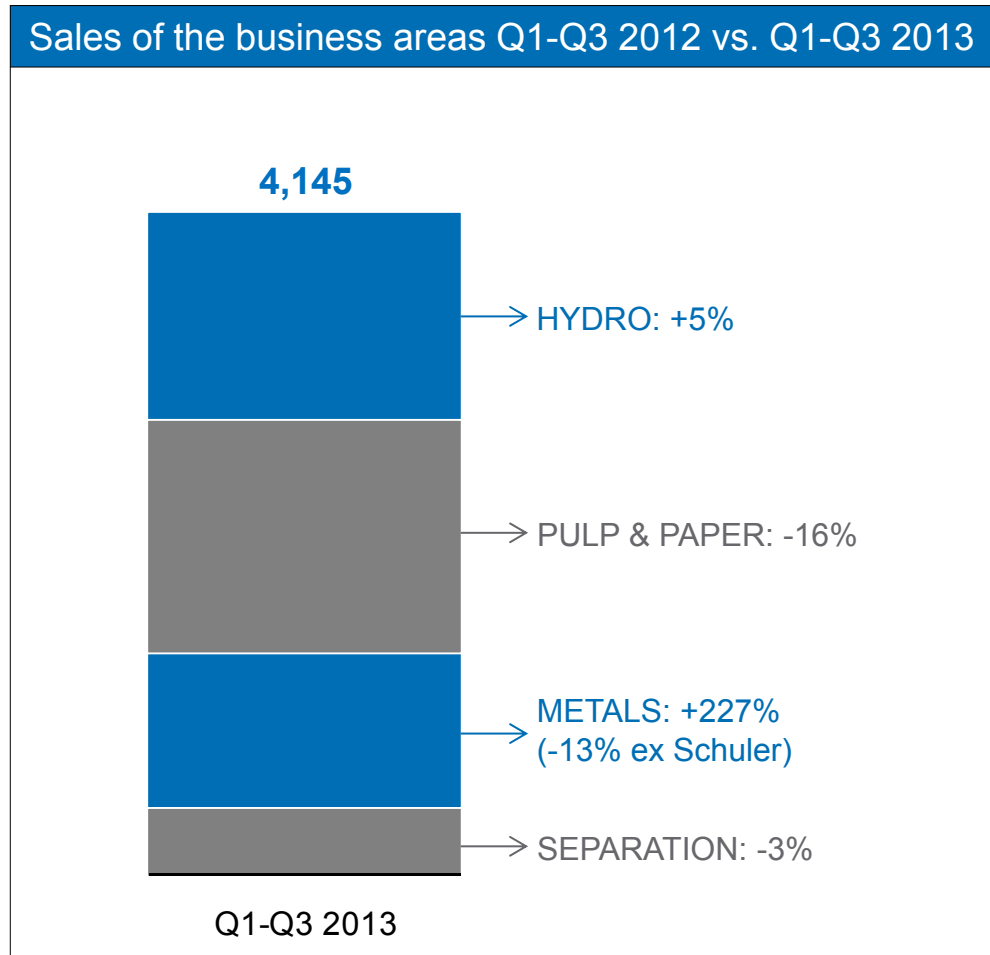
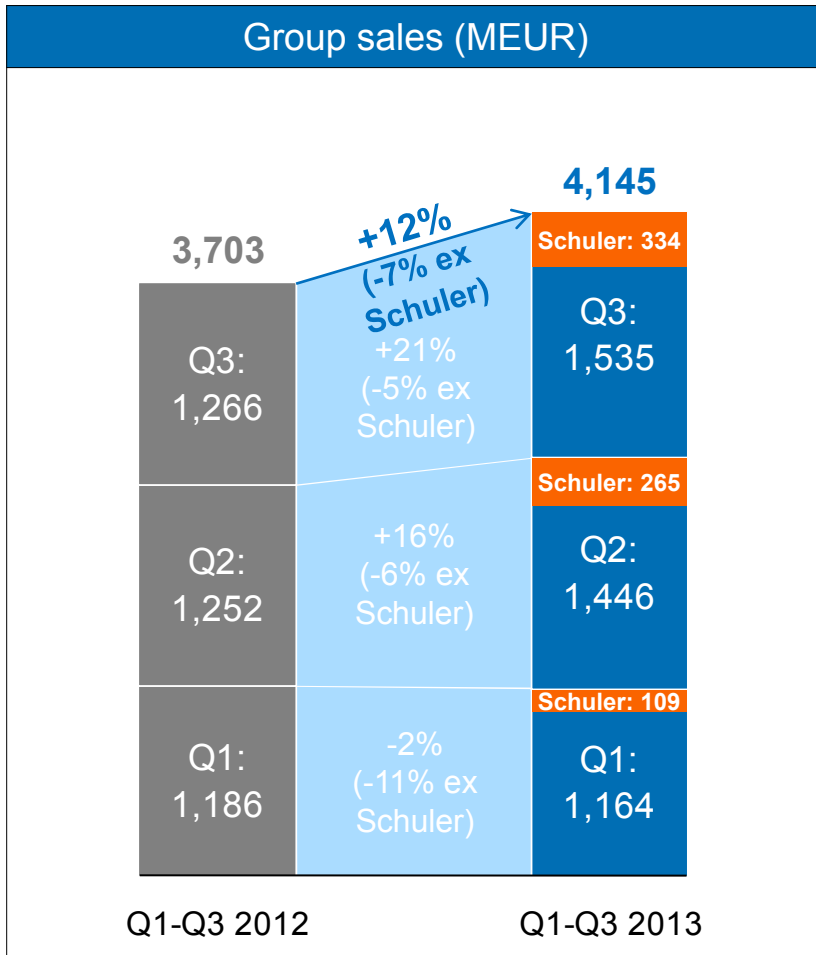




