

FINANCIAL REPORT
3RD QUARTER 2017

Highlights of the first three quarters of 2017

- + Market: Rising demand, aluminium price up significantly year-on-year
- + Total shipment volumes rise by 3.2 % to 318,900 tonnes
- + Revenue up 15.0 % to EUR 790.2 million
- + Double-digit earnings growth:
 - + EBITDA: +17.6 % to EUR 129.0 million
 - + Net income after taxes: +26.1 % to EUR 48.6 million
- + Start of ramp-up of new cold rolling mill
- + 2017 outlook: significant EBITDA growth year-on-year

Key figures

Key figures for the Group in EUR million						
	Q3/2017	Q3/2016	Change in %	Q1-Q3/2017	Q1-Q3/2016	Change in %
Shipments total in tons	104,100	102,700	1.4 %	318,900	309,000	3.2 %
External shipments in tons	97,400	95,900	1.6 %	299,300	285,600	4.8 %
Revenue Group	254.8	225.7	12.9 %	790.2	687.1	15.0 %
EBITDA	36.5	36.3	0.8 %	129.0	109.7	17.6 %
EBITDA margin	14.3 %	16.1 %		16.3 %	16.0 %	
Operating result (EBIT)	16.9	19.4	(12.5 %)	72.0	58.6	22.9 %
EBIT margin	6.6 %	8.6 %		9.1 %	8.5 %	
Earnings before taxes (EBT)	15.5	17.4	(10.9 %)	65.9	52.1	26.4 %
Net income after taxes	11.1	12.7	(12.8 %)	48.6	38.5	26.1 %
Cash flow from operating activities	40.0	31.9	25.6 %	66.8	101.5	(34.2 %)
Cash flow from investing activities	(20.1)	(33.5)	40.2 %	(87.5)	(127.4)	31.3 %
Employees ¹⁾	1,915	1,808	5.9 %	1,866	1,752	6.5 %
				September 30, 2017	December 31, 2016	Change in %
Total assets				1,377.5	1,389.7	(0.9 %)
Equity				622.0	630.5	(1.3 %)
Equity ratio				45.2 %	45.4 %	
Working capital employed				303.3	256.4	18.3 %
Net financial debt				295.4	225.8	30.8 %
Gearing				47.5 %	35.8 %	

1) Average number of employees (full-time equivalents), including temporary help workers and excluding apprentices. The figure includes a 20 % pro rata share of the labour force at the Alouette smelter, in line with the equity interest.

The totalling of rounded amounts and percentages can create rounding differences.

Economic environment

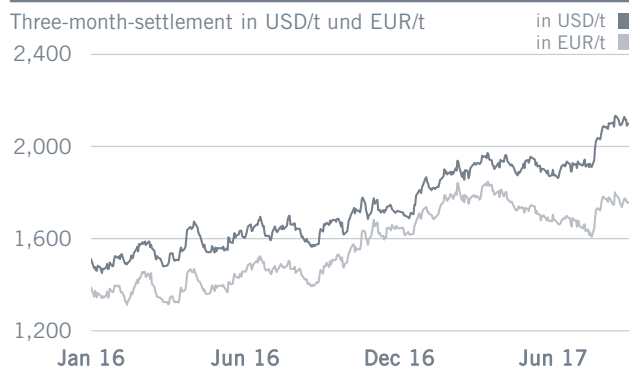
In its latest forecasts, the IMF¹ upgraded its global economic growth estimates for 2017, especially thanks to an improved situation in the USA and the Eurozone. The global economy is set to expand by 3.6%, following 3.2% growth in the previous year.

For the USA – at 2.2 % – the IMF anticipates higher growth than in 2016 (1.5%). A growth rate of 2.1% is forecast for the Eurozone (2016: 1.8%).

The AMAG Metal and Rolling divisions operate worldwide, with global consumption of primary aluminium and rolled products being of central importance as a consequence. Market research institute CRU also upgraded its estimates for demand for primary aluminium² and aluminium rolled products³ compared with its last forecast. Demand for primary aluminium is expected to increase by 5.4 % to 63.3 million tonnes in 2017. The institute anticipates demand for aluminium rolled products to rise by 5.0 % to 26.4 million tonnes.

