



Mayr-Melnhof Gruppe

Annual Results 2012

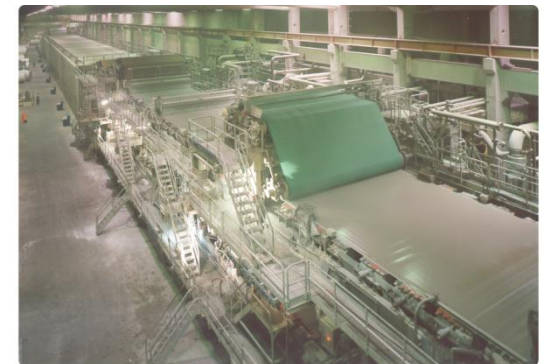
March 14, 2013



Market Position

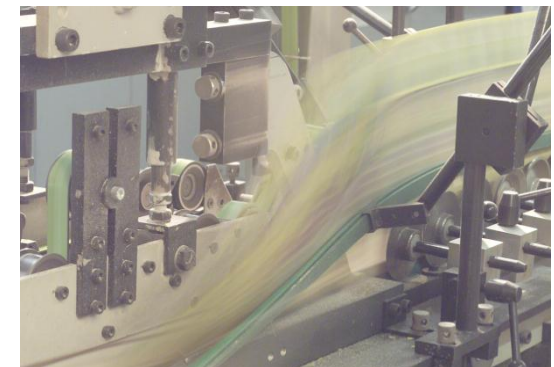
MM KARTON

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, Growing presence outside of Europe



39 Production Sites



Highlights 2012

- Continuation of long-term course of success
- Profit for the year with EUR 119.5 million on a new high
- High capacity utilization despite difficult economic environment
- Profitability maintained
- Path of expansion continued

Increase in Shareholdings



Majority shareholdings in market leaders in Russia, Chile and Tunesia increased to 100 %

Highlights 2012

- Continuation of longtime success course
- Profit for the year with 119.5 million EUR on a new high
- High capacity utilization despite difficult economic environment
- Profitability maintained
- Path of expansion continued
- Position in Europe secured
- Dividend increase from EUR 2.10 to EUR 2.25 EUR / share