Results for the first three quarters of 2013

November 6, 2013

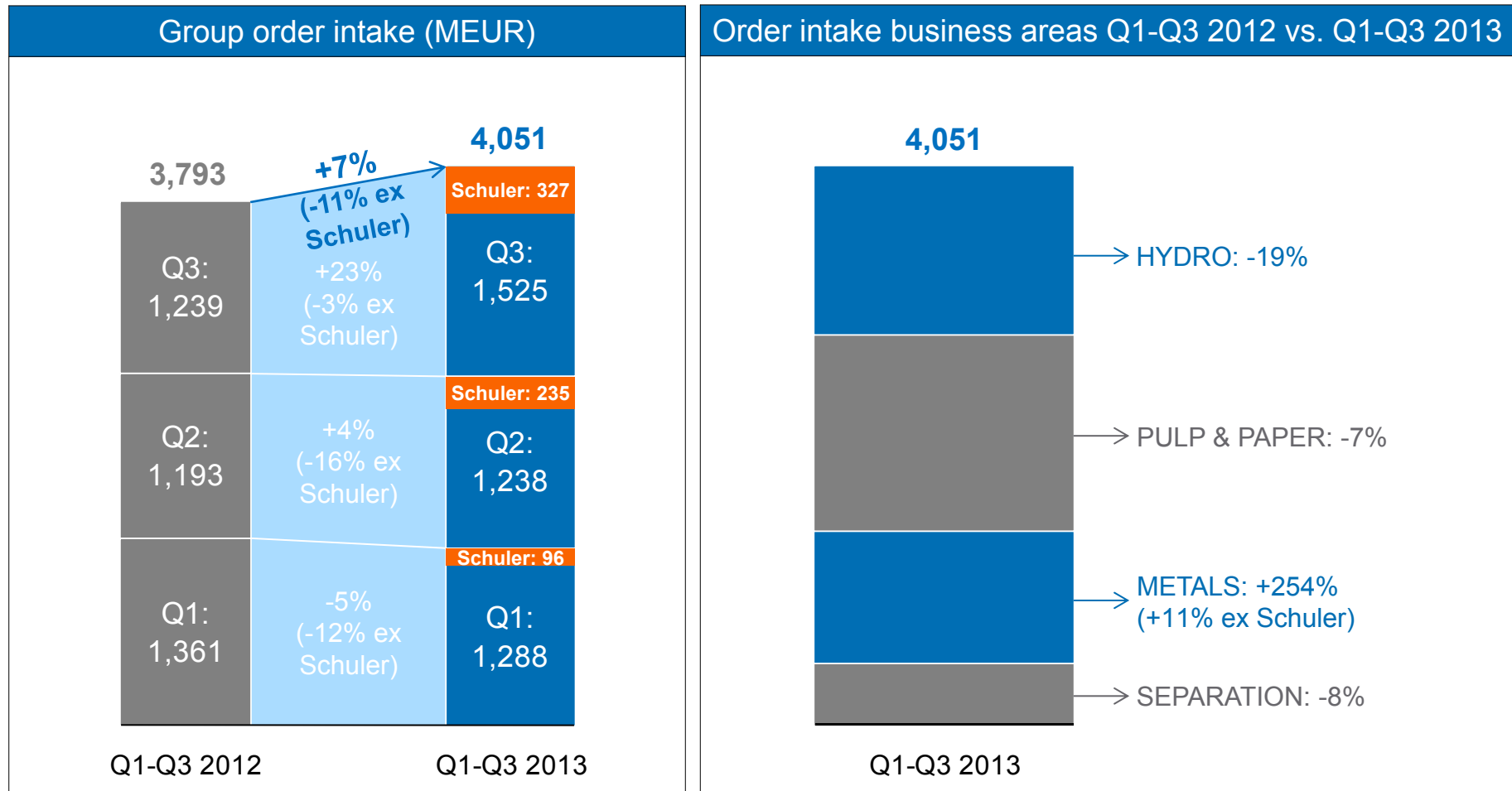
Schuler drives sales increase in Q3 2013



