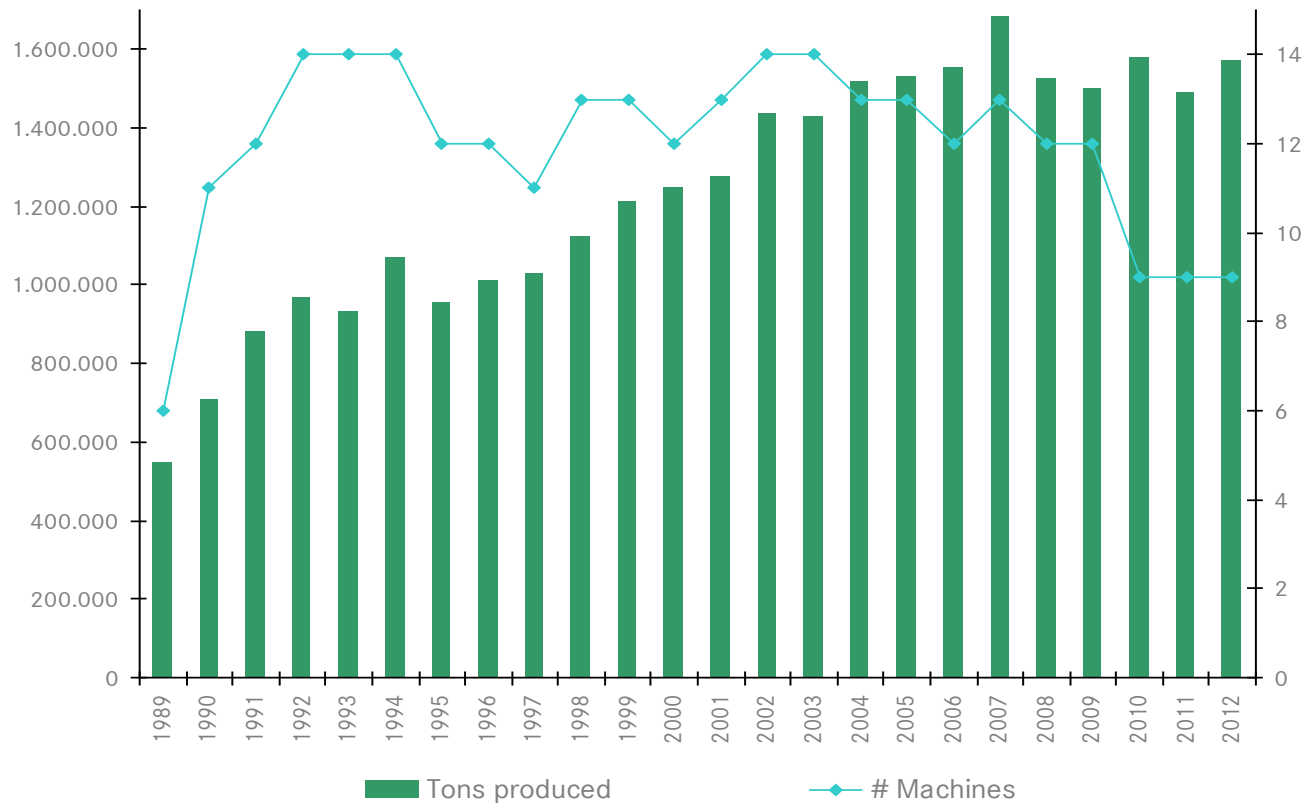
(Basis 2012)

