



1-3Q

REPORT FOR THE FIRST THREE QUARTERS
MAYR-MELNHOF KARTON AG

2017

- Results close to last year's high level
- Solid sales and volumes
- Acquisition of cosmetics packaging site in Poland
- Expectations for 2017 intact

Group Key Indicators

(according to IFRS for interim financial reporting, unaudited)

(consolidated, in millions of EUR)	1 st - 3 rd Quarter		+/-
	Jan. 1 - Sep. 30, 2017	Jan. 1 - Sep. 30, 2016	
Consolidated sales	1,749.1	1,713.8	+2.1 %
EBITDA	229.9	236.8	-2.9 %
EBITDA margin (%)	13.1 %	13.8 %	
Operating profit	158.9	160.2	-0.8 %
Operating margin (%)	9.1 %	9.3 %	
Profit before tax	151.9	155.9	-2.6 %
Income tax expense	(38.6)	(40.4)	
Profit for the period	113.3	115.5	-1.9 %
Net profit margin (%)	6.5 %	6.7 %	
Basic and diluted earnings per share (in EUR)	5.65	5.76	-1.9 %
Cash earnings	188.4	192.4	-2.1 %
Cash earnings margin (%)	10.8 %	11.2 %	
Capital expenditures (CAPEX)	122.0	94.6	+29.0 %
Depreciation and amortization	73.3	76.5	-4.2 %

	Balance sheet date	
	Sep. 30, 2017	Dec. 31, 2016
Total equity (in millions of EUR)	1,283.3	1,259.2
Total assets (in millions of EUR)	2,002.1	1,981.9
Total equity to total assets (%)	64.1 %	63.5 %
Net debt (in millions of EUR)	(30.2)	(7.2)
Enterprise value (in millions of EUR)	2,400.1	2,013.6
Employees	9,693	9,927

Group Report

DEAR SHAREHOLDERS,

Your Company was able to continue the ongoing improvement over the course of the year with the good third quarter and, as expected, after three quarters draw close to the high level of the previous year's results. Both divisions contributed to maintaining the Group's profitability with overall good utilization of the plant capacities and consistent price and cost management. Moreover, the cartonboard division succeeded in gradually compensating the sharp price increase for the strategic raw material of recovered paper.

With the acquisition of a packaging site for cosmetic and personal care products in Bydgoszcz, Poland, MM Packaging continued to expand its portfolio in the high-grade product segment. The folding carton company most recently generated annual sales of around EUR 16 million. The seller was ASG Poland. The company, MMP Premium Polska, will be integrated into the Group from the 4th quarter of 2017. The aim is to generate new growth and value creation potential through integration and productivity increase with now four packaging sites in Poland.

Furthermore, as a result of ongoing investment activity organic growth opportunities have been enhanced in and outside of Europe.

Our goal for 2017, to reach the result of the previous year as best as possible, remains unchanged.

INCOME STATEMENT

The Group's consolidated sales totaled EUR 1,749.1 million and were thus 2.1 %, or EUR 35.3 million above the previous year's value (1-3Q 2016: EUR 1,713.8 million). Both divisions contributed to the slight increase.

Consolidated sales by destination (according to IFRS for interim financial reporting, unaudited)

(in %)	1 st - 3 rd Quarter	
	Jan. 1 - Sep. 30, 2017	Jan. 1 - Sep. 30, 2016
Western Europe	59.2 %	58.5 %
Eastern Europe	25.8 %	26.7 %
Asia and MENA	8.5 %	8.6 %
Latin America	5.2 %	5.0 %
Other	1.3 %	1.2 %
Total	100.0 %	100.0 %

With EUR 158.9 million, operating profit reached the previous year's level (1-3Q 2016: EUR 160.2 million). The Group's operating margin thus remained stable at 9.1 % (1-3Q 2016: 9.3 %).

Financial income of EUR 1.6 million (1-3Q 2016: EUR 2.3 million) contrasted with financial expenses of EUR -4.5 million (1-3Q 2016: EUR -4.7 million). As a result of the deconsolidation of the Tunisian packaging companies in the second quarter, a one-off expense of EUR 2.3 million was incurred due to accumulated foreign currency translation, which is reported under "Other financial result – net".