The Schuler Group was consolidated into the consolidated financial statements of the ANDRITZ GROUP as of March 1, 2013; no pro forma figures are available for the reference periods of last year.

Increase of order intake in Q3 2013

basically driven by Schuler only



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Order intake and sales by region

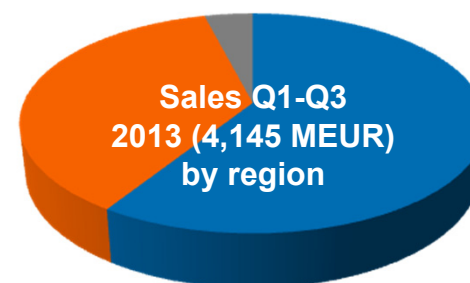
Well balanced geographical exposure

Order intake	Q1-Q3/13	Q1-Q3/12
Europe	42%	46%
North America	16%	14%
South America	12%	12%
Asia (without China)	14%	11%
China	12%	9%
Others	4%	8%



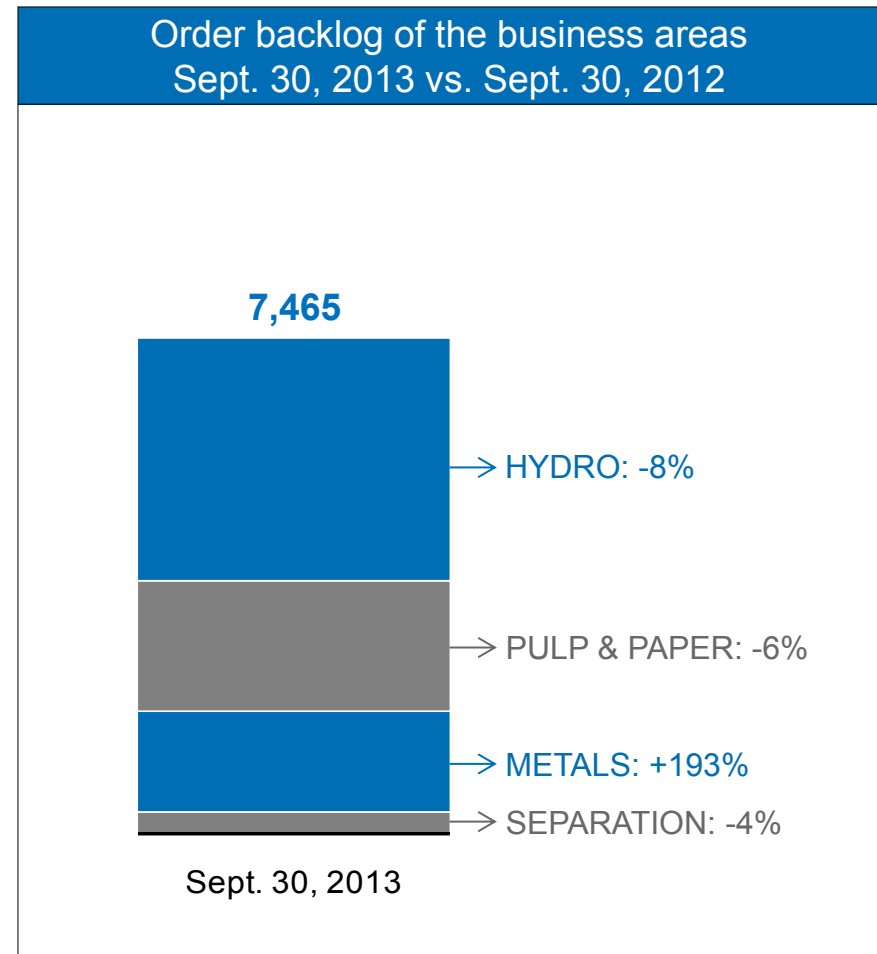
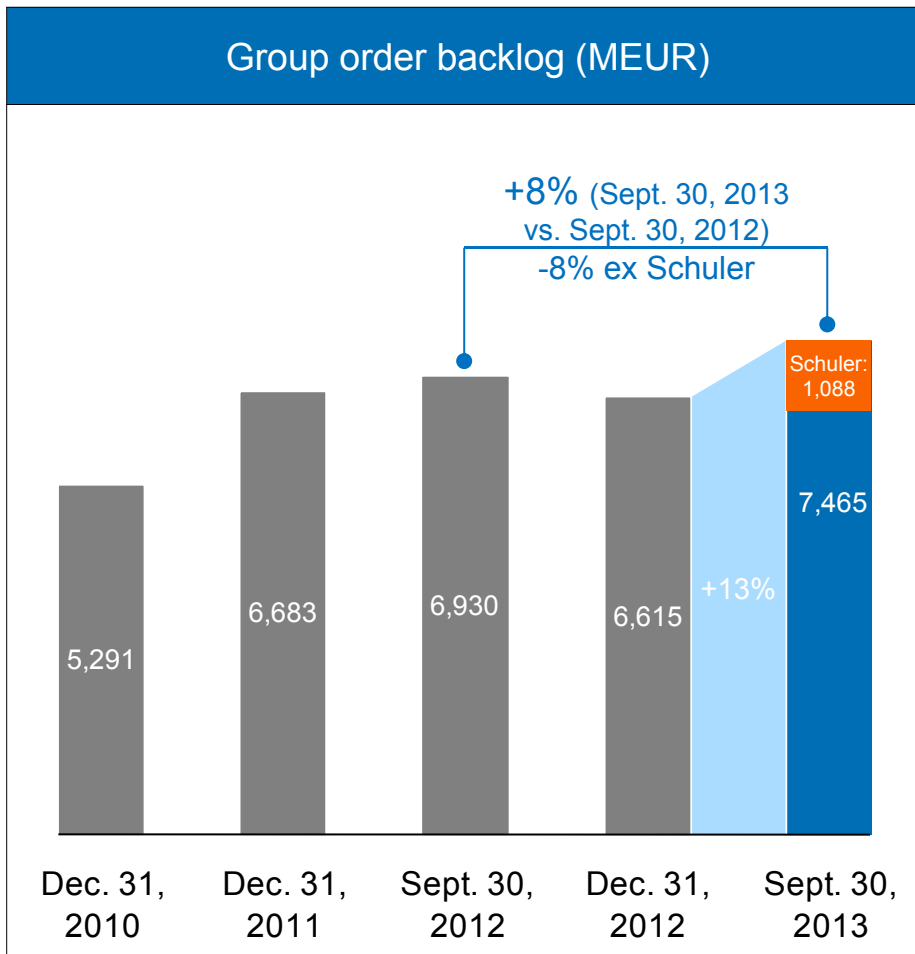
- Europe + North America: 58%
- Emerging markets: 38%
- Others: 4%

Sales	Q1-Q3/13	Q1-Q3/12
Europe	43%	36%
North America	16%	14%
South America	14%	24%
Asia (without China)	11%	13%
China	12%	10%
Others	4%	3%



- Europe + North America: 59%
- Emerging markets: 37%
- Others: 4%

Order backlog up due to Schuler



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Group EBITA substantially down in Q3 2013