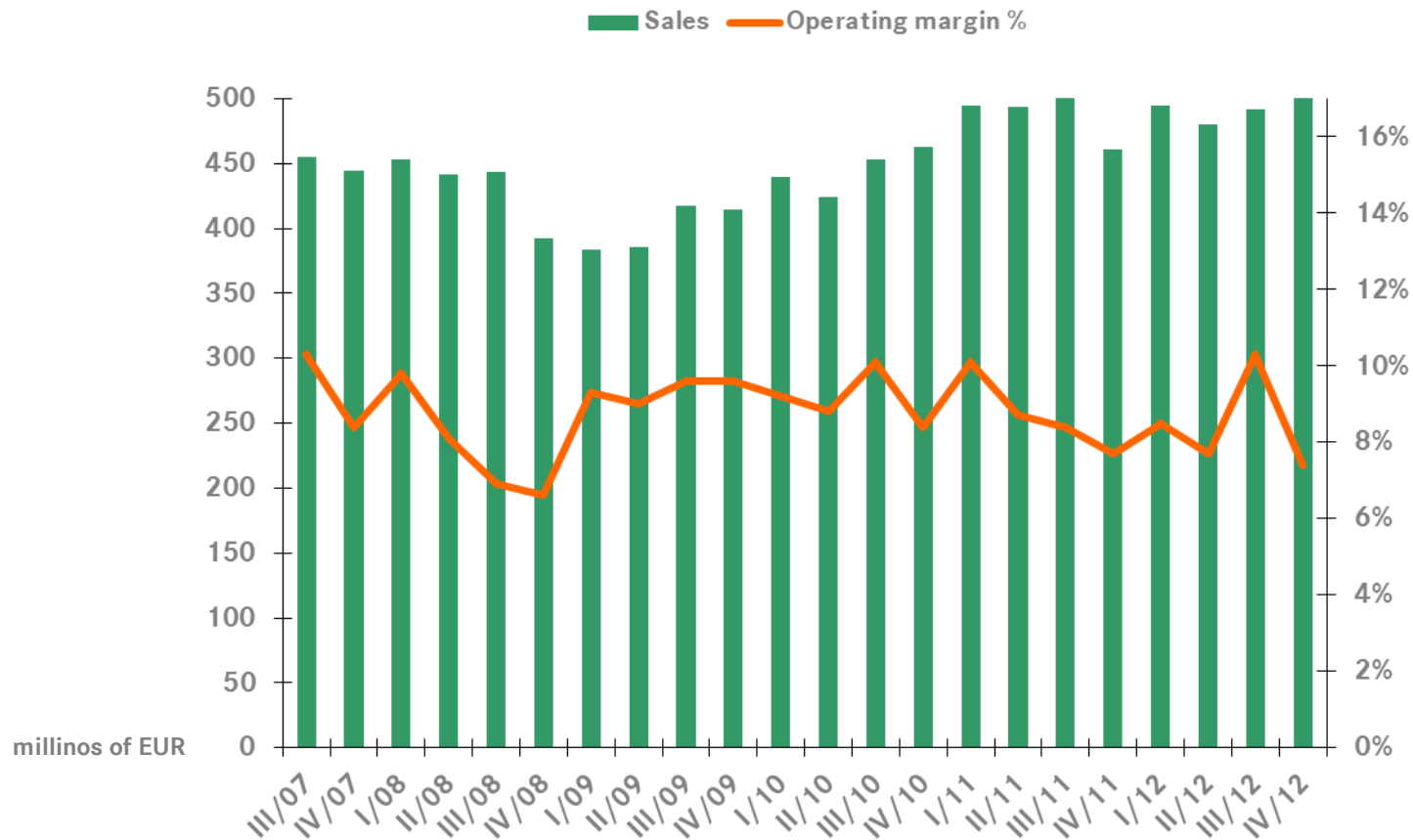


Group Results 2012

Group 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	

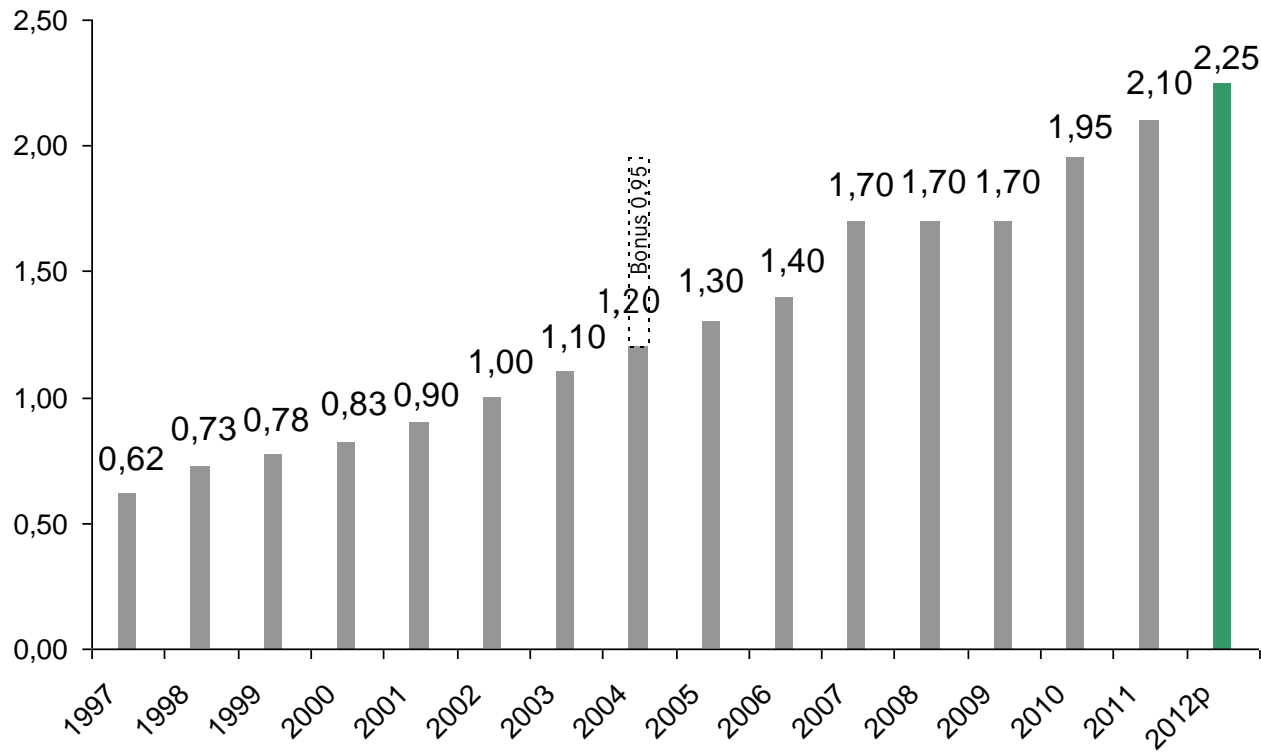
MM Group: Quarterly Overview



Consolidated Balance Sheet

consolidated in millions of EUR, IFRS	Dec. 31, 2012	Dec. 31, 2011
Non-current assets	734.7	695.1
Current assets	892.7	871.5
Total assets	1,627.4	1,566.6
Equity	1,088.8	1,005.9
Liabilities	538.6	560.7
Total equity and liabilities	1,627.4	1,566.6
Total funds available to the Group	335.4	349.5
Total equity to total assets (in %)	66.9 %	64.2 %
Net liquidity	178.0	208.6