Accordingly, profit before tax totaled EUR 151.9 million and was 2.6 % below the comparative figure of the previous year (1-3Q 2016: EUR 155.9 million). Income tax expense amounted to EUR 38.6 million (1-3Q 2016: EUR 40.4 million), resulting in an effective Group tax rate of 25.4 % (1-3Q 2016: 25.9 %).

At EUR 113.3 million, the profit for the period almost reached the previous year's figure (1-3Q 2016: EUR 115.5 million). With 20,000,000 shares outstanding, earnings per share totaled EUR 5.65 (1-3Q 2016: EUR 5.76).

ASSETS, CAPITAL, AND LIQUID FUNDS

As of September 30, 2017, the Group's total assets increased to EUR 2,002.1 million, following EUR 1,981.9 million at the end of 2016. The Group's total equity grew, mainly profit-related, from EUR 1,259.2 million to EUR 1,283.3 million.

In contrast, financial liabilities, principally of a long-term character, decreased by EUR 30.5 million to EUR 230.4 million due to loan repayments (December 31, 2016: EUR 260.9 million). As a result, and together with the dividend payment as well as higher working capital, total funds available to the Group declined to EUR 200.2 million (December 31, 2016: EUR 253.7 million). The Group's net debt therefore amounted to EUR -30.2 million (December 31, 2016: EUR -7.2 million).

Non-current assets increased from EUR 954.1 million to EUR 992.2 million especially due to investment activity. Current assets went down to EUR 1,009.9 million (December 31, 2016: EUR 1,027.8 million) primarily owing to lower cash and cash equivalents compared to the year-end 2016.

CASH FLOW DEVELOPMENT

Cash flow from operating activities totaled EUR 155.2 million and was therefore EUR 4.5 million below the comparative value of the previous year (1-3Q 2016: EUR 159.7 million). This difference is mainly attributable to lower profit as well as a higher increase in working capital offset by lower income tax payments.

Cash flow from investing activities went up to EUR -112.9 million after EUR -98.1 million in the comparative period of the previous year. The focus of MM Karton's capital expenditures was on technological modernization at the cartonboard mill Eerbeek in the Netherlands, as well as on continuation of the construction of a new power station at the Austrian Frohnleiten cartonboard mill, which runs on schedule. Investment activity at MM Packaging mainly involved expansions in Jordan, Iran, Vietnam, Chile, as well as Bydgoszcz, Poland, and at the German site MM Graphia Bielefeld.

Cash flow from financing activities changed from EUR -61.8 million to EUR -92.8 million primarily as a result of debt repayments and dividend payment.

DEVELOPMENT IN THE THIRD QUARTER

Improved demand dynamics and high capacity utilization characterized the development in both divisions throughout the third quarter.

Due to continuing high capacity utilization, improved average prices and optimization measures, the cartonboard division succeeded in increasing its operating margin compared to the third quarter of the previous year to 7.4 % (3Q 2016: 6.0 %), respectively maintaining the good level of the previous quarter (2Q 2017: 7.3 %). Capacity utilization was at 98 % (2Q 2017: 99 %; 3Q 2016: 98 %).

The operating margin of MM Packaging developed persistently solid with 10.3 % (2Q 2017: 9.8 %; 3Q 2016: 10.0 %).

The Group's operating profit amounted to EUR 56.8 million (2Q 2017: EUR 51.5 million; 3Q 2016: EUR 49.4 million), thus an operating margin of 9.5 % (2Q 2017: 9.1 %; 3Q 2016: 8.6 %) was achieved.

At EUR 41.4 million, the profit for the period exceeded the comparative figure of the previous year (3Q 2016: EUR 35.1 million) as well as the figure of the previous quarter (2Q 2017: EUR 35.0 million).

FURTHER INFORMATION

In January 2017, the division MM Packaging increased its majority interest in the Vietnamese folding carton producer MM Packaging Vidon Limited Liability Company, located in Ho Chi Minh City, for a price of EUR 10.3 million from 65.10 % to 100 %.