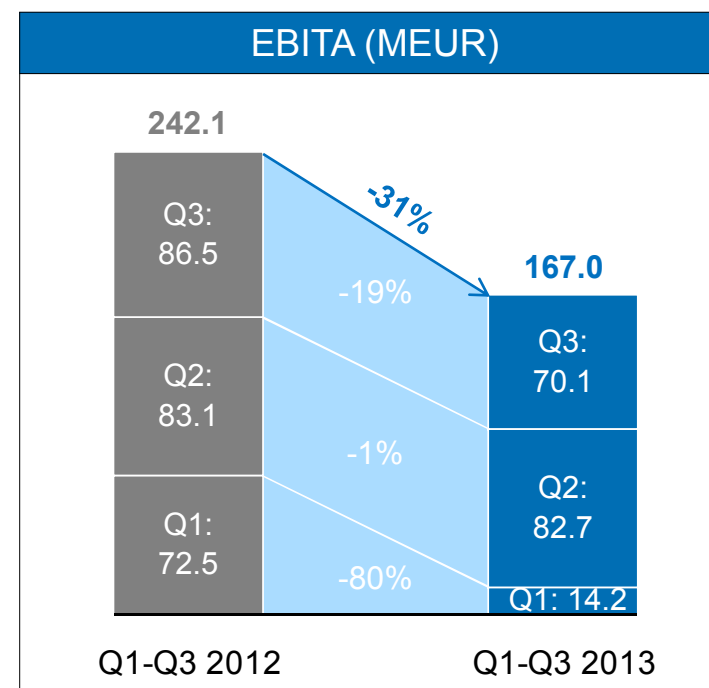
due to PULP & PAPER and SEPARATION

Q3 2013

- **EBITA:** 70.1 MEUR (-19% vs. Q3 2012)
 - Impacted by additional provisions in the low double-digit million euros range due to cost overruns in connection with large greenfield pulp project in South America and additional costs related to launch of new SEPARATION products in China
 - Very good development of HYDRO and METALS (Schuler)
- **EBITA margin:** 4.6% (Q3 2012: 6.8%)

Q1-Q3 2013:

- **EBITA:** 167.0 MEUR (-31% vs. Q1-Q3 2012)
- **EBITA margin:** 4.0% (Q1-Q3 2012: 6.5%); decline due to:
 - PULP & PAPER: provisions for large greenfield pulp project in Q1 2013; project mix; competitive pressure
 - SEPARATION: product launch costs in China



	Q3 2013	Q3 2012	Q1-Q3 2013	Q1-Q3 2012
EBITA margin	4.6%	6.8%	4.0%	6.5%

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Key figures Q3/Q1-Q3 2013 at a glance

	Unit	Q1-Q3 2013	Q1-Q3 2012	+/-	Q3 2013	Q3 2012	+/-	2012
Order intake	MEUR	4,051.3	3,793.2	+6.8%	1,525.3	1,238.8	+23.1%	4,924.4
Order backlog (as of end of period)	MEUR	7,464.5	6,929.8	+7.7%	7,464.5	6,929.8	+7.7%	6,614.8
Sales	MEUR	4,144.6	3,703.3	+11.9%	1,534.5	1,265.5	+21.3%	5,176.9
EBITDA	MEUR	229.3	286.1	-19.9%	93.3	101.4	-8.0%	418.6
EBITA	MEUR	167.0	242.1	-31.0%	70.1	86.5	-19.0%	357.8
EBIT	MEUR	116.2	224.0	-48.1%	50.3	80.9	-37.8%	334.5
EBT	MEUR	110.8	231.0	-52.0%	48.0	81.2	-40.9%	331.6
Financial result	MEUR	-5.4	7.0	-177.1%	-2.3	0.3	-866.7%	-2.9
Net income (including non-controlling interests)	MEUR	77.6	166.2	-53.3%	32.8	58.7	-44.1%	242.2
Cash flow from operating activities	MEUR	-81.1	221.8	-136.6%	5.4	106.7	-94.9%	346.5
Capital expenditure	MEUR	65.5	52.3	+25.2%	21.1	17.8	+18.5%	109.1
Equity ratio	%	18.0	19.4	-	18.0	19.4	-	20.0
Net liquidity	MEUR	782.3	1,286.4	-39.2%	782.3	1,286.4	-39.2%	1,285.7
Net working capital	MEUR	-435.6	-638.7	-31.8%	-435.6	-638.7	-31.8%	-631.5
EBITDA margin	%	5.5	7.7	-	6.1	8.0	-	8.1
EBITA margin	%	4.0	6.5	-	4.6	6.8	-	6.9
EBIT margin	%	2.8	6.0	-	3.3	6.4	-	6.5
Employees (as of end of period; without apprentices)	-	23,939	17,686	+35.4%	23,939	17,686	+35.4%	17,865