Strategic Position

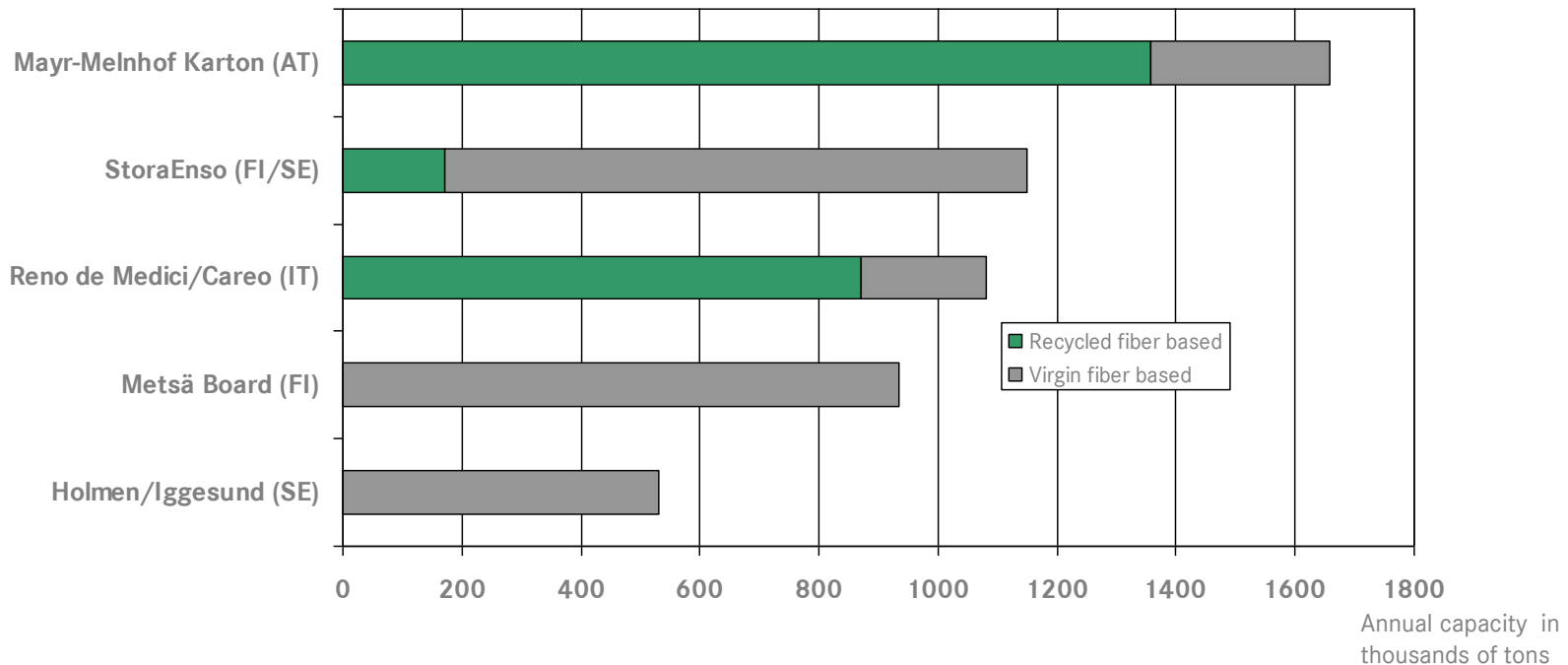
- Concentration on core competencies
Cartonboard and Folding Carton production
- Market AND cost leadership
- Long-term profit orientation
- Expansion