In April 2017, the division MM Packaging incorporated 100 % of its interest in TEC MMP SARL, Sfax, Tunisia and MM Packaging Tunisie S.A.R.L, Tunis, Tunisia into the Société Tunisienne des Emballages Modernes (STEM), Tunis, Tunisia in exchange for a capital increase and an interest of 45 % in the thereby created associated company.

SUBSEQUENT EVENTS

At the beginning of October 2017, the division MM Packaging acquired the folding carton site of ASG Poland in Bydgoszcz, Poland, in form of an asset deal for around EUR 9.0 million. The company produces packages for cosmetic and personal care products. Integration into the Group will be effected from the 4th quarter of 2017.

RISK REPORT

Material single risks as well as the structure of the risk management system are described in our Annual Report of 2016. Further risks were not identified in the first three quarters of 2017 and are also not expected for the remaining financial year from today's perspective.

OUTLOOK

After a pickup in the middle of the year, the volume of incoming orders settled again to a stable level. General conditions, however, continue to be marked by intense competition, and require continuous measures for improvement in cost efficiency and product optimization. MM Karton as well as MM Packaging are successful in maintaining their profile in this, with future business performance likely to be characterized by continuity. Despite a slight easing in peak prices for recovered paper, fiber costs are currently still at a high level. Our aim for 2017, to reach the record result of 2016, remains intact, but owing to the strong closing quarter of the previous year further on challenging.

DIVISIONS

DIVISIONS

MM Karton

Following the gradual improvement in demand on the European cartonboard market throughout the first three quarters of 2017, MM Karton's average order backlog increased to around 82,000 tons, after 47,000 tons in the first nine months of the previous year. At 98 % (1-3Q 2016: 98 %) capacities of the division continued to be almost fully utilized.

A special challenge was the significant price increase for the strategic raw material of recovered paper, which could be successfully offset by successive improvements in cartonboard prices and a selective sales policy. Prices for recovered paper were driven by strong demand from Asia in the first half-year, as well as stockpiling for new European corrugated base paper plants and increasingly strengthening demand in Europe.

Both cartonboard production as well as tonnage sold, at 1,269,000 tons and 1,266,000 tons respectively, were above the comparative figures for the previous year (1-3Q 2016: 1,255,000 tons and 1,258,000 tons respectively). With a share in sales of approximately 80 % to Europe and 20 % to markets outside of Europe, slightly more was sold to non-European markets (1-3Q 2016: 82 % and 18 % respectively).

Sales rose moderately to EUR 788.9 million (1-3Q 2016: EUR 777.5 million) due to prices and volumes. Operating profit, at EUR 54.6 million, was slightly above the comparative period (1-3Q 2016: EUR 54.4 million), thus the operating margin at 6.9 % was maintained at previous year's level (1-3Q 2016: 7.0 %).

Divisional indicators MM Karton (according to IFRS for interim financial reporting, unaudited)

(in millions of EUR)	1 st - 3 rd Quarter		+/-
	Jan. 1 - Sep. 30, 2017	Jan. 1 - Sep. 30, 2016	
Sales ¹⁾	788.9	777.5	+1.5 %
Operating profit	54.6	54.4	+0.4 %
Operating margin (%)	6.9 %	7.0 %	
Tonnage sold (in thousands of tons)	1,266	1,258	+0.6 %
Tonnage produced (in thousands of tons)	1,269	1,255	+1.1 %

¹⁾ including interdivisional sales

MM Packaging

Following a restrained start of the year, demand on the European consumer goods market, and consequently also for folding cartons, has seen a slight upturn since the end of the second quarter. Incoming orders at MM Packaging followed this trend, resulting in overall improved capacity utilization but with continuing heterogeneity between the plants. Price competition remained intense, on the one hand because of high cost and optimization pressure in our customer industries, on the other hand as a consequence of sufficient production capacities on the European market. Additionally there was the need to pass on price increases for recycled cartonboard from the middle of the year.

MM Packaging, however, succeeded in maintaining the good profitability level under these challenging circumstances through a consistent focus on cost leadership as well as market and product development. Through increased investment activity growth opportunities in and outside of Europe were pursued, and new cost optimization potential addressed.

Sales climbed by 2.3 % to EUR 1,036.8 million (1-3Q 2016: EUR 1,013.4 million). At EUR 104.3 million, operating profit approached the previous year's figure (1-3Q 2016: EUR 105.8 million). The operating margin was accordingly solid at 10.1 % (1-3Q 2016: 10.4 %).

