ANDRITZ AG
Graz, FN 50935 f

Invitation

We herewith invite our shareholders to the

104th Annual General Meeting of Shareholders
on Tuesday, March 29, 2011 at 10.30 a.m.
Venue: Steiermarksaal at Grazer Congress,
Schmiedgasse 2, 8010 Graz, Austria.

Agenda

1. Presentation of the audited Financial Statements including Status Report and Corporate Governance Report as of December 31, 2010, as well as the Consolidated Financial Statements including Consolidated Status Report as of December 31, 2010, and the Supervisory Board's Report for the 2010 business year.

2. Resolution on distribution of the Net Earnings shown in the Financial Statements as of December 31, 2010.

3. Resolution on discharge of the Executive Board Members for the 2010 business year.

4. Resolution on discharge of the Supervisory Board Members for the 2010 business year.

5. Resolution on the remuneration for the Supervisory Board Members for the 2010 business year.

6. Appointment of the auditor for the Financial Statements and Consolidated Financial Statements for the 2011 business year.

7. Appointment of one person to the Supervisory Board.

8. Resolution on authorization of the Executive Board

    a. to buy back and possibly cancel own shares to the maximum extent permitted by law for a period of thirty months from April 1, 2011 pursuant to sec. 65 para. 1 sub-para. 8 AktG (Austrian Stock Corporation Act) (purpose-neutral purchase), subject to the provisions of the Stock Corporation Act and the Stock Exchange Act;
    b. to decide, for a period of five years as from the date of adopting the resolution and with approval from the Supervisory Board, on alienating own shares in a way other than by sale via the stock exchange or by public offer thereby also excluding public purchase (exclusion of subscription rights) if such alienation of own shares (i) serves to provide shares for a share option program benefitting management and Executive Board members or (ii) serves

as a consideration in the acquisition of companies, businesses, business units or shares in companies.

DOCUMENTS FOR THE ANNUAL GENERAL MEETING

As of March 8, 2011, the following documents will be available for inspection by the shareholders at the Company's headquarters at 8045 Graz, Stattegger Strasse 18, Investor Relations Department, Dr. Michael Buchbauer:

- Financial Statements including Status Report,
- Corporate Governance Report,
- Consolidated Financial Statements including Consolidated Status Report,
- Proposal on the use of Net Earnings,
- Report by the Supervisory Board,

each relating to the 2010 business year;

- Draft resolutions,
- Curriculum vitae of the candidate to be appointed to the Supervisory Board under item 7 on the agenda and statement in compliance with sec. 87 para. 2 AktG,
- Report of the Executive Board on the exclusion of subscription rights under item 8 on the agenda, in compliance with sec. 65 para. 1b in conjunction with sec. 153 para. 4 AktG.

Each shareholder will be sent a copy of the aforementioned documents upon request immediately and free of charge.

These documents, as well as the complete text of this convocation and the forms for appointing and revoking appointment of a proxy, will also be available on the Company's Internet site at www.andritz.com as from March 8, 2011, and at the General Meeting.

INFORMATION ON SHAREHOLDER RIGHTS UNDER SECTIONS 109, 110, and 118 AktG

Shareholders whose aggregate shareholding equals 5% or more of the Company's share capital may request in writing that additional items be put on the agenda for this Annual General Meeting and be made public provided they have held this stake for a minimum of three months before the request is made. A written request in this regard must be delivered to ANDRITZ AG, 8045 Graz, Stattegger Strasse 18, Investor Relations Department, Dr. Michael Buchbauer, or by fax (+43 316 6902 425) by March 8, 2011, at the latest. For shares held in a securities deposit account, confirmation of holdings in accordance with sec. 10a AktG shall suffice as proof of shareholder status. The confirmation of holdings, which must not be more than seven days old on the date of submission to the Company, shall confirm that the shareholder has held the shares for a minimum of three months on the date of making the request. For all other requirements concerning the confirmation of holdings, please refer to the information on the right to participate.

Shareholders whose aggregate shareholding equals 1% or more of the Company's share capital may submit draft resolutions, accompanied by a statement of the respective reasons, in text form for each item on the

agenda and request publication of the draft resolution and statement of the reasons therefor on the Company's Internet site.

A request in text form in this regard must be delivered to the Company not later than March 18, 2011, either by fax (+43 316 6902 425), by mail to ANDRITZ AG, 8045 Graz, Stattegger Strasse 18, Investor Relations Department, Dr. Michael Buchbauer, or by e-mail to michael.buchbauer@andritz.com (a request in text form, e.g. as a PDF file, must be attached to the e-mail). For shares held in a securities deposit account, confirmation of holdings in accordance with sec. 10a AktG, which must not be more than seven days old on the date of submission to the Company, shall suffice as proof of the shareholder status for exercise of this shareholder right. For all other requirements concerning the confirmation of holdings, please refer to the information on the right to participate.

For bearer shares not held in a securities deposit account, written confirmation by a notary public shall suffice as proof, to which the requirements as stated above shall apply mutatis mutandis.