Cartonboard Production

1 BM built, 15 BM acquired, 12 BM closed



Concentration of the European Cartonboard Industry

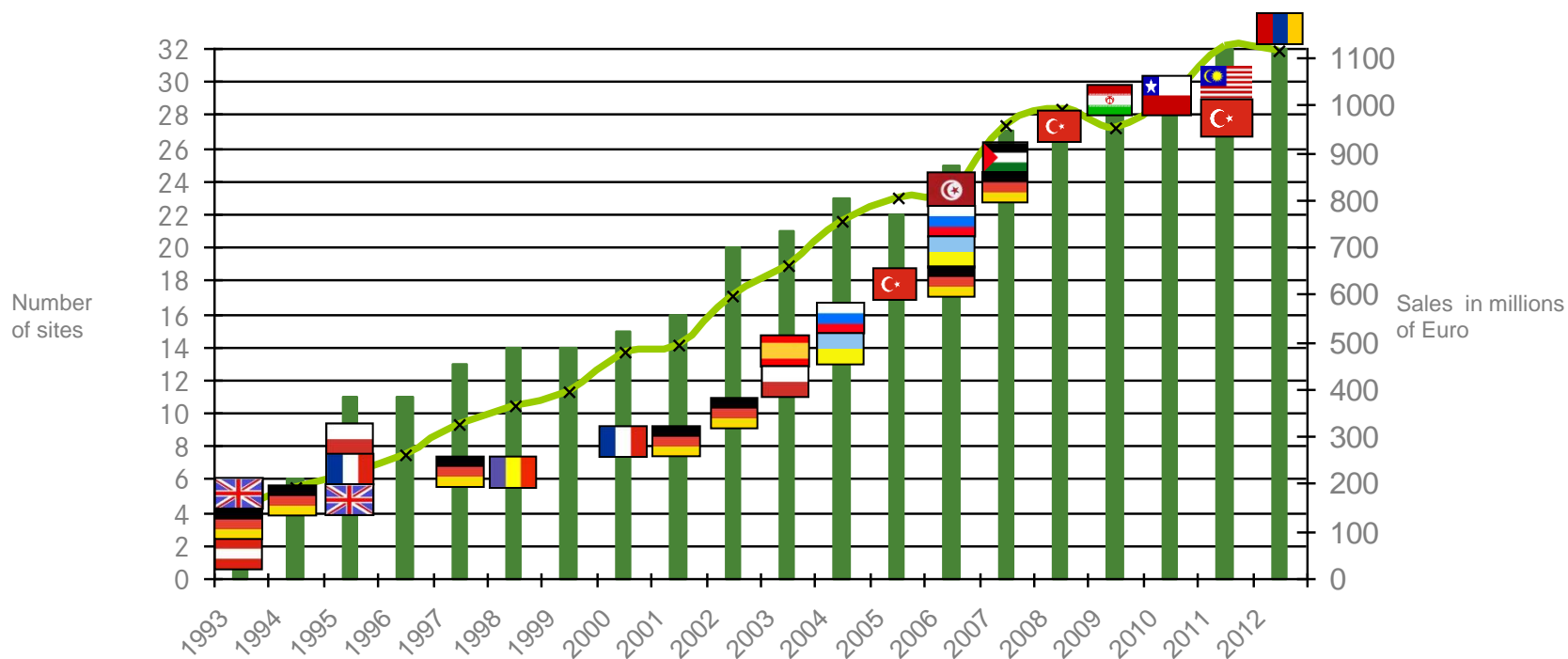


Total European market size: ~ 7.0 mn tons

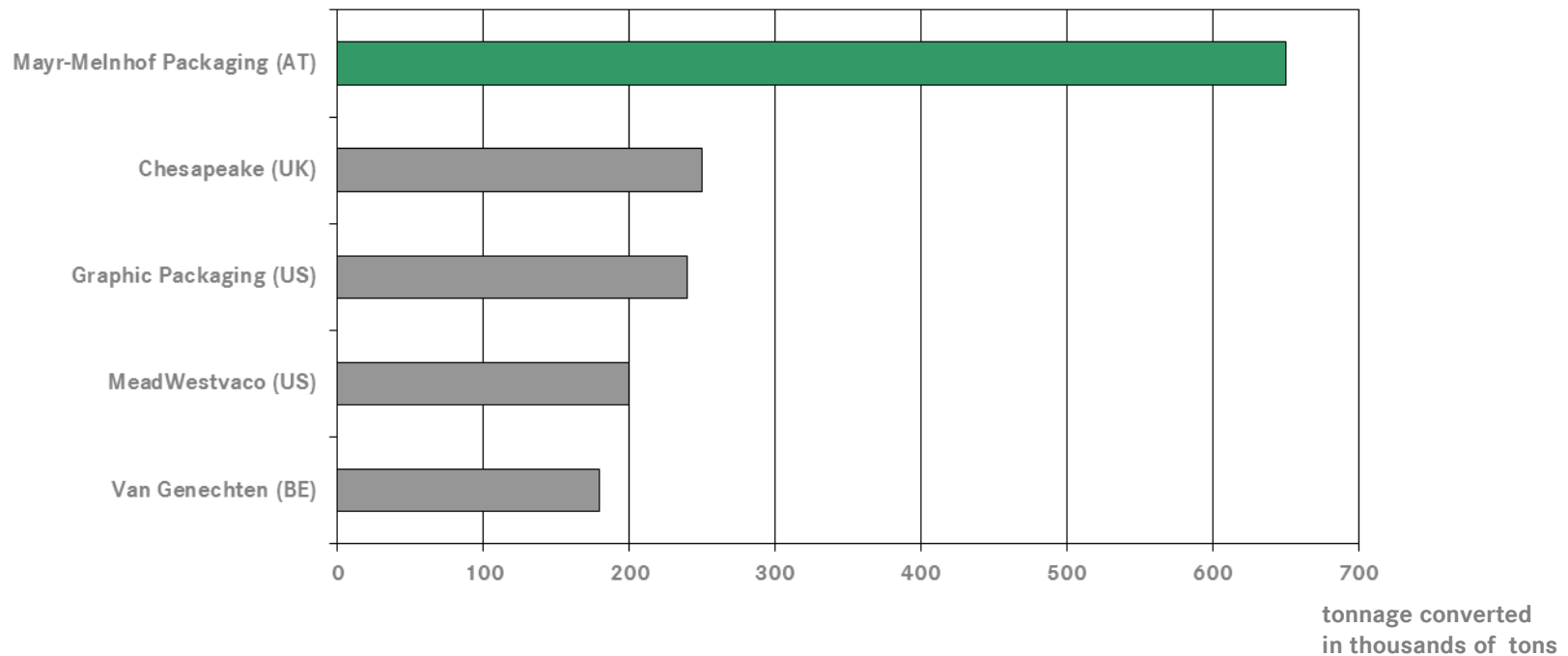
excl. liquid packaging and cup stock

MMP - Regional Growth Path

■ Number of locations × Sales



Concentration of the European Folding Carton Industry



- Total European market size: ~ 5 mn tons

Highlights Q1 2013

- Sales and volumes affirmed
- Rebuild-related downtime in board mill and lower cartonboard prices weigh on operating margin
- Increasingly more cautious development of demand
- Set-up of fourth folding carton plant in Turkey

