



PRESS RELEASE

November 26, 2002

MAYR-MELNHOF KARTON CONTINUES SHARE BUY-BACK

Publication according to Section 82 (8) of the (Austrian) Stock Exchange Act (Börsegesetz) in connection with Section 82 (9) of the Stock Exchange Act and Sections 1 and 2 of the Publication Regulation ("Veröffentlichungsverordnung").

By resolution of the 8th Ordinary Shareholders' Meeting of Mayr-Melnhof Karton AG of May 14, 2002, the Company was authorized for a period of 18 months to buy own shares of up to 10 percent of the Company's capital stock. The counter value per share to be acquired shall, however, not exceed the average market price during the last 10 trading days prior to the relevant purchase and must not be less than half of this price. The mentioned resolution was published in the "Amtsblatt zur Wiener Zeitung" (formal official gazette) on June 3, 2002.

On November 26, 2002, the Management Board of Mayr-Melnhof Karton AG has decided to make use of this authorization. The Supervisory Board of the Company has approved of this decision in a meeting on the same day.

Details of the share repurchase program:

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|------------------------|--|
| Period of time: | From November 29, 2002 until November 14, 2003, at the latest |
| Class of shares: | Ordinary bearer shares |
| Intended volume: | Up to 1,200,000 ordinary shares, i.e. up to a maximum of 10% of the current capital stock, allowing for the shares which have already been repurchased until November 22, 2002 |
| Repurchase price: | The repurchase price must not exceed the average market price during the last 10 trading days prior to the relevant purchase, nor must be less than half of this price |
| Type of repurchase: | Via the Vienna Stock Exchange |
| Purpose of repurchase: | Stabilization of the share price; opening of a possibility to utilize own stock in acquiring shareholdings |

Note according to Section 2 (4) of the Publication Regulation: The Company intends to publish on its website <http://www.mayr-melnhof.com> all changes within the scope of this share repurchase program as well as all transactions carried out.

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