During 2017, the aluminium price (3-month LME) has also continued the uptrend it started in early 2016, and in September 2017 reached its highest level for more than five years.

Aluminium prices



On average during the first three quarters of 2017, the aluminium price of 1,933 USD/t was 22.5 % above its average for the previous year's equivalent period (9M 2016: 1,578 USD/t).

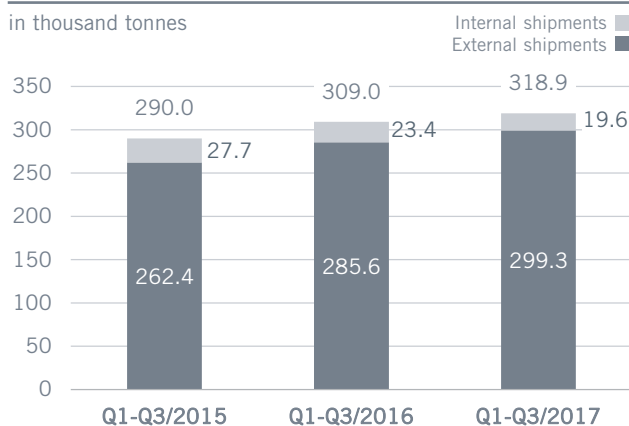
The aluminium price registered its low for the year to date on January 3, 2017 at 1,689 USD/t. The high for the year to date was reached on September 20, 2017 at 2,191 USD/t. Consequently, the fluctuation range since the start of the year amounted to 502 USD/t. At the end of the month of September 2017, the aluminium price stood at 2,133 USD/t.

AMAG Group business trends

Operating trends

As a result of the organic growth track of AMAG, the external shipment volumes of the AMAG Group were up by 4.8 % to 299,300 tonnes during the first nine months of the year. Total shipment volumes (including intragroup deliveries) of 318,900 tonnes were also above the previous year's level (9M 2016: 309,000 tonnes). In the Q3 2017, total shipment volumes of 104,100 tonnes were 1.4 % above their level in Q3 2016 of 102,700 tonnes.

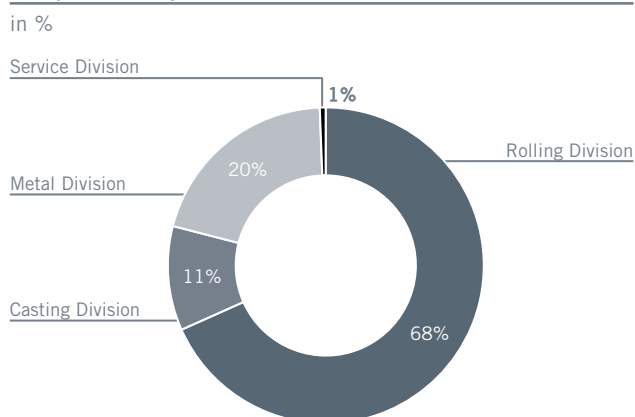
Shipments



AMAG Group revenue and earnings

The revenue of the AMAG Group stood at EUR 790.2 million in the first three quarters of the current financial year, up 15.0 % on the previous year's level (2016 comparable period: EUR 687.1 million). This increase especially reflected the greater shipment volumes and higher aluminium price. Revenue of EUR 254.8 million was generated in the third quarter (Q3 2016: EUR 225.7 million).

Group revenue by divisions



1) See IMF, World Economic Outlook, October 2017
 2) See CRU Aluminium Market Outlook, July 2017

3) See CRU Aluminium Rolled Products Market Outlook, August 2017

AMAG grew its EBITDA by total of 17.6 % compared with the first three quarters of 2016, reporting a rise from EUR 109.7 million to EUR 129.0 million. The main influencing factors for this earnings improvement particularly included the higher aluminium price and the higher shipment volume.