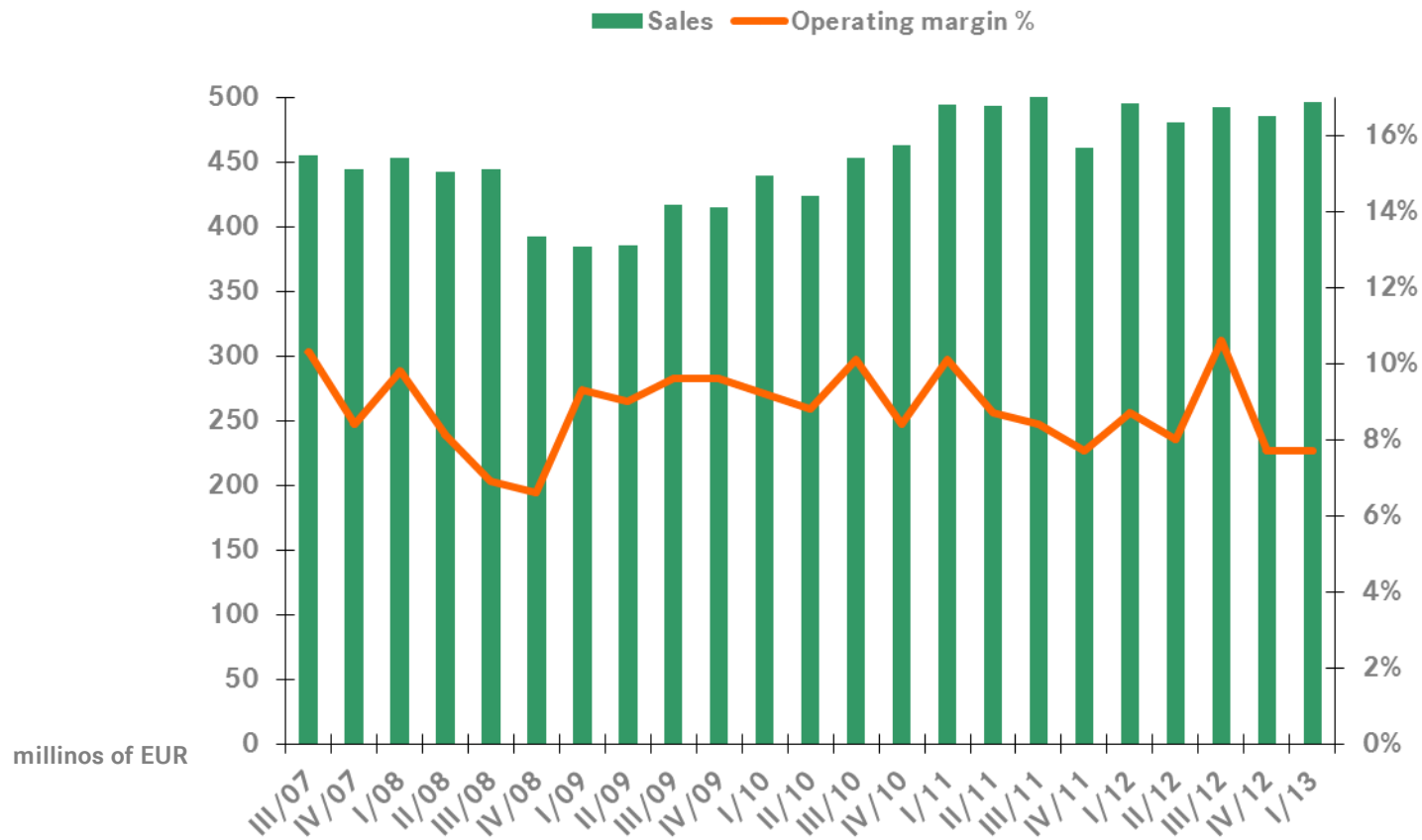
Group Results 1st Quarter 2013

consolidated in millions of EUR, IFRS	1Q/2013	1Q/2012	+/-
Sales	496.7	494.9	+0.4 %
Operating profit	38.4	43.2	-11.1 %
Operating margin (in %)	7.7 %	8.7 %	
Profit before tax	36.2	39.9	-9.3 %
Income tax expense	(9.2)	(11.2)	
Profit for the period	27.0	28.7	-5.9 %
Net profit margin (in %)	5.4 %	5.8 %	
Cash earnings	49.5	51.8	-4.4 %
Cash earnings margin (in %)	10.0 %	10.5 %	
Capital expenditures	25.8	23.5	
Depreciation and amortization	22.4	21.6	