Tonnage processed remained unchanged at 570,000 tons, while the sheet equivalent rose slightly to 1,707.4 million (1-3Q 2016: 1,689.3 million).

Divisional indicators MM Packaging (according to IFRS for interim financial reporting, unaudited)

(in millions of EUR)	1 st - 3 rd Quarter		+/-
	Jan. 1 - Sep. 30, 2017	Jan. 1 - Sep. 30, 2016	
Sales ¹⁾	1,036.8	1,013.4	+2.3 %
Operating profit	104.3	105.8	-1.4 %
Operating margin (%)	10.1 %	10.4 %	
Tonnage processed (in thousands of tons)	570	570	+0.0 %
Sheet equivalent (in millions)	1,707.4	1,689.3	+1.1 %

¹⁾ including interdivisional sales

Expansion in Iran and Vietnam

The development of our sites in Tehran, Iran, and Ho Chi Minh City, Vietnam, continued with the extension of our machinery in technology and capacity with a focus on high performance and quality.

Expansion in Jordan

In Jordan, capacities at the site in Amman were expanded as well as technologically enhanced in order to allow further progress in the growth with international customers.

Consolidated Balance Sheets

(according to IFRS for interim financial reporting, unaudited)

(all amounts in thousands of EUR)	End of 3 rd Quarter	Year-end
	Sep. 30, 2017	Dec. 31, 2016
ASSETS		
Property, plant and equipment	838,429	792,650
Intangible assets including goodwill	123,194	129,207
Investments in associated companies, securities and other financial assets	8,193	5,085
Deferred income taxes	22,391	27,203
Non-current assets	992,207	954,145
Inventories	345,809	332,134
Trade receivables	400,045	362,410
Income tax receivables	7,364	8,247
Prepaid expenses, securities and other current assets	59,320	73,823
Cash and cash equivalents	197,403	251,138
Current assets	1,009,941	1,027,752
TOTAL ASSETS	2,002,148	1,981,897
EQUITY AND LIABILITIES		
Share capital	80,000	80,000
Additional paid-in capital	172,658	172,658
Retained earnings	1,197,811	1,150,995
Other reserves	(169,494)	(151,275)
Equity attributable to shareholders of the Company	1,280,975	1,252,378
Non-controlling (minority) interests	2,345	6,784
Total equity	1,283,320	1,259,162
Financial liabilities	212,455	211,997
Provisions for non-current liabilities and charges	120,697	129,318
Deferred income taxes	14,563	16,739
Non-current liabilities	347,715	358,054
Financial liabilities	17,925	48,903
Current tax liabilities	6,453	8,532
Trade liabilities	219,545	192,648
Deferred income and other current liabilities	95,129	88,830
Provisions for current liabilities and charges	32,061	25,768
Current liabilities	371,113	364,681
Total liabilities	718,828	722,735
TOTAL EQUITY AND LIABILITIES	2,002,148	1,981,897

Consolidated Income Statements

(according to IFRS for interim financial reporting, unaudited)

	3 rd Quarter		1 st - 3 rd Quarter	
	Jul. 1 - Sep. 30, 2017	Jul. 1 - Sep. 30, 2016	Jan. 1 - Sep. 30, 2017	Jan. 1 - Sep. 30, 2016
(all amounts in thousands of EUR, except per share data)				
Sales	598,782	571,591	1,749,110	1,713,768
Cost of sales	(462,153)	(443,873)	(1,353,495)	(1,318,867)
Gross margin	136,629	127,718	395,615	394,901
Other operating income	1,921	1,987	7,396	8,579
Selling and distribution expenses	(54,401)	(53,468)	(161,559)	(161,085)
Administrative expenses	(27,267)	(26,910)	(82,474)	(82,173)
Other operating expenses	(5)	(7)	(41)	(54)
Operating profit	56,877	49,320	158,937	160,168
Financial income	293	749	1,562	2,309
Financial expenses	(1,606)	(1,539)	(4,490)	(4,696)
Other financial result – net	(673)	(1,534)	(4,076)	(1,917)
Profit before tax	54,891	46,996	151,933	155,864
Income tax expense	(13,468)	(11,888)	(38,608)	(40,319)
Profit for the period	41,423	35,108	113,325	115,545
Attributable to:				
Shareholders of the Company	41,296	35,033	112,967	115,198
Non-controlling (minority) interests	127	75	358	347
Profit for the period	41,423	35,108	113,325	115,545
Earnings per share for profit attributable to the shareholders of the Company during the period:				
Basic and diluted earnings per share	2.07	1.75	5.65	5.76