Dividend Development



Consolidated Cash-flow Statement

consolidated in millions of EUR, IFRS

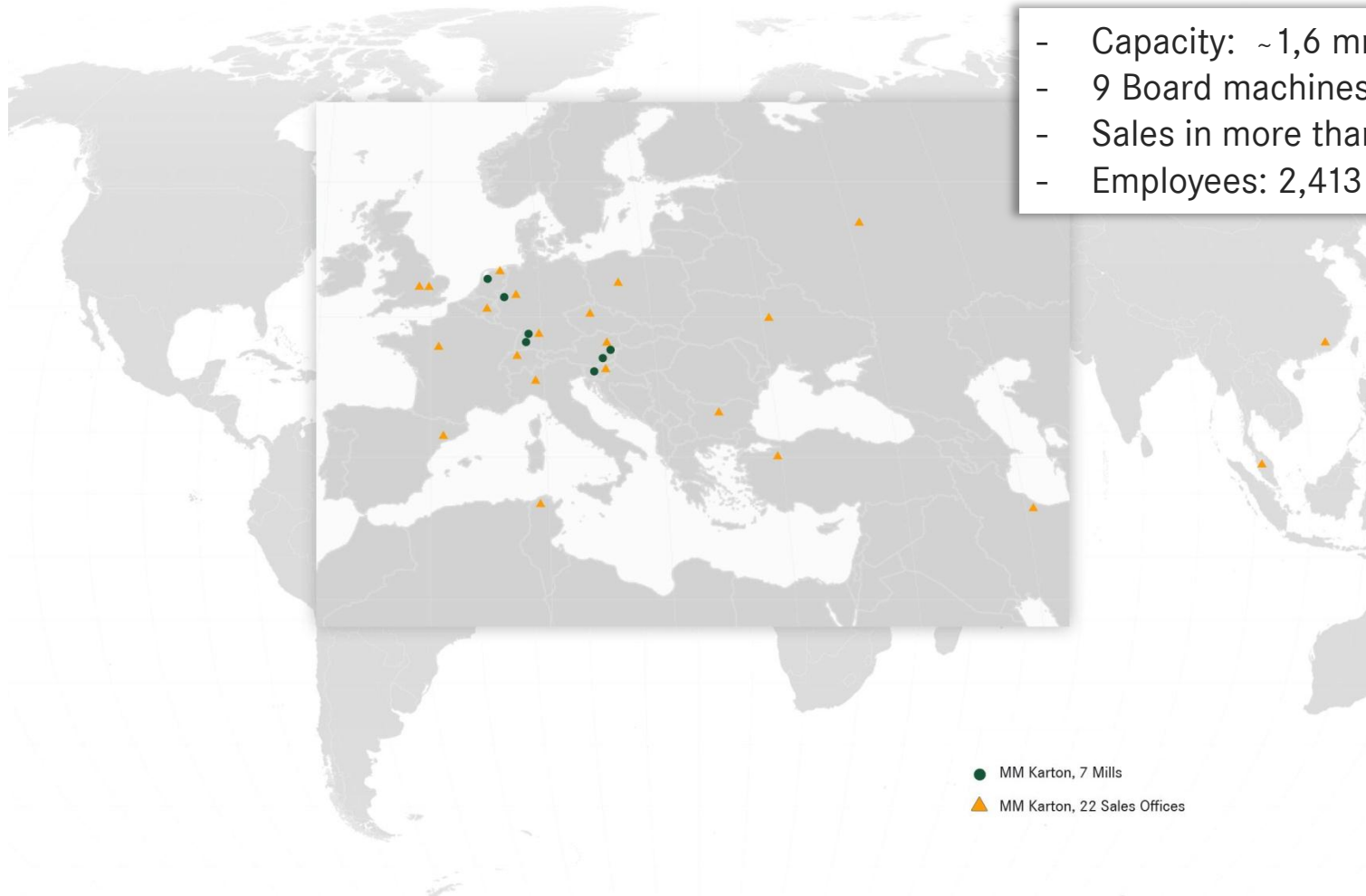
	2012	2011
Cash flow from operating activities	167.4	197.6
Cash flow from investing activities	(154.0)	(142.5)
Cash flow from financing activities	(32.1)	(37.9)
Cash and cash equivalents beg. of the year	348.8	332.0
Net change in cash and cash equivalents	(18.7)	16.8
Cash and cash equivalents end of the year	330.1	348.8
Securities	5.3	0.7
Total funds available to the Group	335.4	349.5



