Press release

**ANDRITZ GROUP: results for the first quarter of 2015**

**Graz, May 6, 2015.** International technology Group ANDRITZ recorded a solid business development in the first quarter of 2015. The key financial figures developed as follows:

* Sales amounted to 1,404.3 million euros (MEUR) and were thus significantly higher than the reference figure for the previous year (+15.2% versus Q1 2014: 1,219.5 MEUR). All business areas, particularly PULP & PAPER, recorded a significant increase in sales.
* The order intake, at 1,430.6 MEUR, reached a satisfactory level. However, it was 17.9% below the extraordinary high reference figure of the previous year, which had included large orders in the HYDRO and PULP & PAPER business areas (Q1 2014: 1,742.2 MEUR).
* The order backlog as of March 31, 2015 slightly increased to 7,785.6 MEUR (December 31, 2014: 7,510.6 MEUR).
* The EBITA amounted to 73.4 MEUR (Q1 2014: 48.6 MEUR). Earnings were thus 51.0% above the low reference figure of last year, but still failed to reach a satisfactory level, as did the EBITA margin at 5.2% (Q1 2014: 4.0%). This is mainly attributable to temporary exchange rate differences from negative market values from project-related currency hedges that will balance out by the time the orders are completed/paid. Excluding these market values, the EBITA margin of the Group would have amounted to 6.1%.
* Net income amounted to 44.0 MEUR (+112.6% versus Q1 2014: 20.7 MEUR).

On the basis of the current order backlog, ANDRITZ expects a slight increase in sales and net income in 2015 compared to the previous year.

– End –

**Press release for download**

The press release is available for download at the ANDRITZ web site: [www.andritz.com/news](http://www.andritz.com/news).

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**The ANDRITZ GROUP**  
ANDRITZ is a globally leading supplier of plants, equipment, and services for hydropower stations, the pulp and paper industry, the metalworking and steel industries, and for solid/liquid separation in the municipal and industrial sectors. The publicly listed technology Group is headquartered in Graz, Austria, and has a staff of almost 25,000 employees. ANDRITZ operates over 250 sites worldwide.

**Annual and financial reports**

The annual reports and financial reports of the ANDRITZ GROUP are available as PDF for download at www.andritz.com. Printed copies can be requested by e-mail to investors@andritz.com.

**Disclaimer**

Certain statements contained in this press release constitute “forward-looking statements”. These statements, which contain the words “believe”, “intend”, “expect”, and words of a similar meaning, reflect the Executive Board’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.

**Key financial figures at a glance**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | *Unit* | Q1 2015 | Q1 2014 | +/- | 2014 |
| Sales | *MEUR* | 1,404.3 | 1,219.5 | +15.2% | 5,859.3 |
| HYDRO | *MEUR* | 407.9 | 362.8 | +12.4% | 1,752.3 |
| PULP & PAPER | *MEUR* | 480.5 | 399.6 | +20.2% | 1,969.3 |
| METALS | *MEUR* | 377.1 | 332.8 | +13.3% | 1,550.4 |
| SEPARATION | *MEUR* | 138.8 | 124.3 | +11.7% | 587.3 |
| Order intake | *MEUR* | 1,430.6 | 1,742.2 | ‑17.9% | 6,101.0 |
| HYDRO | *MEUR* | 447.0 | 523.3 | ‑14.6% | 1,816.7 |
| PULP & PAPER | *MEUR* | 462.4 | 654.8 | ‑29.4% | 1,995.7 |
| METALS | *MEUR* | 384.9 | 420.1 | ‑8.4% | 1,692.8 |
| SEPARATION | *MEUR* | 136.3 | 144.0 | ‑5.3% | 595.8 |
| Order backlog (as of end of period) | *MEUR* | 7,785.6 | 7,734.7 | +0.7% | 7,510.6 |
| EBITDA | *MEUR* | 96.1 | 69.5 | +38.3% | 472.0 |
| EBITDA margin | *%* | 6.8 | 5.7 | - | 8.1 |
| EBITA | *MEUR* | 73.4 | 48.6 | +51.0% | 379.5 |
| EBITA margin | *%* | 5.2 | 4.0 | - | 6.5 |
| Earnings Before Interest and Taxes (EBIT) | *MEUR* | 61.5 | 29.0 | +112.1% | 295.7 |
| Financial result | *MEUR* | 1.1 | ‑1.5 | +173.3% | 3.7 |
| Earnings Before Taxes (EBT) | *MEUR* | 62.6 | 27.5 | +127.6% | 299.4 |
| Net income (without non-controlling interests) | *MEUR* | 44.0 | 20.7 | +112.6% | 210.9 |
| Cash flow from operating activities | *MEUR* | 37.2 | 61.0 | ‑39.0% | 342.1 |
| Capital expenditure | *MEUR* | 20.8 | 17.2 | +20.9% | 106.5 |
| Employees (as of end of period; without apprentices) | *-* | 24,855 | 23,790 | +4.5% | 24,853 |
|  |  |  |  |  |  |

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 euro. EUR = euro.