The earnings (EBITDA) contribution from the Metal Division was recorded EUR 8.4 million above the previous year's contribution, primarily due to the higher aluminium price. EBITDA in the Casting Division reduced from EUR 5.4 million to EUR 4.7 million particularly as a consequence of the market-related lower margin level. The Rolling Division benefited from the growth path, increasing its EBITDA from EUR 78.5 million to EUR 86.1 million, especially due to the additional shipment volume achieved and positive product mix effects. The EBITDA of the Service Segment improved from EUR 2.9 million to EUR 6.9 million. The AMAG Group reported EUR 36.5 million of EBITDA in the third quarter of 2017 (Q3 2016: EUR 36.3 million).

Depreciation and amortisation of EUR 56.9 million during the first nine months of 2017 were above the previous year's level (EUR 51.1 million). The AMAG Group reported EUR 19.6 million of depreciation and amortisation charges in the third quarter of 2017 (Q3 2016: EUR 16.9 million).

Consolidated earnings before interest and tax (EBIT) stood at EUR 72.0 million during the first three quarters of the financial year, EUR 13.4 million above the EUR 58.6 million result in the previous year's comparable period. EBIT in Q3 2017 stood at EUR 16.9 million, compared with EUR 19.4 million in the previous year's equivalent period.

Net income after taxes for the first three quarters of the year was posted at EUR 48.6 million, 26.1 % above the 2016 comparable period's result of EUR 38.5 million. In the third quarter of 2017, net income after taxes stood at EUR 11.1 million in comparison with EUR 12.7 million in the third quarter of the previous year.

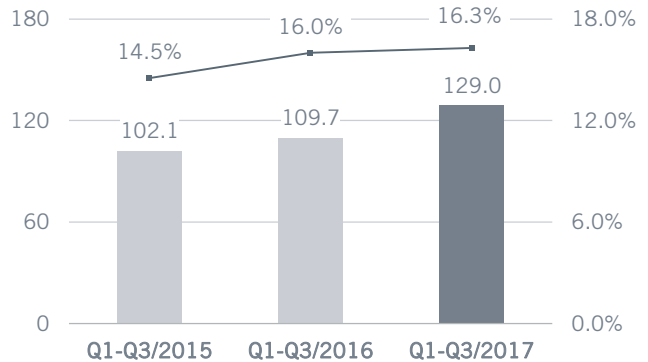
Earnings per share amounted to EUR 1.38 during the first three quarters of 2017 (2016 comparable period: EUR 1.09).

Investments

Investments made by the AMAG Group totalled EUR 79.6 million during the first three quarters of 2017 (2016 comparable period: EUR 139.6 million), mainly in relation to the "AMAG 2020" expansion project.

EBITDA and EBITDA margin

in EUR million and %



Financial position and net debt

The equity of the AMAG Group totalled EUR 622.0 million at the end of September 2017, below the 2016 year-end level of EUR 630.5 million. In contrast to the positive effects from the results, the reasons for the reduction included negative effects from currency translation and the dividend payment. The equity ratio stood at 45.2 % as of the current balance sheet date, equivalent to its level as at December 31, 2016.

The liquid assets of the AMAG Group amounted to EUR 128.5 million at the end of September 2017, compared with EUR 149.8 million at the end of the previous year.

Net debt increased from EUR 225.8 million at the end of 2016 to EUR 295.4 million at the end of September 2017, especially reflecting investments in organic growth at the Ranshofen site. Gearing stood at 47.5 % (December 31, 2016: 35.8 %).