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



MMK Overview 2012

- Brief acceleration in demand at the beginning of the year followed by significantly cautious planning of our customers
- Capacity utilization 97 % (2011: 93 %)
- High raw material prices, relief of recovered paper prices not until second half of the year
- Price erosion limited
- Sales held up – margin slightly lower

MMK Results 2012

in millions of EUR, IFRS	2012	2011	+/-
Sales	936.9	947.2	-1.1 %
Operating profit	64.0	68.4	-6.4 %
Operating margin (in %)	6.8 %	7.2 %	
Return on capital employed (in %)	17.5 %	21.9 %	
Tonnage sold (in thousands of tons)	1,534	1,511	+1.5 %
Tonnage produced (in thousands of tons)	1,572	1,491	+5.4 %
Employees	2,413	2,359	
Investments	44.4	72.7	
Depreciation and amortization	34.6	34.5	



MMK Start 2013

- Order intake out of 4th quarter trough
- Visibility remains short term
- Raw material prices at high level

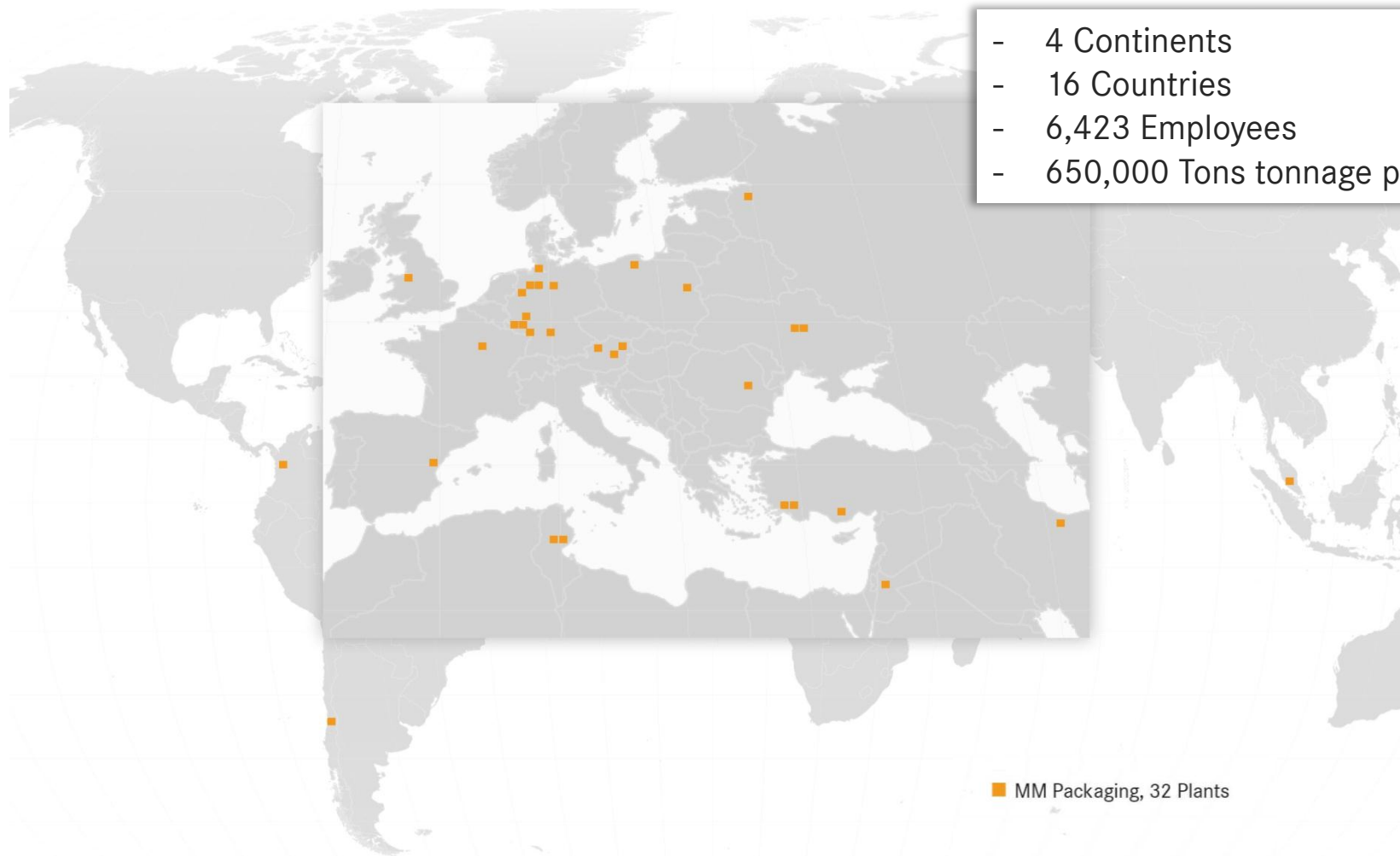


Mayr-Melnhof Packaging

MM Packaging



MMP 32 Plants

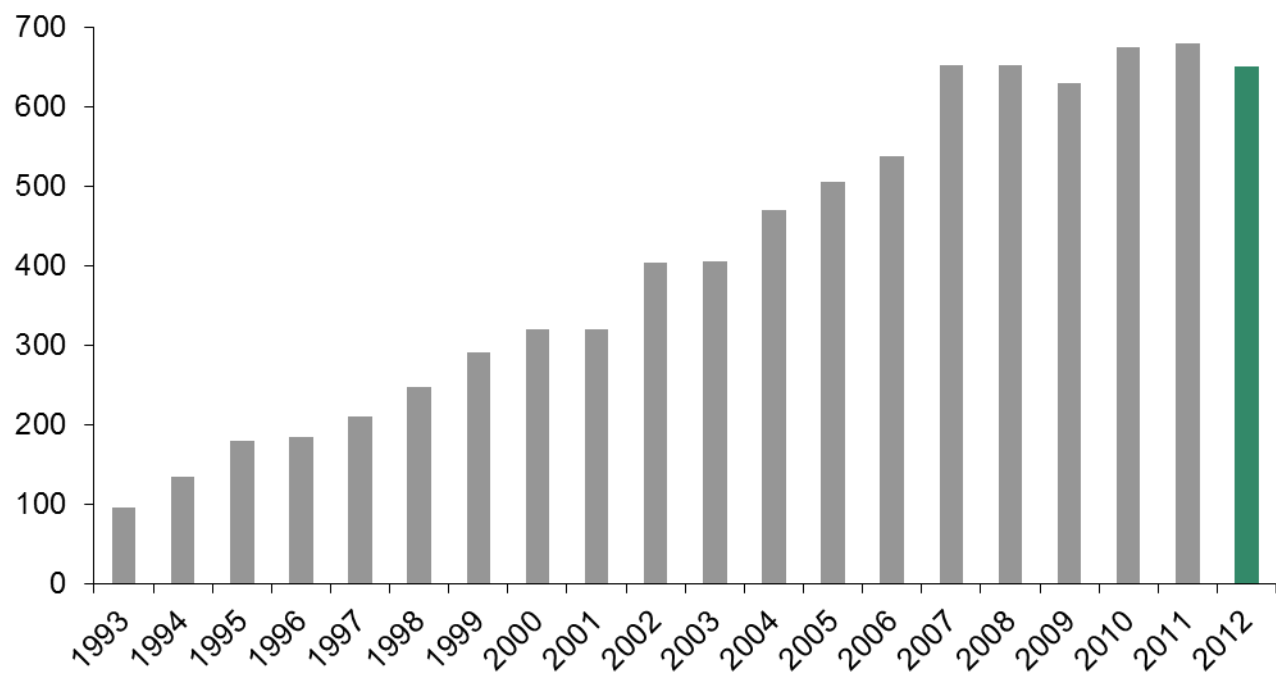


- 4 Continents
- 16 Countries
- 6,423 Employees
- 650,000 Tons tonnage processed

■ MM Packaging, 32 Plants



MMP Tonnage Processed





MMP Top Customers





MMP Overview 2012

- European market characterized by weak economy
- Market shares strengthened
- Profitability maintained

MMP Results 2012

in millions of EUR, IFRS	2012	2011	+/-
Sales	1,120.7	1,124.9	-0.4 %
Operating profit	102.1	102.5	-0.4 %
Operating margin (in %)	9.1 %	9.1 %	
Return on capital employed (in %)	16.9 %	16.8 %	
Tonnage processed (in thousands of tons)	650	680	-4.4 %
Employees	6,423	6,523	
Investments	58.3	52.5	
Depreciation and amortization	51.2	49.7	