Consolidated Comprehensive Income Statements

(according to IFRS for interim financial reporting, unaudited)

	3 rd Quarter		1 st - 3 rd Quarter	
	Jul. 1 - Sep. 30, 2017	Jul. 1 - Sep. 30, 2016	Jan. 1 - Sep. 30, 2017	Jan. 1 - Sep. 30, 2016
(all amounts in thousands of EUR)				
Profit for the period	41,423	35,108	113,325	115,545
Other comprehensive income:				
Actuarial valuation of defined benefit pension and severance obligations	1,014	(7,562)	5,489	(26,539)
Effect of income taxes	150	891	(1,290)	4,560
Total of items that will not be reclassified subsequently to the income statement	1,164	(6,671)	4,199	(21,979)
Foreign currency translations	(6,973)	(2,610)	(22,584)	(444)
Total of items that will be reclassified subsequently to the income statement	(6,973)	(2,610)	(22,584)	(444)
Other comprehensive income (net)	(5,809)	(9,281)	(18,385)	(22,423)
Total comprehensive income	35,614	25,827	94,940	93,122
Attributable to:				
Shareholders of the Company	35,535	25,852	94,748	93,088
Non-controlling (minority) interests	79	(25)	192	34
Total comprehensive income	35,614	25,827	94,940	93,122

Consolidated Statements of Changes in Equity

(according to IFRS for interim financial reporting, unaudited)

	Equity attributable to shareholders of the Company						Total	Non-controlling (minority) interests	Total equity
	Share capital	Additional paid-in capital	Retained earnings	Other comprehensive income					
			Foreign currency translations	Actuarial gains and losses	Other reserves				
(all amounts in thousands of EUR)									
Balance at January 1, 2017	80,000	172,658	1,150,995	(98,040)	(53,235)	(151,275)	1,252,378	6,784	1,259,162
Profit for the period	0	0	112,967	0	0	0	112,967	358	113,325
Other comprehensive income	0	0	0	(22,416)	4,197	(18,219)	(18,219)	(166)	(18,385)
Total comprehensive income	0	0	112,967	(22,416)	4,197	(18,219)	94,748	192	94,940
Transactions with shareholders:									
Dividends paid	0	0	(60,000)	0	0	0	(60,000)	(360)	(60,360)
Change in majority interests	0	0	(6,151)	0	0	0	(6,151)	(4,271)	(10,422)
Balance at September 30, 2017	80,000	172,658	1,197,811	(120,456)	(49,038)	(169,494)	1,280,975	2,345	1,283,320
Balance at January 1, 2016	80,000	172,658	1,020,442	(98,220)	(39,330)	(137,550)	1,135,550	8,605	1,144,155
Profit for the period	0	0	115,198	0	0	0	115,198	347	115,545
Other comprehensive income	0	0	0	(141)	(21,969)	(22,110)	(22,110)	(313)	(22,423)
Total comprehensive income	0	0	115,198	(141)	(21,969)	(22,110)	93,088	34	93,122
Transactions with shareholders:									
Dividends paid	0	0	(24,000)	0	0	0	(24,000)	(373)	(24,373)
Change in majority interests	0	0	1,252	0	0	0	1,252	(1,344)	(92)
Balance at September 30, 2016	80,000	172,658	1,112,892	(98,361)	(61,299)	(159,660)	1,205,890	6,922	1,212,812

Consolidated Cash Flow Statements

(condensed version according to IFRS for interim financial reporting, unaudited)