Segment reporting

Metal Division

Key figures for the Metal Division in EUR million	Q3/2017	Q3/2016	Change in %	Q1-Q3/2017	Q1-Q3/2016	Change in %
Shipments in tons ¹⁾	28,900	30,500	(5.2 %)	89,500	90,500	(1.1 %)
of which internal shipments	0	700	(100.0 %)	0	6,000	(100.0 %)
Revenue	180.5	159.3	13.3 %	559.6	465.2	20.3 %
of which internal revenue	129.4	111.6	16.0 %	399.3	332.6	20.1 %
EBITDA	8.6	12.0	(29.0 %)	31.2	22.9	36.5 %
EBIT	1.9	5.3	(64.0 %)	9.6	2.4	297.2 %
Employees FTE (excluding apprentices)	190	195	(2.6 %)	191	196	(2.6 %)

1) Shipment volumes and internal shipment relate exclusively to the AMAG interest in the smelter Alouette

Shipment volumes in the Metal Division of 89,500 tonnes during the first three quarters of 2017 were below the previous year's level (2016 comparable period: 90,500 tonnes). Shipments in the third quarter of 2017 stood at 28,900 tonnes compared with 30,500 tonnes in the previous year.

In the first nine months of 2017, revenue increased by 20.3 % from EUR 465.2 million to EUR 559.6 million, which is chiefly attributable to the higher aluminium price. Revenue of EUR 180.5 million was achieved during the third quarter of 2017 (Q2 2016: EUR 159.3 million).

The higher selling price also led to a rise in EBITDA, which amounted to EUR 31.2 million in the first three quarters of the year, compared with EUR 22.9 million in the previous year. In a quarterly comparison, EBITDA of EUR 8.6 million was generated during the third quarter of 2017 (Q3 2016: EUR 12.0 million). This reduction in the comparison is chiefly attributable to valuation effects as well as a positive one-off effect in the comparable quarter of the previous year.

Casting Division

Key figures for the Casting Division in EUR million	Q3/2017	Q3/2016	Change in %	Q1-Q3/2017	Q1-Q3/2016	Change in %
Shipments in tons	22,400	22,000	1.8 %	67,000	64,600	3.7 %
of which internal shipments	6,700	6,200	8.1 %	19,600	17,400	12.6 %
Revenue	30.6	28.8	6.3 %	92.5	85.6	8.1 %
of which internal revenues	2.4	2.4	3.3 %	7.1	6.6	8.4 %
EBITDA	1.7	1.5	16.4 %	4.7	5.4	(14.1 %)
EBIT	1.2	0.9	24.9 %	3.0	3.8	(19.3 %)
Employees FTE (excluding apprentices)	128	127	0.8 %	125	125	0.0 %

Total shipment volumes of 67,000 tonnes in the first three quarters of the year were above the level recorded in the corresponding previous year's period of 64,600 tonnes. Total shipment volumes amounted to 22,400 tonnes in the third quarter of 2017, compared with 22,000 tonnes in the previous year's quarter.

In a comparison of the first nine months, the Casting Division's revenue increased from EUR 85.6 million in 2016 to EUR 92.5 million, especially thanks to the rise in volume and a higher price level. Revenue of EUR 30.6 million was achieved in the Casting Division during the third quarter of 2017 (Q3 2016: EUR 28.8 million).

Compared with the first nine months of 2016, EBITDA was down from EUR 5.4 million to EUR 4.7 million, reflecting the market-led lower margin level. In a quarterly comparison, EBITDA grew from EUR 1.5 million to EUR 1.7 million.

The operating result (EBIT) amounted to EUR 3.0 million in the first nine months of the current year (previous year: EUR 3.8 million). In the third quarter, the company generated EUR 1.2 million of EBIT, as compared with EUR 0.9 million in the previous year.

Rolling Division

Key figures for the Rolling Division in EUR million	Q3/2017	Q3/2016	Change in %	Q1-Q3/2017	Q1-Q3/2016	Change in %
Shipments in tons	52,700	50,200	5.0 %	162,500	153,900	5.6 %
Revenue	197.5	172.9	14.2 %	616.5	546.7	12.8 %
of which internal revenues	23.4	22.9	2.4 %	76.3	75.5	1.2 %
EBITDA	23.7	21.5	10.5 %	86.1	78.5	9.7 %
EBIT	14.5	14.4	0.6 %	61.2	57.2	7.1 %
Employees FTE (excluding apprentices)	1,453	1,349	7.7 %	1,409	1,299	8.5 %

Shipment volumes in the Rolling Division reported considerable growth of 5.6 % to a level around 162,500 tonnes in the first nine months of 2017. This is based on the capacity expansion and ramp-up at the Ranshofen site. Shipment volumes of 52,700 tonnes in the third quarter of 2017 were up 5.0 % year-on-year.