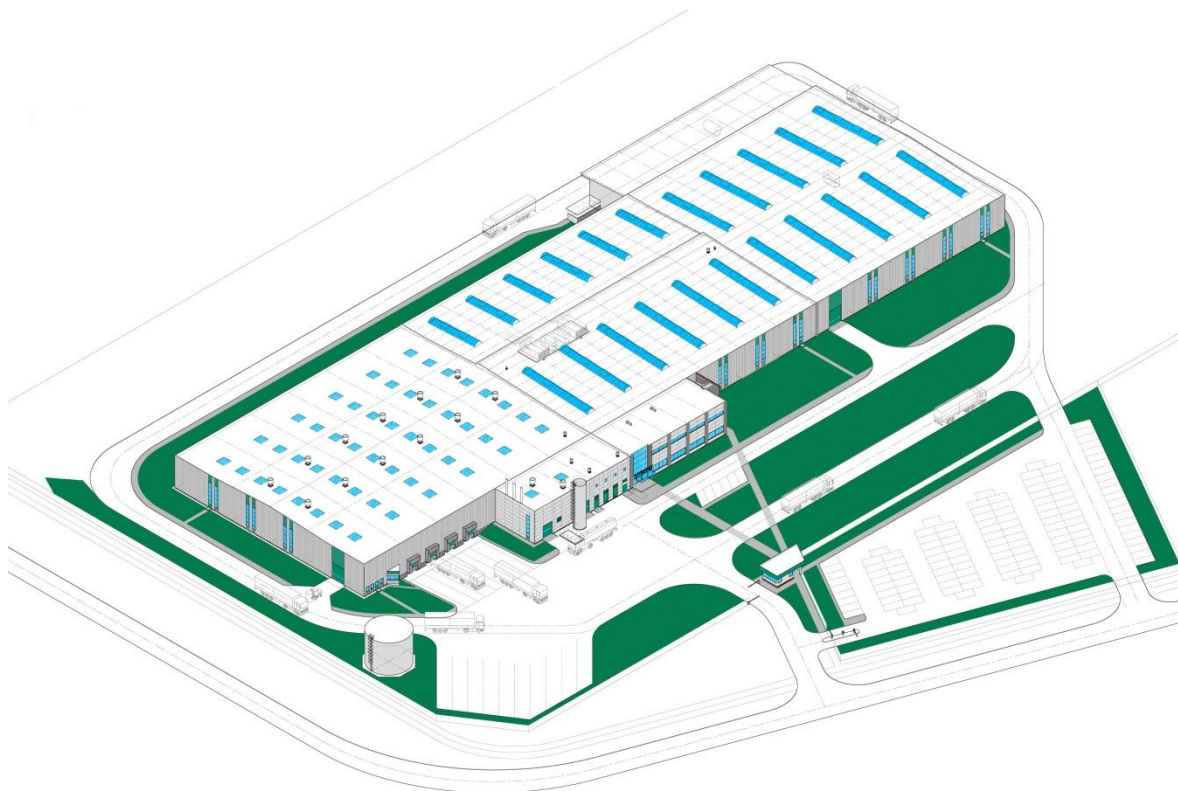
MMP Overview 2012

- European market characterized by weak economy
- Market shares strengthened
- Profitability maintained
- Path of expansion continued