Group Annual Results

consolidated in millions of EUR, IFRS	2012	2011	+/-
Sales	1,952.2	1,959.6	-0.4 %
Operating profit	166.1	170.9	-2.8 %
Operating margin (in %)	8.5 %	8.7 %	
Return on capital employed (in %)	17.1 %	18.6 %	
Profit before tax	160.2	161.8	-1.0 %
Income tax expense	(40.7)	(43.1)	
Profit for the year	119.5	118.7	+0.7 %
Net profit margin (in %)	6.1 %	6.1 %	
Cash earnings	203.7	195.2	+4.4 %
Cash earnings margin (in %)	10.4 %	10.0 %	
Earnings per share (in EUR)	5.96	5.91	+0.8 %
Capital expenditures	102.7	125.2	
Depreciation and amortization	85.8	84.2	

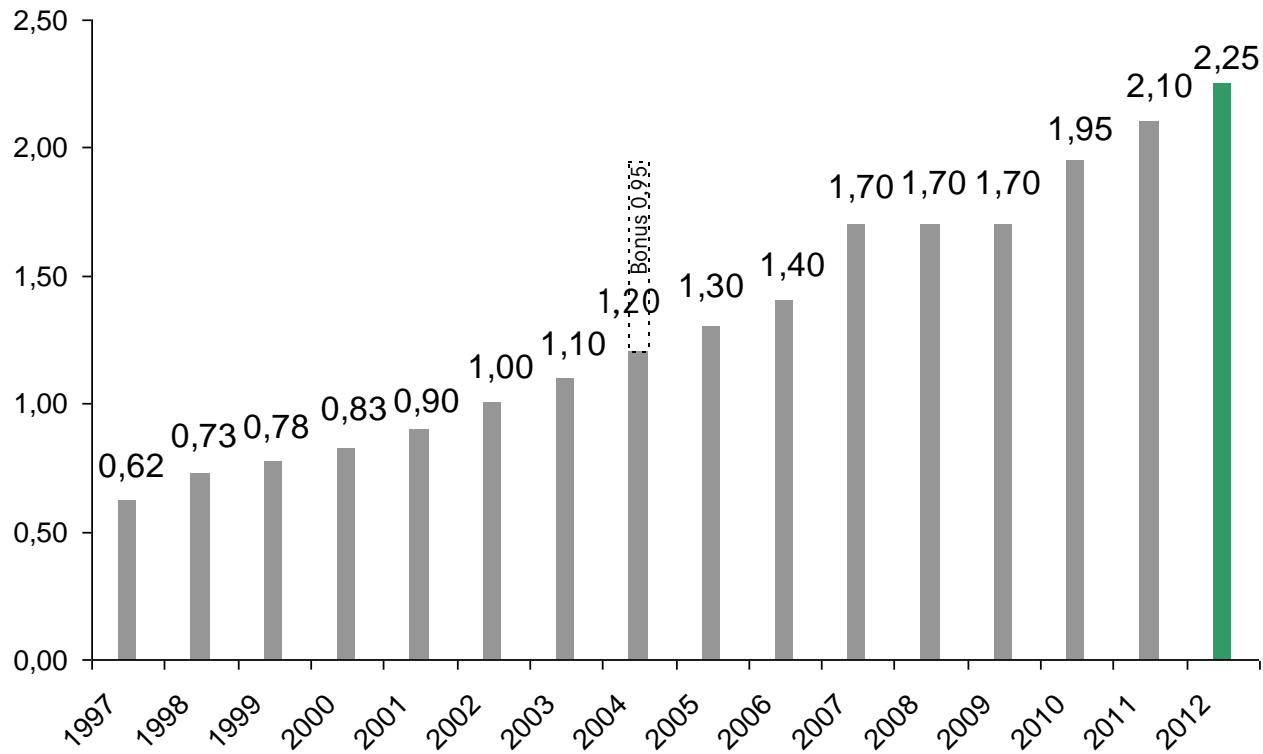
MM Group: Quarterly Overview



Consolidated Balance Sheet

consolidated in millions of EUR, IFRS	Mar. 31, 2013	Dec. 31, 2012
Non-current assets	744.0	738.4
Current assets	931.5	892.8
Total assets	1,675.5	1,631.2
Equity	1,100.2	1,069.2
Liabilities	575.3	562.0
Total equity and liabilities	1,675.5	1,631.2
Total funds available to the Group	340.7	335.4
Total equity to total assets (in %)	65.7 %	65.6 %
Net liquidity	183.1	178.0