Higher shipment volumes and the higher aluminium price raised revenue by 12.8 % in the first three quarters to EUR 616.5 million, compared with EUR 546.7 million in the equivalent prior-year period. Third-quarter revenue of EUR 197.5 million was above the previous year's EUR 172.9 million.

EBITDA for the first nine months of the year increased from EUR 78.5 million in the previous year to EUR 86.1 million. This growth chiefly

reflects the higher shipment volume as part of the organic growth path as well as positive effects in the product mix. For these reasons, EBITDA also increased quarter-on-quarter from EUR 21.5 million to EUR 23.7 million.

In a comparison of the first three quarters of the year, the operating result (EBIT) grew by 7.1 %, from EUR 57.2 million to EUR 61.2 million. In a quarter-on-quarter comparison, EBIT of EUR 14.5 million was also slightly above the corresponding previous year's figure of EUR 14.4 million.

Service Division

Key figures for the Service Division in EUR million	Q3/2017	Q3/2016	Change in %	Q1-Q3/2017	Q1-Q3/2016	Change in %
Revenue	20.0	17.0	17.5 %	60.0	53.0	13.2 %
of which internal revenues	18.5	15.6	18.9 %	55.6	48.7	14.1 %
EBITDA	2.6	1.3	98.2 %	6.9	2.9	142.0 %
EBIT	(0.6)	(1.3)	49.6 %	(1.8)	(4.8)	61.6 %
Employees FTE (excluding apprentices)	144	138	4.3 %	141	132	6.8 %

Revenue between January and September of the current financial year amounted to EUR 60.0 million, compared with EUR 53.0 million a year previously. In the third quarter of 2017, revenue stood at EUR 20.0 million, compared with EUR 17.0 million in the previous year.

EBITDA during the first three quarters of the year stood at EUR 6.9 million in 2017, as compared with EUR 2.9 million in the previous year. This increase reflects the first-time equity accounting of the participating interest in Speditionsservice Ranshofen Ges. m.b.H. as well as the significant growth in site services. EBITDA of EUR 2.6 million

was achieved during the third quarter (previous year's quarter: EUR 1.3 million).

In a comparison of the first three quarters of the year, the operating result (EBIT) rose from EUR -4.8 million to EUR -1.8 million. In a quarterly comparison, the Service Division reported EBIT of EUR -0.6 million, following EUR -1.3 million in the prior-year period.

Outlook

Rising demand for aluminium and its alloys offers the very promising basis for the growth path the company is pursuing, and for a positive business trend during this year and in coming years.

The aluminium price of 2,133 USD/t as of the end of September was considerably above the previous year's average. Over the past months, the price for alumina, the main raw material for aluminium smelters, rose considerably more sharply than the aluminium price. Also the weaker US dollar exerted a dampening effect on the Metal Division's results. Overall, the Management Board anticipates moderate year-on-year earnings growth for the Metal Division.

As far as the Casting Division is concerned, a solid result is anticipated that might be down on the previous year's level given the market-induced margin pressure.

The signs in the Rolling Division point towards growth. Additional capacities for further growth over the coming years have been created with the commissioning of the new cold rolling mill as well as additional finishing plants and the new casting plant for rolling slabs. The Rolling Division will benefit from the growth path and report year-on-year growth in terms of both shipments and earnings.

Overall, the Management Board expects a year-on-year improvement in earnings for the AMAG Group.

Taking current conditions into account and the planned maintenance works as of the year-end, EBITDA is anticipated to be in a range between EUR 155 million and EUR 162 million (2016: EUR 143.0 million).