Financial result

Decrease due to:

- Interest rate swap for bond 2012
- Generally lower interest rates
- Reduced net liquidity

Net liquidity

Reduction mainly due to Schuler acquisition

Net working capital

Decline due to lower customer advances and payments to sub-suppliers

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HYDRO

Solid business development

Market Q3 2013

Overall satisfactory market conditions; however, global investment activity below last years' peak levels:

- **Modernizations/rehabilitations:** unchanged solid project activity in Europe and North America
- **New hydropower plants:** some projects in emerging markets
- **Small-scale hydropower plants:** satisfactory project activity

Business Q3 2013 vs. Q3 2012

- Reasonable development of **order intake**; few large orders decided
- **Sales:** slight increase
- Very good development of **earnings and margin**

	Unit	Q1-Q3 2013	Q1-Q3 2012	+/-	Q3 2013	Q3 2012	+/-	2012
Order intake	MEUR	1,221.6	1,504.6	-18.8%	367.3	391.4	-6.2%	2,008.4
Order backlog (as of end of period)	MEUR	3,637.4	3,944.6	-7.8%	3,637.4	3,944.6	-7.8%	3,842.3
Sales	MEUR	1,301.5	1,245.7	+4.5%	450.9	438.7	+2.8%	1,836.8
EBITDA	MEUR	121.2	114.0	+6.3%	45.0	39.3	+14.5%	182.4
EBITDA margin	%	9.3	9.2	-	10.0	9.0	-	9.9
EBITA	MEUR	99.3	92.4	+7.5%	38.0	32.1	+18.4%	153.2
EBITA margin	%	7.6	7.4	-	8.4	7.3	-	8.3
Employees (as of end of period; without apprentices)	-	7,712	7,534	+2.4%	7,712	7,534	+2.4%	7,469

PULP & PAPER: favorable order intake development, earnings negatively impacted by provisions

Market Q3 2013

- **Modernizations/upgrades and greenfield pulp mills:** solid project activity
- **Biomass/recovery boilers:** satisfactory market development
- **Pricing:** unchanged very strong pricing pressure, especially for large-scale projects

Business Q3 2013 vs. Q3 2012

- **Order intake** increased, mainly due to large order from Chile for air pollution equipment
- **Sales:** declined due to high sales contribution by two large pulp mill orders last year
- **Earnings and margin:** down due to provisions for large greenfield pulp project in South America

	Unit	Q1-Q3 2013	Q1-Q3 2012	+/-	Q3 2013	Q3 2012	+/-	2012
Order intake	MEUR	1,417.3	1,523.3	-7.0%	602.3	542.1	+11.1%	1,962.4
Order backlog (as of end of period)	MEUR	1,956.0	2,088.7	-6.4%	1,956.0	2,088.7	-6.4%	2,018.1
Sales	MEUR	1,456.7	1,724.8	-15.5%	524.5	561.1	-6.5%	2,282.2
EBITDA	MEUR	8.2	121.7	-93.3%	-1.8	43.2	-104.2%	156.2
EBITDA margin	%	0.6	7.1	-	-0.3	7.7	-	6.8
EBITA	MEUR	-9.2	106.0	-108.7%	-7.7	37.9	-120.3%	134.6
EBITA margin	%	-0.6	6.1	-	-1.5	6.8	-	5.9
Employees (as of end of period; without apprentices)	-	7,075	6,677	+6.0%	7,075	6,677	+6.0%	6,774

METALS: solid development due to Schuler

Legacy ANDRITZ METALS stays at low level

Market Q3 2013

- **Metal forming equipment:** in spite of slowing demand, overall solid project activity
- **Steel:** unchanged very low project activity for stainless steel due to ongoing overcapacities and related limited capex; selective projects for carbon steel
- **Furnaces:** satisfactory investment activity

Business Q3 2013 vs. Q3 2012

- **Order intake:** favorably up due to Schuler (order intake ex Schuler: -39%)
- **Sales:** rose due to Schuler; ex Schuler, sales declined (-32%)
- **Earnings and margin:** up due to Schuler