New High-Performance Plant in Poland

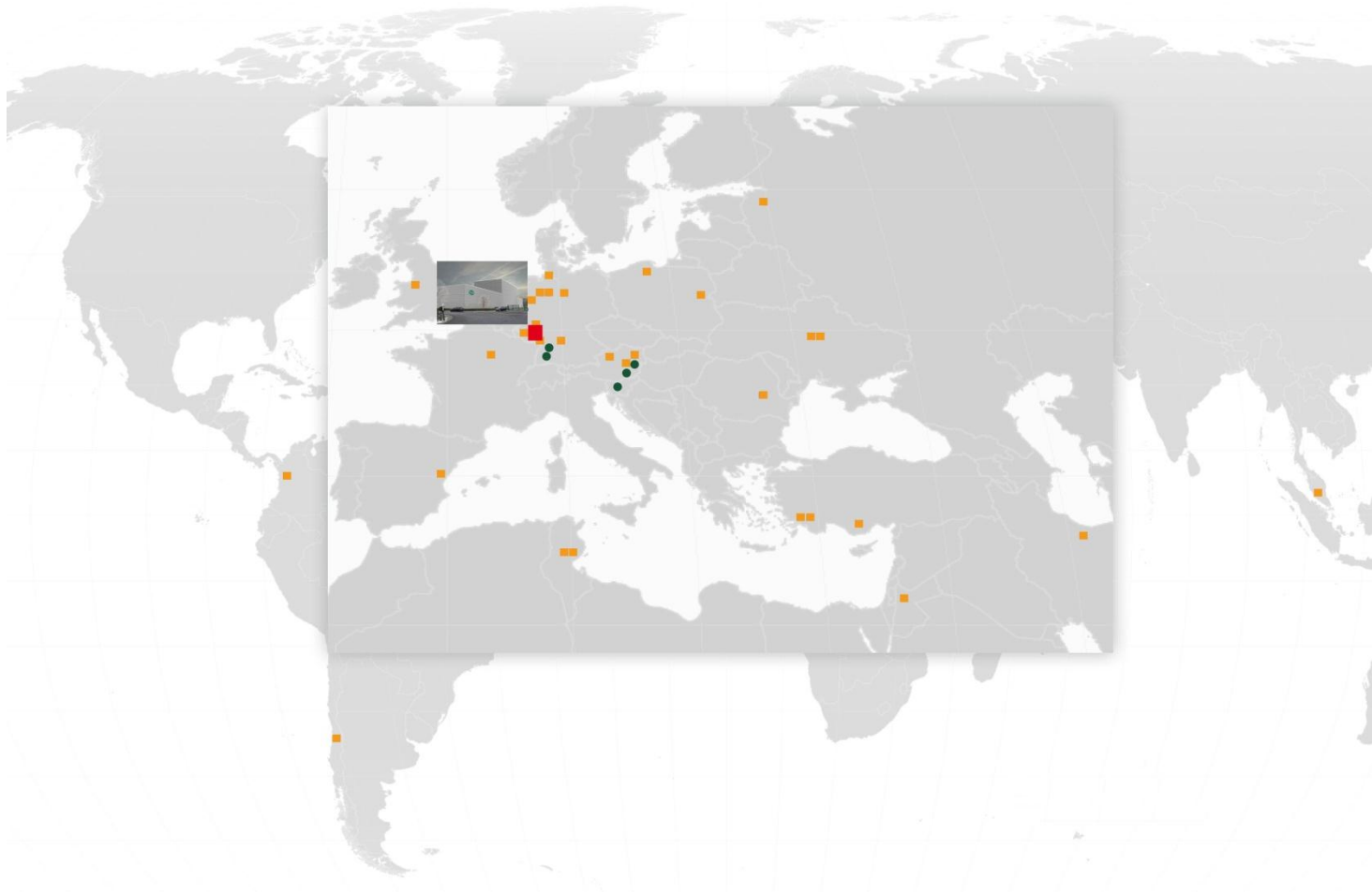


New High-Performance Plant in Poland



- Building of a highly modern third folding carton plant in Poland, Bydgoszcz

Development Center Rotogravure, Trier



Development Center Rotogravure, Trier



- Set-up of worldwide most modern development center for packaging gravure targeting on new growth opportunities with customers