Consolidated statement of financial position

Assets in EUR thousand	September 30, 2017	December 31, 2016
Intangible assets	7,143	7,420
Property, plant and equipment	749,654	743,381
Equity-Investments	1,352	0
Other non-current assets and financial assets	67,938	102,728
Deferred tax assets	5,946	23,406
Non-current assets	832,033	876,935
Inventories	226,983	198,989
Trade receivables	134,944	102,641
Current tax assets	1,190	3,164
Other assets	53,785	58,166
Cash and cash equivalents	128,530	149,833
Current assets	545,432	512,793
TOTAL ASSETS	1,377,465	1,389,727
	September 30, 2017	December 31, 2016
Equity and liabilities in EUR thousand		
Share capital	35,264	35,264
Capital reserves	379,337	379,337
Hedging reserve	(13,980)	(18,457)
Fair value reserve	(2,160)	0
Revaluation reserve	580	0
Revaluation of defined benefit plans	(16,412)	(18,519)
Exchange differences	39,112	59,833
Retained earnings	200,301	193,003
Equity	622,042	630,460
Non-current provisions	78,156	79,167
Interest-bearing non-current financial liabilities	411,836	343,451
Other non-current liabilities and grants	89,504	120,113
Deferred tax liabilities	750	13,066
Non-current liabilities	580,246	555,797
Current provisions	14,637	17,434
Interest-bearing current financial liabilities	12,597	32,673
Trade payables	79,461	73,322
Current tax liabilities	3,506	6,732
Other current liabilities and grants	64,977	73,309
Current liabilities	175,178	203,470
TOTAL EQUITY AND LIABILITIES	1,377,465	1,389,727

Consolidated statement of profit or loss

acc. to the COST OF SALES METHOD in EUR thousand	Q3/2017	Q3/2016	Q1-Q3/2017	Q1-Q3/2016	2016
Revenue	254,830	225,738	790,235	687,132	906,246
Cost of sales	(220,285)	(189,513)	(664,137)	(571,370)	(755,871)
Gross profit	34,545	36,225	126,098	115,763	150,375
Other income	3,051	1,064	9,625	4,241	7,026
Selling and distribution expenses	(11,018)	(9,744)	(34,429)	(31,567)	(41,992)
Administrative expenses	(5,626)	(5,908)	(17,921)	(17,841)	(24,552)
Research and development expenses	(2,619)	(893)	(8,591)	(6,874)	(10,842)
Other expenses	(1,456)	(1,387)	(4,195)	(5,099)	(7,043)
Income (expense) Equity-Investments	51	0	1,459	0	0
Earnings before interest and taxes (EBIT)	16,929	19,357	72,046	58,622	72,971
Net interest result	(1,481)	(2,062)	(4,556)	(6,488)	(8,262)
Other financial result	53	106	(1,607)	(9)	(1,756)
Net financial income (expenses)	(1,428)	(1,956)	(6,163)	(6,497)	(10,018)
Earnings before taxes (EBT)	15,502	17,401	65,883	52,125	62,953
Current taxes	(4,924)	(2,641)	(11,731)	(6,420)	(8,078)
Deferred taxes	490	(2,070)	(5,533)	(7,160)	(8,570)
Income taxes	(4,434)	(4,711)	(17,264)	(13,580)	(16,648)
Net income after taxes	11,068	12,690	48,619	38,545	46,305
Total number of no-par-value shares	35,264,000	35,264,000	35,264,000	35,264,000	35,264,000
Earnings per share	0.31	0.36	1.38	1.09	1.31

Consolidated statement of comprehensive income

in EUR thousand	Q3/2017	Q3/2016	Q1-Q3/2017	Q1-Q3/2016	2016
Net income after taxes	11,068	12,690	48,619	38,545	46,305
Items that are or may be reclassified to profit or loss:					
Currency translation differences	(5,307)	(1,104)	(20,722)	(5,374)	7,200
Changes in the hedging reserve					
Recognized (expenses) and income during the financial year	(3,998)	(4,307)	(8,234)	30	(13,486)
Reclassifications of amounts that have been recognized in the statement of profit or loss	586	(1,188)	12,124	(1,633)	(1,224)
Deferred taxes relating thereto	1,050	1,427	(474)	433	3,727
Currency translation differences	501	(18)	1,061	(68)	(4)
Items that will never be reclassified to profit or loss:					
Changes in fair value reserve	(1,643)	0	(2,929)	0	0
Changes in revaluation reserve	(38)	0	(38)	0	0
Remeasurement of defined benefit plans	6,773	(3,462)	1,713	(15,562)	(10,049)
Deferred taxes relating thereto	(1,395)	901	303	4,066	2,521
Currency translation differences	(16)	65	832	178	(252)
Other comprehensive income for the year net of tax	(3,487)	(7,686)	(16,362)	(17,930)	(11,567)
Total comprehensive income for the year	7,581	5,004	32,257	20,616	34,738