Dividend Development



Consolidated Cash-flow Statement

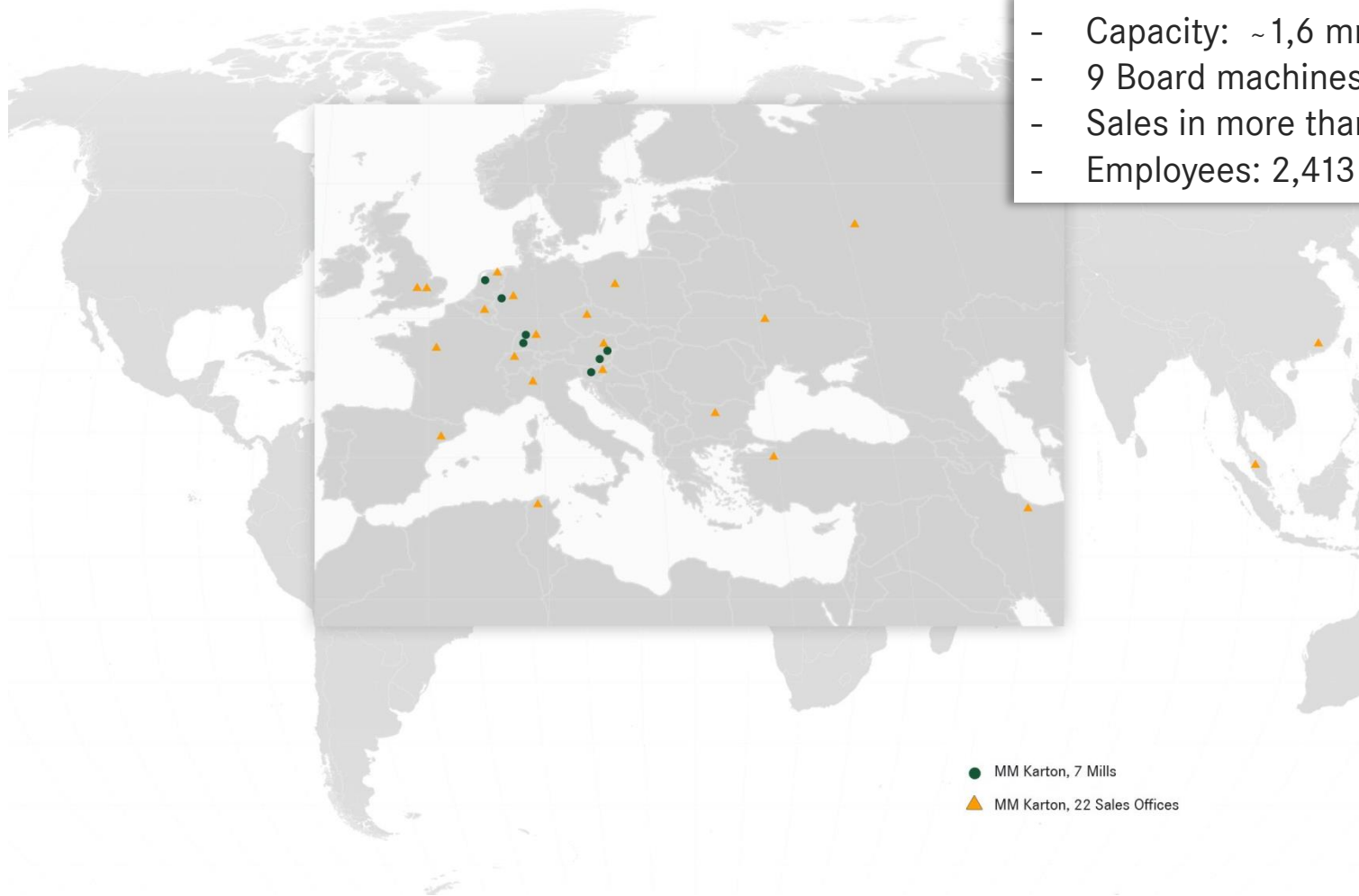
consolidated in millions of EUR, IFRS	1Q/2013	1Q/2012
Cash flow from operating activities	31.1	33.5
Cash flow from investing activities	(24.9)	(22.7)
Cash flow from financing activities	(1.2)	(12.6)
Cash and cash equivalents beg. of the period	330.1	348.7
Net change in cash and cash equivalents	5.3	(1.7)
Cash and cash equivalents end of the period	335.4	347.0
Securities	5.3	0.8
Total funds available to the Group	340.7	347.8



Mayr-Melnhof Karton

MM Karton: 7 Mills

- Capacity: ~1,6 mn tons/year
- 9 Board machines
- Sales in more than 100 countries
- Employees: 2,413