	1 st - 3 rd Quarter	
	Jan. 1 - Sep. 30, 2017	Jan. 1 - Sep. 30, 2016
(all amounts in thousands of EUR)		
Profit for the period	113,325	115,545
Adjustments to reconcile profit for the period to net cash from operating activities excluding interest and taxes paid	112,448	115,703
Net cash from profit	225,773	231,248
Changes in working capital	(32,824)	(29,881)
Cash flow from operating activities excluding interest and taxes paid	192,949	201,367
Income taxes paid	(37,797)	(41,619)
CASH FLOW FROM OPERATING ACTIVITIES	155,152	159,748
Payments for property, plant and equipment, and intangible assets (incl. payments on account)	(116,631)	(104,574)
Other items	3,697	6,436
CASH FLOW FROM INVESTING ACTIVITIES	(112,934)	(98,138)
Change in financial liabilities	(30,099)	(27,872)
Dividends paid to the shareholders of the Company	(60,000)	(24,000)
Other items	(2,742)	(9,940)
CASH FLOW FROM FINANCING ACTIVITIES	(92,841)	(61,812)
Effect of exchange rate changes on cash and cash equivalents	(3,112)	(89)
Change in cash and cash equivalents	(53,735)	(291)
Cash and cash equivalents at the beginning of the period (according to the consolidated balance sheet)	251,138	254,953
Cash and cash equivalents at the end of the period (according to the consolidated balance sheet)	197,403	254,662
Adjustments to reconcile cash and cash equivalents to total funds available to the Group:		
Current and non-current securities	2,787	2,538
Total funds available to the Group	200,190	257,200

Quarterly Overview

(according to IFRS for interim financial reporting, unaudited)

MAYR-MELNHOF GROUP

(consolidated, in millions of EUR)	1 st Quarter 2016	2 nd Quarter 2016	3 rd Quarter 2016	4 th Quarter 2016	1 st Quarter 2017	2 nd Quarter 2017	3 rd Quarter 2017
Sales	576.0	566.2	571.6	558.9	584.5	565.8	598.8
EBITDA	80.3	83.6	72.9	77.2	74.8	73.8	81.3
EBITDA margin (%)	13.9 %	14.8 %	12.8 %	13.8 %	12.8 %	13.0 %	13.6 %
Operating profit	55.2	55.6	49.4	53.5	50.6	51.5	56.8
Operating margin (%)	9.6 %	9.8 %	8.6 %	9.6 %	8.7 %	9.1 %	9.5 %
Profit before tax	53.2	55.7	47.0	53.3	49.2	47.8	54.9
Income tax expense	(13.8)	(14.7)	(11.9)	(15.4)	(12.3)	(12.8)	(13.5)
Profit for the period	39.4	41.0	35.1	37.9	36.9	35.0	41.4
Net profit margin (%)	6.8 %	7.2 %	6.1 %	6.8 %	6.3 %	6.2 %	6.9 %
Earnings per share (basic and diluted in EUR)	1.96	2.05	1.75	1.91	1.84	1.74	2.07

DIVISIONS

MM Karton

(in millions of EUR)	1 st Quarter 2016	2 nd Quarter 2016	3 rd Quarter 2016	4 th Quarter 2016	1 st Quarter 2017	2 nd Quarter 2017	3 rd Quarter 2017
Sales ¹⁾	263.4	258.5	255.6	245.5	261.9	262.3	264.7
Operating profit	20.2	18.9	15.3	13.7	15.9	19.2	19.5
Operating margin (%)	7.7 %	7.3 %	6.0 %	5.6 %	6.1 %	7.3 %	7.4 %
Tonnage sold (in thousands of tons)	427	417	414	413	426	418	422
Tonnage produced (in thousands of tons)	419	420	416	414	421	423	425

