

Calculation Alternative Performance Measures - MM Group

according to ESMA guidelines

(in thousands of EUR)

	1 st - 3 rd Quarter	
	Jan. 1 - Sep. 30, 2024	Jan. 1 - Sep. 30, 2023
Operating profit from Consolidated Income Statements	126,263	159,817
Material one-off effects in the operating result	0	30,622
Adjusted operating profit	126,263	190,439
Depreciation, impairment and write-ups on property, plant and equipment and intangible assets as well as long-term assets held for sale	169,398	168,231
Adjusted EBITDA	295,661	358,670
Adjusted operating profit (annualised)	165,071	300,645
Ø Total equity	2,036,104	1,983,572
Ø Current financial liabilities	176,291	116,618
Ø Non-current financial liabilities	1,749,364	1,662,069
Ø Cash and cash equivalents	-551,158	-204,246
Capital employed	3,410,601	3,558,013
Return on capital employed (ROCE)	4.8 %	8.4 %
Cash flow from operating activities	167,642	327,350
Proceeds from the disposal of property, plant and equipment and intangible assets as well as long-term assets held for sale	4,868	4,948
Payments for acquisition of property, plant and equipment, and intangible assets (incl. payments on account)	-191,294	-323,534
Free cash flow	-18,784	8,764
	Balance sheet date	
	Sep. 30, 2024	Dec. 31, 2023
Current financial liabilities from Consolidated Balance Sheets	211,848	250,514
Non-current financial liabilities from Consolidated Balance Sheets	1,688,017	1,768,942
Cash and cash equivalents from Consolidated Balance Sheets	-519,708	-757,515
Net debt	1,380,157	1,261,941
Number of shares issued	20,000,000	20,000,000
Stock price per share (closing) at end of the period (in EUR)	88.8	126.6
Market capitalisation	1,776,000	2,532,000

Calculation Alternative Performance Measures - MM Food & Premium Packaging

according to ESMA guidelines

(in thousands of EUR)

	1 st - 3 rd Quarter	
	Jan. 1 - Sep. 30, 2024	Jan. 1 - Sep. 30, 2023
Operating profit from Consolidated Income Statements	130,646	144,041
Material one-off effects in the operating result	0	16,246
Adjusted operating profit	130,646	160,287
Depreciation, impairment and write-ups on property, plant and equipment and intangible assets as well as long term assets held for sale	58,906	56,597
Adjusted EBITDA	189,552	216,884
Adjusted operating profit (annualised)	185,336	213,783
Ø Total equity	689,612	631,964
Ø Current financial liabilities	81,070	38,874
Ø Non-current financial liabilities	242,113	265,615
Ø IC Cashpool	277,659	355,390
Ø IC Loans	7,500	8,157
Ø Cash and cash equivalents	-117,500	0
Capital employed	1,180,454	1,300,000
Return on capital employed (ROCE)	15.7 %	16.4 %
Profit for the period	91,677	106,925
Adjustments to reconcile profit for the period to net cash from operating activities excluding interest and taxes paid	91,683	86,969
Cash Flow from the result	183,360	193,894
Changes in working capital	-14,483	61,561
Cash flow from operating activities excluding interest and taxes paid	168,877	255,455
Income taxes paid	-21,076	-31,634
Cash Flow from operating activities	147,801	223,821
Cash flow from operating activities	147,801	223,821
Proceeds from disposals of property, plant and equipment, and intangible assets as well as long-term assets held for sale	571	4,235
Payments for acquisition of property, plant and equipment, and intangible assets (incl. payments on account)	-47,489	-101,412
Free Cash Flow	100,883	126,644

Calculation Alternative Performance Measures - MM Pharma & Healthcare Packaging

according to ESMA guidelines

(in thousands of EUR)

	1 st - 3 rd Quarter	
	Jan. 1 - Sep. 30, 2024	Jan. 1 - Sep. 30, 2023
Operating profit from Consolidated Income Statements	26,776	11,440
Material one-off effects in the operating result	0	14,287
Adjusted operating profit	26,776	25,727
Depreciation, impairment and write-ups on property, plant and equipment and intangible assets as well as long term assets held for sale	29,166	29,409
Adjusted EBITDA	55,942	55,136
Adjusted operating profit (annualised)	35,054	34,275
Ø Total equity	291,541	284,826
Ø Current financial liabilities	27,204	13,432
Ø Non-current financial liabilities	108,486	122,254
Ø IC Cashpool	12,464	-9,110
Ø Cash and cash equivalents	-25,369	0
Capital employed	414,326	411,402
Return on capital employed (ROCE)	8.5 %	8.3 %
Profit for the period	13,603	5,796
Adjustments to reconcile profit for the period to net cash from operating activities excluding interest and taxes paid	40,007	37,645
Cash Flow from the result	53,610	43,441
Changes in working capital	-18,369	-15,015
Cash flow from operating activities excluding interest and taxes paid	35,241	28,426
Income taxes paid	-2,402	-1,980
Cash Flow from operating activities	32,839	26,446
Cash flow from operating activities	32,839	26,446
Proceeds from disposals of property, plant and equipment, and intangible assets as well as long-term assets held for sale	1,934	118
Payments for acquisition of property, plant and equipment, and intangible assets (incl. payments on account)	-46,982	-36,492
Free Cash Flow	-12,209	-9,928

Calculation Alternative Performance Measures - MM Board & Paper

according to ESMA guidelines

(in thousands of EUR)

	1 st - 3 rd Quarter	
	Jan. 1 - Sep. 30, 2024	Jan. 1 - Sep. 30, 2023
Operating profit from Consolidated Income Statements	-31,118	4,396
Adjusted operating profit	-31,118	4,396
Depreciation, impairment and write-ups on property, plant and equipment and intangible assets as well as long-term assets held for sale	81,336	82,326
Adjusted EBITDA	50,218	86,722
Adjusted operating profit (annualised)	-55,317	91,769
Ø Total equity	1,054,938	1,082,891
Ø Current financial liabilities	62,637	59,697
Ø Non-current financial liabilities	1,404,145	1,295,600
Ø IC Cashpool	-290,123	-379,256
Ø IC Loans	-7,500	-8,053
Ø Cash and cash equivalents	-408,289	-204,246
Capital employed	1,815,808	1,846,633
Return on capital employed (ROCE)	-3.0 %	5.0 %
Profit for the period	-44,089	-16,612
Adjustments to reconcile profit for the period to net cash from operating activities excluding interest and taxes paid	87,888	97,269
Cash Flow from the result	43,799	80,657
Changes in working capital	-47,308	30,425
Cash flow from operating activities excluding interest and taxes paid	-3,509	111,082
Income taxes paid	-9,505	-33,950
Cash Flow from operating activities	-13,014	77,132
Cash flow from operating activities	-13,014	77,132
Proceeds from disposals of property, plant and equipment, and intangible assets as well as long-term assets held for sale	2,365	545
Payments for acquisition of property, plant and equipment, and intangible assets (incl. payments on account)	-96,825	-185,631
Free Cash Flow	-107,474	-107,954