	Unit	Q1-Q3 2013	Q1-Q3 2012	+/-	Q3 2013	Q3 2012	+/-	2012
Order intake	MEUR	958.3	270.8	+253.9%	423.8	159.5	+165.7%	324.2
Order backlog (as of end of period)	MEUR	1,500.3	512.3	+192.9%	1,500.3	512.3	+192.9%	451.4
Sales	MEUR	962.9	294.4	+227.1%	413.7	117.7	+251.5%	404.7
EBITDA	MEUR	90.2	19.3	+367.4%	45.1	8.7	+418.4%	28.0
EBITDA margin	%	9.4	6.6	-	10.9	7.4	-	6.9
EBITA	MEUR	74.7	17.6	+324.4%	37.4	8.0	+367.5%	25.1
EBITA margin	%	7.8	6.0	-	9.0	6.8	-	6.2
Employees (as of end of period; without apprentices)	-	6,309	1,146	+450.5%	6,309	1,146	+450.5%	1,129

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SEPARATION

Continued unsatisfactory business development

Market Q3 2013

- **Municipal/industrial wastewater treatment and food industry:** reasonable investment activity
- **Chemical, mining, and minerals:** low project activity
- **Feed and biomass:** satisfactory project activity

Business Q3 2013 vs. Q3 2012

- **Order intake:** decline mainly due to unchanged low investment activity in mining and chemicals
- **Sales:** slightly down
- **Earnings and margin:** negatively impacted by additional costs related to launch of new products in China

	Unit	Q1-Q3 2013	Q1-Q3 2012	+/-	Q3 2013	Q3 2012	+/-	2012
Order intake	MEUR	454.1	494.5	-8.2%	131.9	145.8	-9.5%	629.4
Order backlog (as of end of period)	MEUR	370.8	384.2	-3.5%	370.8	384.2	-3.5%	303.0
Sales	MEUR	423.5	438.5	-3.4%	145.4	148.1	-1.8%	653.2
EBITDA	MEUR	9.7	31.1	-68.8%	5.0	10.2	-51.0%	52.0
EBITDA margin	%	2.3	7.1	-	3.4	6.9	-	8.0
EBITA	MEUR	2.2	26.1	-91.6%	2.4	8.5	-71.8%	44.9
EBITA margin	%	0.5	6.0	-	1.7	5.7	-	6.9
Employees (as of end of period; without apprentices)	-	2,843	2,329	+22.1%	2,843	2,329	+22.1%	2,493

Outlook for remainder of 2013

Investment activity to remain at current levels

Macroeconomic environment

No major change anticipated with regard to macroeconomic development for remaining months of 2013

Expectations for the business areas

HYDRO	Solid project activity for modernizations and new hydropower stations to continue; but no large-scale order expected for remainder of 2013
PULP & PAPER	Solid project activity for modernizations/capacity increases as well as for power/biomass boilers; good pipeline of greenfield pulp mills; mid-term some order awards for large-scale projects expected; unchanged stiff price competition
METALS	<ul style="list-style-type: none"> ▪ Global automotive market expected to stay at current level ▪ Project activity for stainless steel equipment to remain at subdued level; conditions somewhat improving for carbon steel equipment
SEPARATION	Low project activity for solid/liquid separation equipment to remain; good investment activity in feed

Expectations for the Group

- Increase in sales due to Schuler
- Net income expected to decrease significantly due to sharp earnings decline in PULP & PAPER and SEPARATION, as well as due to scheduled amortization of intangible assets related to acquisition of Schuler and provisions in connection with structural improvement measures planned at Schuler

Disclaimer

Certain statements contained in this presentation constitute “forward-looking statements.” These statements, which contain the words “believe”, “intend”, “expect” and words of similar meaning, reflect management’s beliefs and expectations and are subject to risks and uncertainties that may cause actual results to differ materially.

As a result, readers are cautioned not to place undue reliance on such forward-looking statements. The company disclaims any obligation to publicly announce the result of any revisions to the forward-looking statements made herein, except where it would be required to do so under applicable law.

All figures according to IFRS.

Due to the utilization of automatic calculation programs, differences can arise in the addition of rounded totals and percentages.

MEUR = million euros.