Consolidated statement of cash flows

in EUR thousand	Q3/2017	Q3/2016	Q1-Q3/2017	Q1-Q3/2016	2016
Earnings before taxes (EBT)	15,502	17,401	65,883	52,125	62,953
Interest income (expenses)	1,481	2,062	4,556	6,488	8,262
Income (expense) Equity-Investments	(51)	0	(1,459)	0	0
Depreciation, amortisation and impairment losses / reversal of impairment losses on non-current assets	19,618	16,916	56,917	51,085	70,026
Impairment losses / reversal of impairment losses on financial assets	38	0	38	0	0
Losses/gains from the disposal of non-current assets	(41)	55	74	878	913
Proceeds from dividends	126	0	126	0	0
Other non-cash expenses/income	1,875	(160)	1,709	989	346
Changes in inventories	(16,808)	(2,734)	(30,507)	(1,996)	(11,099)
Changes in trade receivables	3,151	7,785	(31,380)	(17,817)	(9,389)
Changes in trade payables	13,533	4,433	15,478	13,590	2,470
Changes in provisions	1,680	(7,892)	(499)	(4,142)	(8,004)
Changes in derivatives	12,832	488	6,064	13,269	(91,391)
Changes in other receivables and liabilities	(11,256)	(2,695)	(5,062)	(4,022)	100,640
	41,680	35,659	81,936	110,446	125,727
Tax payments	(1,007)	(2,661)	(12,528)	(4,275)	(5,735)
Interest received	150	203	592	501	721
Interest paid	(817)	(1,345)	(3,206)	(5,209)	(5,836)
Cashflow from operating activities	40,006	31,856	66,793	101,464	114,877
Proceeds from disposals of non-current assets	123	263	274	392	503
Payments for investments in property, plant and equipment and intangible assets	(20,180)	(34,259)	(87,725)	(128,232)	(186,834)
Proceeds from grants for investments	0	483	0	483	941
Cash flow from investing activities	(20,057)	(33,513)	(87,451)	(127,358)	(185,390)
Repayments of borrowings	(8,461)	(1,052)	(26,381)	(7,726)	(13,371)
Proceeds from borrowings	25,134	30,218	75,813	90,383	140,357
Dividends paid	0	0	(42,317)	(42,317)	(42,317)
Cash flow from financing activities	16,673	29,166	7,115	40,340	84,669
Change in cash and cash equivalents	36,622	27,508	(13,544)	14,446	14,156
Cash and cash equivalents at the beginning of the period	94,557	118,283	149,833	132,282	132,282
Effect of exchange rate changes on cash and cash equivalents	(2,649)	(367)	(7,760)	(1,304)	3,394
Cash and cash equivalents at the end of the period	128,530	145,424	128,530	145,424	149,833