MM Karton - Start 2013

- Order intake out of 4th quarter trough
- Visibility remains short term
- Capacity utilization 1Q 2013: 98 % (1Q 2012: 97 %)
- Price pressure in light of overall economic slowdown and sufficient volumes in the industry
- Raw materials cost largely unchanged

MMK – Quarters

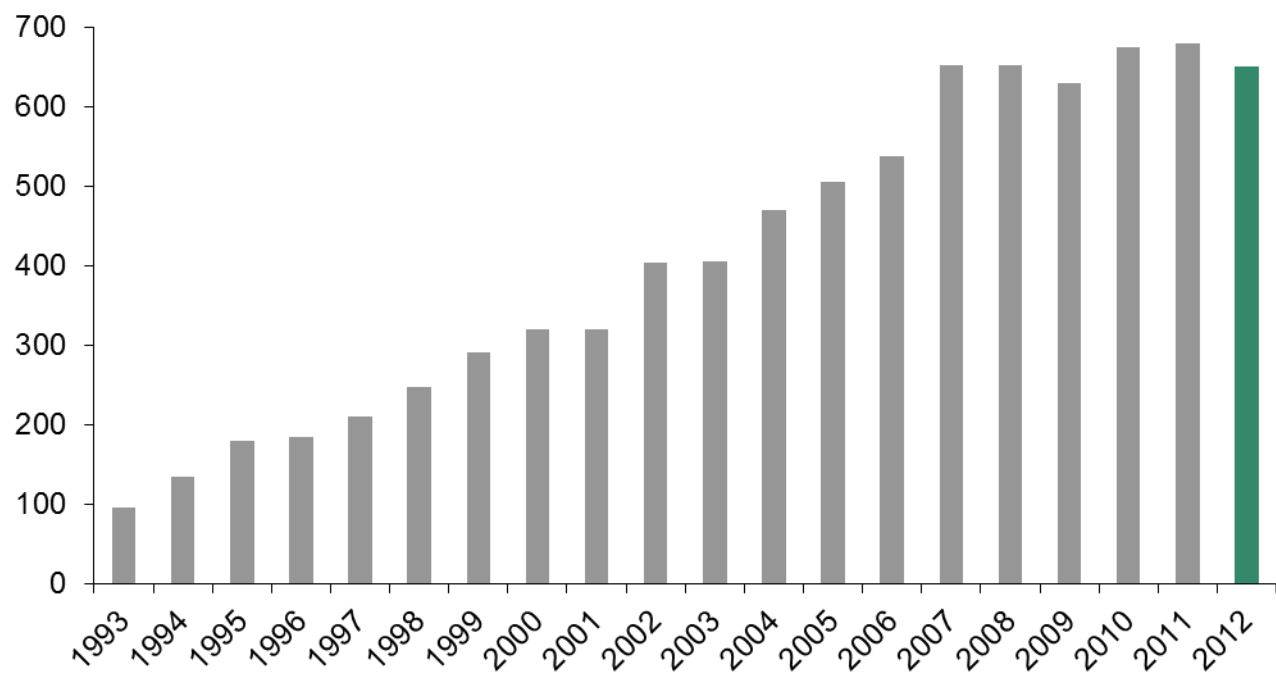
in millions of EUR, IFRS	1Q/2012	2Q/2012	3Q/2012	4Q/2012	1Q/2013
Sales	231.4	235.1	237.2	233.2	237.6
Operating profit	17.2	13.6	20.7	15.1	11.3
Operating margin (in %)	7.4 %	5.8 %	8.7 %	6.5 %	4.8 %
Tonnage sold (in thousands of tons)	378	387	385	384	404
Tonnage produced (in thousands of tons)	390	398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