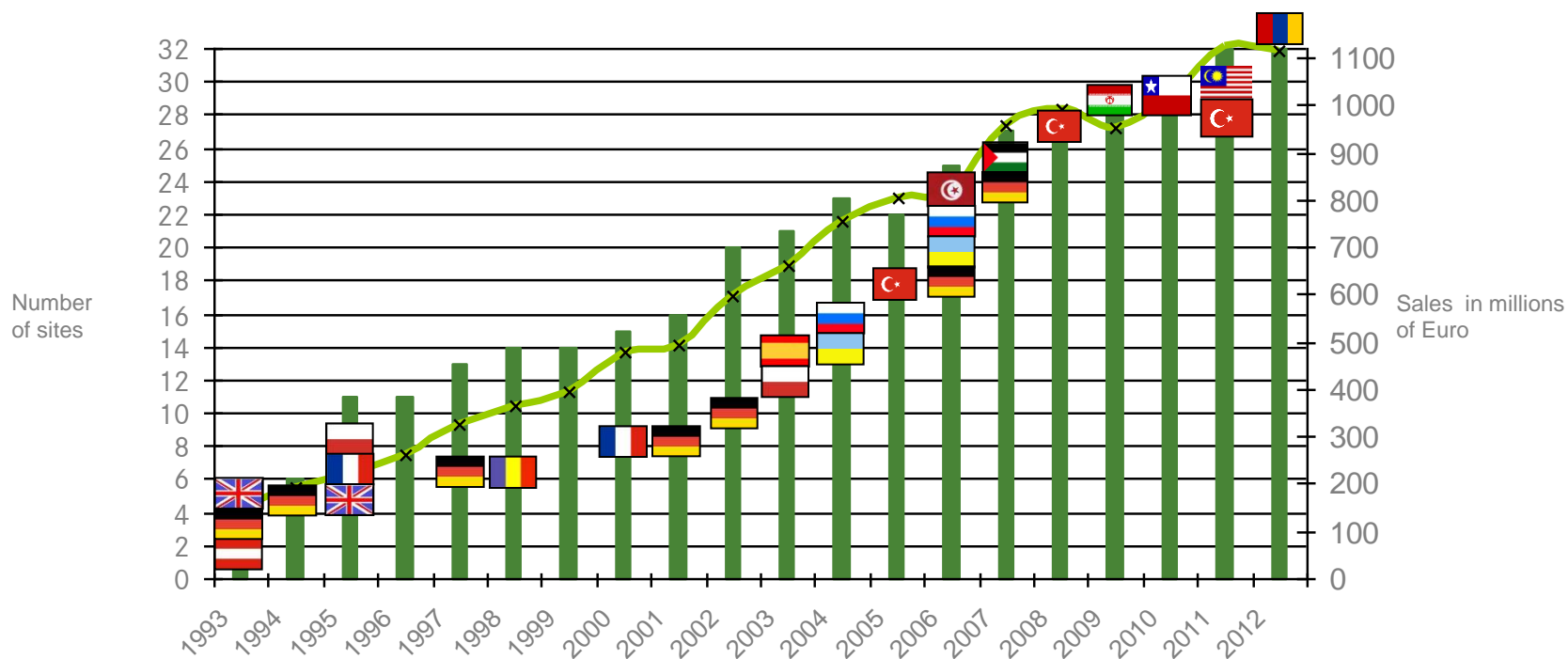
MMP - Entry Columbia



- MM Packaging becomes market leader in Columbia

MMP - Regional Growth Path

■ Number of locations ✕ Sales





MMP Start 2013

- Consumer goods industry in Western Europe prepared on stagnation of volumes
- Intensive price competition
- Growth in new markets remains target

Outlook 2013

- No signs of impulses for private consumption in Europe
- consolidation continues
- MM focuses on raising efficiency and increasing market penetration
- Target – Maintain profit level
- On-going investment activity
- Path of expansion to be continued



Appendix

MM Group - Quarters

consolidated in millions of EUR, IFRS	4Q/2011	1Q/2012	2Q/2012	3Q/2012	4Q/2012
Sales	460.8	494.9	480.1	492.2	485.0
EBITDA	56.2	62.6	59.2	70.7	57.9
EBITDA margin (in %)	12.2 %	12.6 %	12.3 %	14.4 %	11.9 %
Operating profit	35.5	42.1	37.0	50.9	36.1
Operating margin (in %)	7.7 %	8.5 %	7.7 %	10.3 %	7.4 %
Profit before tax	33.5	39.6	32.3	52.3	36.0
Income tax expense	(6.7)	(11.1)	(9.6)	(12.6)	(7.4)
Profit for the period	26.8	28.5	22.7	39.7	28.6
Net profit margin (in %)	5.8 %	5.8 %	4.7 %	8.1 %	5.9 %
Cash Earnings	43.6	51.5	41.5	60.1	50.6
Cash earnings margin (in %)	9.5 %	10.4 %	8.6 %	12.2 %	10.4 %
Earnings per share (in EUR)	1.33	1.40	1.15	1.98	1.43

MMK – Quarters

in millions of EUR, IFRS	4Q/2011	1Q/2012	2Q/2012	3Q/2012	4Q/2012
Sales	213.4	231.4	235.1	237.2	233.2
Operating profit	11.7	16.6	12.9	20.1	14.4
Operating margin (in %)	5.5 %	7.2 %	5.5 %	8.5 %	6.2 %
Tonnage sold (in thousands of tons)	327	378	387	385	384
Tonnage produced (in thousands of tons)	322	390	398	398	386

MMP – Quarters

in millions of EUR, IFRS	4Q/2011	1Q/2012	2Q/2012	3Q/2012	4Q/2012
Sales	274.3	289.3	271.3	281.9	278.2
Operating profit	23.8	25.5	24.1	30.8	21.7
Operating margin (in %)	8.7 %	8.8 %	8.9 %	10.9 %	7.8 %
Tonnage processed (in thousands of tons)	163	166	157	167	160