Consolidated statement of changes in equity

in EUR thousand	Share capital	Capital reserves	Hedging reserve	Fair value reserve	Revaluation reserve	Revaluation of defined benefit plans	Exchange differences	Retained earnings	Equity
Balance as of January 1, 2016	35,264	379,337	(7,471)	0	0	(10,739)	52,633	189,014	638,039
Net income after taxes								38,545	38,545
Other comprehensive income for the year net of tax			(1,239)	0	0	(11,317)	(5,374)		(17,930)
Total comprehensive income for the year			(1,239)	0	0	(11,317)	(5,374)	38,545	20,616
Transactions with equity holders									
Dividend distributions								(42,317)	(42,317)
Balance as of September 30, 2016	35,264	379,337	(8,709)	0	0	(22,056)	47,260	185,243	616,337
Balance as of December 31, 2017	35,264	379,337	(18,457)	0	0	(18,519)	59,833	193,003	630,460
Balance as of January 1, 2017 Adjustment				37	608			996	1,641
Balance as of January 1, 2017 after adjustment	35,264	379,337	(18,457)	37	608	(18,519)	59,833	193,999	632,101
Net income after taxes								48,619	48,619
Other comprehensive income for the year net of tax			4,478	(2,196)	(28)	2,107	(20,722)		(16,362)
Total comprehensive income for the year			4,478	(2,196)	(28)	2,107	(20,722)	48,619	32,257
Transactions with equity holders									
Dividend distributions								(42,317)	(42,317)
Balance as of September 30, 2017	35,264	379,337	(13,980)	(2,160)	580	(16,412)	39,112	200,301	622,042

The AMAG share

AMAG share price performance

The share continued on its uptrend in 2017, reaching a new historic high of EUR 55.07. The AMAG share significantly outperformed the overall market with a 56.8% price gain since the start of the year. The ATX index of leading Austrian shares was up by 26.2% over the same period. The market capitalisation of AMAG reached EUR 1,839 million as of the end of September 2017.

Share price performance YTD



Share price performance since IPO



Annual General Meeting

AMAG Austria Metall AG held its sixth Ordinary Annual General Meeting as a public stock corporation at the Schlossmuseum in Linz on April 19, 2017. All agenda items were addressed, and resolutions passed with large majorities, including approving the distribution of a dividend of EUR 1.20 per share. Further details of the agenda and the resolutions can be found in the Investor Relations section of our website at www.amag.at.

Ownership structure

AMAG Austria Metall AG continues to enjoy a stable ownership structure with B&C Industrieholding GmbH comprising a core shareholder with its 52.7 % interest.

Ownership structure

as at September 30, 2017

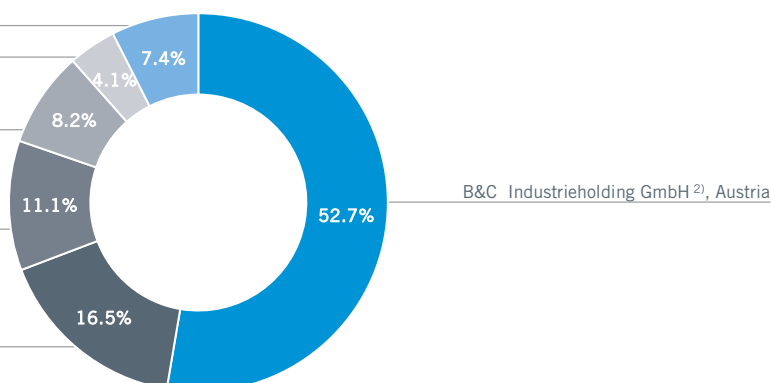
Free float

Esola Beteiligungsverwaltungs GmbH, Austria

Treibacher Industrieholding GmbH, Austria

AMAG Employees Private Foundation

RLB OÖ Alu Invest GmbH ^{1), 2)}, Austria



1) RLB OÖ Alu Invest GmbH is an indirect wholly-owned subsidiary of Raiffeisenlandesbank Oberösterreich AG

2) B&C Industrieholding GmbH and Raiffeisenlandesbank Oberösterreich concluded a participation agreement on April 1, 2015

Note

AMAG compiled the forecasts, budgets and forward-looking assessments and statements contained in this report on the basis of information available to the Group at the time the report was prepared. In the event that the assumptions underlying these forecasts prove to be incorrect, targets are missed, or risks materialise, actual results may depart from those currently anticipated. We are not obliged to revise these forecasts in light of new information or future events.

This report was prepared and the data contained in it verified with the greatest possible care. Nevertheless, misprints and rounding and transmission errors cannot be entirely ruled out. This report is also available in German. In cases of doubt, the German-language version is authoritative.

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