Mayr-Melnhof Packaging



MMP Tonnage Processed





MMP Top Customers





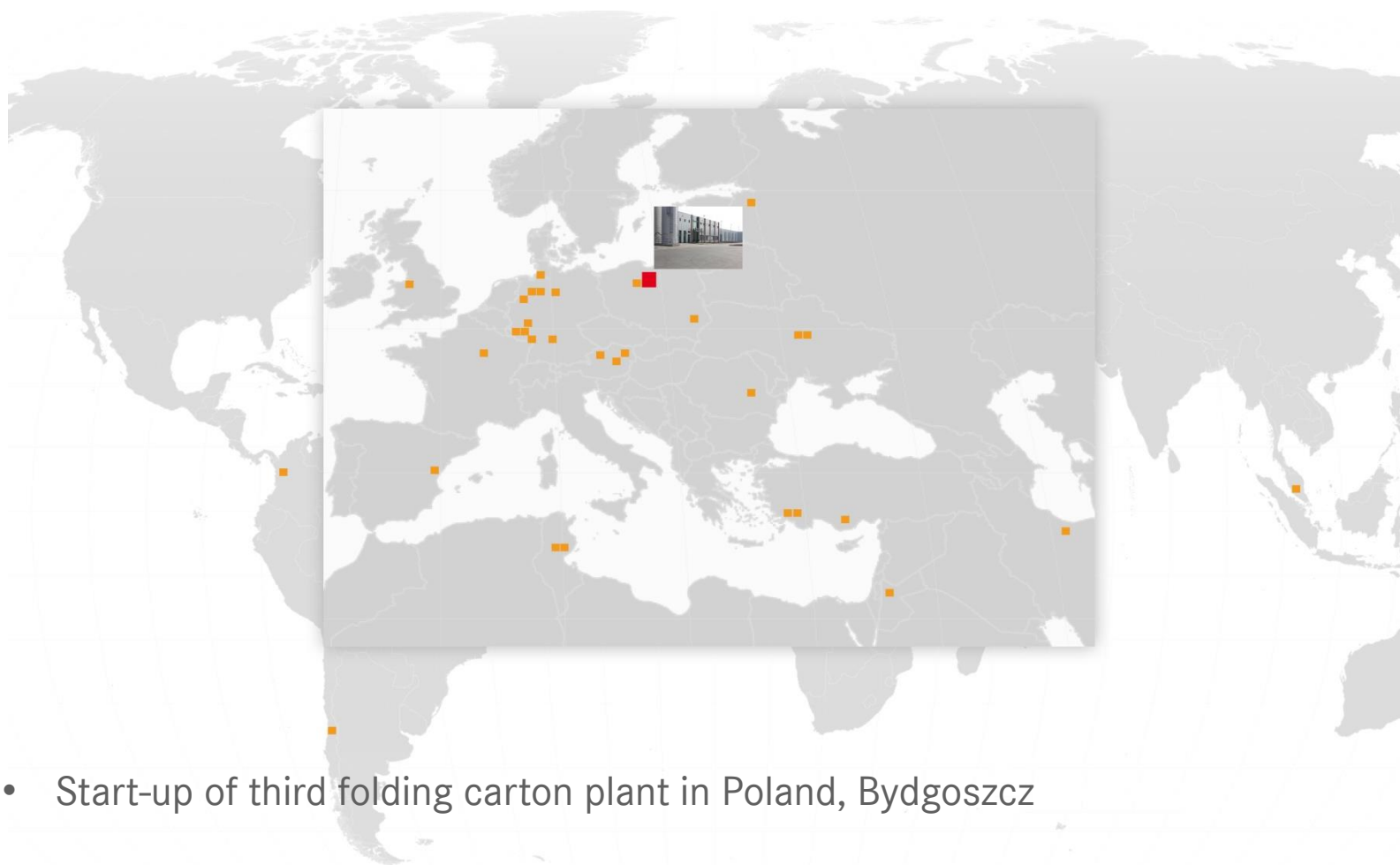
MM Packaging - Start 2013

- Consumer goods industry in Western Europe prepared on stagnation of volumes
- Intensive price competition
- Profitability maintained
- Expansion continued

MMP – Quarters

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

New High-Performance Plant in Poland



- Start-up of third folding carton plant in Poland, Bydgoszcz

Construction of 4th folding carton plant in Turkey



- Located in Gaziantep, in the center of the growth region of Eastern Anatolia, the aim is to supply local and international consumer goods producers in Turkey and the neighboring export markets.

Outlook 2013

- No signs of impulses for private consumption in Europe
- consolidation continuous
- MM focuses on raising efficiency and increasing market penetration
- Target: increase volumes – optimize prices – keep up margins
- 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
Sales	494.9	480.1	492.2	485.0	496.7
EBITDA	63.7	60.3	71.8	59.0	60.3
EBITDA margin (in %)	12.9 %	12.6 %	14.6 %	12.2 %	12.1 %
Operating profit	43.2	38.2	51.9	37.2	38.4
Operating margin (in %)	8.7 %	8.0 %	10.6 %	7.7 %	7.7 %
Profit before tax	39.9	32.5	52.6	36.3	36.2
Income tax expense	(11.2)	(9.7)	(12.7)	(7.4)	(9.2)
Profit for the period	28.7	22.9	39.9	28.8	27.0
Net profit margin (in %)	5.8 %	4.8 %	8.1 %	5.9 %	5.4 %
Earnings per share (in EUR)	1.41	1.16	1.99	1.44	1.35
Cash Earnings	51.8	41.8	60.3	50.9	49.5
Cash earnings margin (in %)	10.5 %	8.7 %	12.3 %	10.5 %	10.0 %