¹⁾ including interdivisional sales

MM Packaging

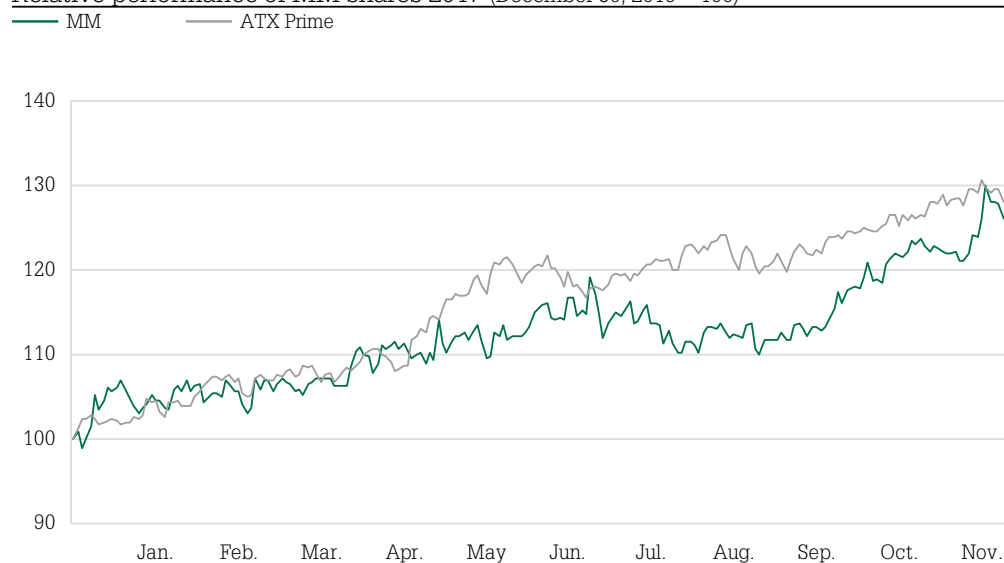
(in millions of EUR)	1 st Quarter 2016	2 nd Quarter 2016	3 rd Quarter 2016	4 th Quarter 2016	1 st Quarter 2017	2 nd Quarter 2017	3 rd Quarter 2017
Sales ¹⁾	339.2	332.1	342.1	339.2	344.6	330.0	362.2
Operating profit	35.0	36.7	34.1	39.8	34.7	32.3	37.3
Operating margin (%)	10.3 %	11.1 %	10.0 %	11.7 %	10.1 %	9.8 %	10.3 %
Tonnage processed (in thousands of tons)	189	191	190	191	190	185	195
Sheet equivalent (in millions)	562.2	565.8	561.3	550.8	569.9	548.9	588.6

¹⁾ including interdivisional sales

***The Management Board
of Mayr-Melnhof Karton AG***

Mayr-Melnhof Shares

Relative performance of MM shares 2017 (December 30, 2016 = 100)



Share price (closing price)	
as of November 9, 2017	126.90
2017 High	130.95
2017 Low	99.50
Stock performance (Year-end 2016 until November 9, 2017)	+26.02 %
Number of shares issued	20 million
Market capitalization as of November 9, 2017 (in millions of EUR)	2,538.00
Trading volume (average per day 1-3Q 2017 in millions of EUR)	1.01

We have prepared this report and reviewed the figures with the greatest possible care. Nevertheless, rounding, typographical and printing errors cannot be excluded. The aggregation of rounded amounts and percentages may result in rounding differences due to the use of automated computational aids. This report also contains forward-looking estimates and statements based on the information currently available to us. Please note that a wide variety of factors could cause actual circumstances – and hence actual results – to deviate from the expectations contained in this report.

The determination of key indicators, which cannot be reconciled directly from the quarterly financial report, can be found on our website under section “investors/key indicators”.

Statements referring to people are valid for both men and women.

This interim report is also available in German. In case of doubt, the German version takes precedence.

Financial Calendar 2018

March 20, 2018	Financial results for 2017
April 15, 2018	Record date "Ordinary Shareholders' Meeting"
April 25, 2018	24 th Ordinary Shareholders' Meeting – Vienna
May 2, 2018	Ex-dividend day
May 3, 2018	Record date "Dividends"
May 9, 2018	Dividend payment date
May 17, 2018	Results for the 1 st quarter of 2018
August 14, 2018	Results for the 1 st half-year of 2018
November 15, 2018	Results for the first three quarters of 2018

Editorial information

Editor (publisher):
Mayr-Melnhof Karton AG
Brahmsplatz 6
A-1040 Vienna

For further information, please contact:

Stephan Sweerts-Sporck
Investor Relations
Phone: +43 1 50136-91180
Fax: +43 1 50136-91195
e-mail: investor.relations@mm-karton.com
Website: <http://www.mayr-melnhof.com>