Each shareholder shall have the right to ask questions on Company matters and have these questions answered in the Annual General Meeting to the extent that the information requested is necessary for proper evaluation of one of the items on the agenda.

Further information on shareholder rights under sections 109, 110, and 118 AktG is available on the Company Internet site at www.andritz.com.

RECORD DATE AND PARTICIPATION IN THE ANNUAL GENERAL MEETING

The right to participate in the Annual General Meeting, the right to vote, and to exercise all other shareholder rights during the Annual General Meeting depend on the shares held at the end of March 19, 2011 (record date).

Participation is limited to persons who are in possession of shares on the record date and supply proof thereof to the company.

Bearer shares held in a securities deposit account

For bearer shares held in a securities deposit account, confirmation of holdings on the record date pursuant to sec. 10a AktG shall suffice as proof of shareholding. This confirmation of holdings must be delivered not later than March 24, 2011 to one of the following addresses only:

By mail: ANDRITZ AG
Investor Relations
Att. Dr. Michael Buchbauer
Stattegger Strasse 18

8045 Graz/Austria
By fax: +43 (316) 6902 425

or

by e-mail: michael.buchbauer@andritz.com

Transmission by SWIFT is not permissible (sec. 262 para. 20 AktG).

Bearer shares not held in a securities deposit account
For bearer shares not held in a securities deposit account, written confirmation by an Austrian notary public shall be delivered to the Company not later than March 24, 2011 at one of the aforementioned company addresses only.

Confirmation of holdings in compliance with sec. 10a AktG
Confirmation of holdings shall be issued by the depositary bank based in a member state of the European Economic Area or in a full member state of the OECD and shall contain the following information:

- Information on the issuer: name/company and address or code commonly used in business between banks (SWIFT Code),
- Information on the shareholder: name/company, address, date of birth for natural persons, register and register number for legal persons,
- Information on the shares: number of shares held by the shareholder, ISIN AT0000730007,
- Number or other identification of the securities deposit account,
- Date to which the confirmation of holdings refers.

The confirmation of holdings as proof of the shareholding shall refer to the record date stated above, i.e. March 19, 2011.

Confirmation of holdings shall be accepted in German and English.

Giving notice of their intention to participate in the Annual General Meeting and submission of confirmation of holdings do not block shareholders' actions with regard to their shares. Shareholders will still be free to trade their shares at their own discretion.

PARTICIPATION BY PROXY
Each shareholder entitled to attend the Annual General Meeting has the right to appoint a proxy holder who may attend the Meeting on his/her behalf, vested with the same rights as the shareholder.

Transmission of the document of appointment of a proxy holder by SWIFT is not permissible (sec. 262 para. 20 AktG).

Proxy must be conferred on a specific person (natural or legal) in text form. It is possible to appoint several proxy holders.

The document of appointment of a proxy holder shall be delivered to the Company not later than Monday, March 28, 2011, 4.00 p.m. at one of the following addresses only:

By mail ANDRITZ AG
Investor Relations
Att. Dr. Michael Buchbauer
Stattegger Strasse 18
8045 Graz
Austria

By fax: +43 (316) 6902 425

By e-mail: michael.buchbauer@andritz.com
(the proxy must be attached to the e-mail in text form, e.g. as a PDF file)

On the day of the Annual General Meeting only:
Personally: at the meeting venue when registering for the Annual General Meeting

A form for appointment of a proxy holder and a form for revocation of proxy will be sent to shareholders upon request or can be downloaded from the Company Internet site at www.andritz.com.

The above-stated requirements for appointment of a proxy holder shall apply mutatis mutandis for revocation of proxy.

If a shareholder has appointed his/her depositary bank as proxy holder, the bank need only submit notification of its appointment as a proxy holder in addition to the confirmation of holdings. For transmission of this notification, sec. 10a para. 3 AktG shall apply mutatis mutandis.

Total number of shares and voting rights
At the date of convocation of the Annual General Meeting, the Company's share capital amounts to EUR 104,000,000.- and is divided into 52,000,000 no-par value shares. Each share represents one vote. The Company holds 1,055,263 own shares at the date of convocation of the General Meeting. No rights accrue to the Company from these shares. Thus, the total number of shares entitled to participate and vote amounts to 50,944,737 at the date of convocation of the General Meeting.

To allow for a smooth admission procedure, shareholders are requested to arrive in good time before the General Meeting starts and identify themselves at the registration counter presenting confirmation of holdings or valid photo-bearing identification (driver's license, passport, ID card). Admission to collect voting cards will begin at 10.00 a.m.

A special service has been set up for shareholders who are prevented from taking part in the Annual General Meeting in person. These shareholders can have their voting rights in the Annual General Meeting exercised by an independent proxy exercising the voting rights entirely according to and bound by the instructions of the shareholder in question. All shareholders wishing to avail themselves of this service, which is provided free of charge, are requested to contact Dr. Michael Buchbauer, ANDRITZ AG: phone: +43 (316) 6902 2979, fax +43 (316) 6902 425, or e-mail: michael.buchbauer@andritz.com.

Graz, February 2011

The Executive Board