



Leading in  
Consumer Packaging

# 1Q 24

Report for the 1<sup>st</sup> quarter of 2024  
Mayr-Melnhof Karton AG

Result below previous year as expected

Significant volume growth at MM Board & Paper

Continuity at a good level at MM Packaging

Weak consumption continues to weigh on end markets

Pressure on margins carries on

Successful profit & cash protection programme will be continued

Sales price development decisive for earnings situation in 2024

Think next.  
TOGETHER

# Group Key Indicators

(consolidated, in millions of EUR)	1 <sup>st</sup> Quarter		+/-
	Jan. 1 - Mar. 31, 2024	Jan. 1 - Mar. 31, 2023	
Consolidated sales	1,025.0	1,122.1	- 8.7 %
Adjusted EBITDA <sup>1)</sup>	94.5	133.6	- 29.3 %
Adjusted EBITDA margin (%)	9.2 %	11.9 %	- 269 bp
Adjusted operating profit <sup>1)</sup>	39.6	78.7	- 49.6 %
Adjusted operating margin (%)	3.9 %	7.0 %	- 314 bp
Operating profit	39.6	61.6	- 35.6 %
Return on capital employed <sup>2)</sup> (%)	5.4 %	16.0 %	- 1,060 bp
Profit before tax	18.0	49.0	- 63.2 %
Income tax expense	(7.1)	(14.1)	
Profit for the period	10.9	34.9	- 68.8 %
Net profit margin (%)	1.1 %	3.1 %	
Earnings per share (in EUR)	0.52	1.71	- 69.7 %
Cash flow from operating activities	52.5	67.2	- 21.9 %
Capital expenditures	92.8	96.4	- 3.8 %
Depreciation and amortisation <sup>3)</sup>	54.9	55.0	- 0.2 %
Free cash flow	(38.5)	(28.6)	- 34.5 %

<sup>1)</sup> adjusted for material one-off effects (material defined as impact on operating profit of more than EUR 10 million)

<sup>2)</sup> The calculation is based on the adjusted result figure and refers to the average of the last 12 months.

<sup>3)</sup> incl. impairment of property, plant and equipment and intangible assets

	Balance sheet date	
	Mar. 31, 2024	Dec. 31, 2023
Total equity (in millions of EUR)	2,035.7	2,012.4
Total assets (in millions of EUR)	5,014.8	5,076.9
Equity ratio (%)	40.6 %	39.6 %
Net debt (in millions of EUR)	1,334.6	1,261.9
Employees <sup>1)</sup>	14,865	15,087

<sup>1)</sup> excl. temporary workers

# Group Report

Dear Shareholders,

your Company recorded a decline in both Group sales and adjusted operating profit in the 1<sup>st</sup> quarter of 2024 compared to the previous year's value, due to the earnings performance in the Board & Paper division. The destocking in the supply chain has been largely completed, leading to a significant recovery of volumes sold in Board & Paper. However, pressure on margins continued as expected, as price increases will only compensate for the recent rise in production costs from the 2<sup>nd</sup> quarter onwards. In contrast, the Packaging division recorded a slight increase in results compared to the previous year, even though the margin was below the strong level of the 3<sup>rd</sup> and 4<sup>th</sup> quarter of 2023.

Against this background, the profit & cash protection programme, which has already been successfully implemented, and the measures to intensify market penetration will be systematically continued in 2024.

As consumer spending on everyday goods remains subdued, the end markets continue to record hardly any growth. In particular, the development of sales prices will remain decisive for the earnings situation in 2024.

## Income Statement

At EUR 1,025.0 million, the Group's consolidated sales were below the previous year's figure (1Q 2023: EUR 1,122.1 million), primarily due to price-related declines in both divisions.

Adjusted operating profit decreased by EUR 39.1 million from EUR 78.7 million to EUR 39.6 million. This decrease is primarily due to the recent increase in production costs in the Board & Paper division, which are to be offset by higher sales prices from the 2<sup>nd</sup> quarter onwards. The Group's adjusted operating margin was therefore 3.9 % (1Q 2023: 7.0 %).

Financial income amounted to EUR 6.6 million (1Q 2023: EUR 1.3 million). The increase in financial expenses from EUR -10.8 million to EUR -21.4 million resulted in particular from higher interest rates for variable-interest loans. "Other financial result - net" changed from EUR -3.1 million to EUR -6.8 million, mainly owing to currency translations.

Profit before tax thus totalled EUR 18.0 million after EUR 49.0 million in the previous year. Income tax expense amounted to EUR 7.1 million (1Q 2023: EUR 14.1 million), resulting in an effective Group tax rate of 39.6 % (1Q 2023: 28.7 %).

Thus, profit for the period decreased from EUR 34.9 million to EUR 10.9 million and earnings per share from EUR 1.71 to EUR 0.52.

## Assets, Capital, and Liquid Funds

The Group's total assets amounted to EUR 5,014.8 million as of March 31, 2024, which is EUR 62.1 million lower than the comparable value as of December 31, 2023 (EUR 5,076.9 million). The Group's total equity rose mainly profit-related from EUR 2,012.4 million to EUR 2,035.7 million. The equity ratio amounted to 40.6 % (December 31, 2023: 39.6 %).

Financial liabilities, primarily of a long-term character, decreased to EUR 1,969.8 million after EUR 2,019.5 million at the end of the previous year. With total cash of EUR 635.2 million (December 31, 2023: EUR 757.5 million), net debt of the Group went up to EUR 1,334.6 million (December 31, 2023: EUR 1,261.9 million).

Non-current assets changed mostly investment-related from EUR 3,159.0 million to EUR 3,191.1 million. Current assets of EUR 1,823.7 million were below the value at the end of 2023 (EUR 1,917.9 million), in particular due to lower total cash.

## Cash Flow Development

Cash flow from operating activities decreased from EUR 67.2 million to EUR 52.5 million in the 1<sup>st</sup> quarter. This decline primarily resulted from a lower cash effective profit and a higher increase in working capital at the beginning of the current year.

Cash flow from investing activities changed from EUR -94.7 million to EUR -85.1 million, mainly due to lower payments for the acquisition of property, plant and equipment and intangible assets in the current year. Capital expenditures focused in particular on technological modernisations in both divisions.

Free cash flow changed from EUR -28.6 million to EUR -38.5 million.

Cash flow from financing activities changed from EUR -13.2 million to EUR -89.2 million. This development primarily results from higher redemptions and interest payments in the current year, which were contrasted by the use of short-term credit lines in the previous year.

## Outlook

Despite significant volume increases compared to the previous year in the Board & Paper division, there are still hardly any signs of growth on the consumer goods end markets. Under these conditions, MM is focusing on margin-conscious market share gains and a consistent continuation of the profit & cash protection programme, which has been successfully implemented to date.

The upward trend in production costs is to be compensated by an ongoing improvement in sales prices. This development in particular will remain decisive for the profit situation in 2024.

## Divisions

## MM Board &amp; Paper

The MM Board & Paper division achieved a significant volume increase in the 1<sup>st</sup> quarter, following extensive market- and rebuild-related downtime in the previous year. Sales volume increased by 19.2 % from 473,000 tonnes to 564,000 tonnes, while production volume rose by 18.0 % to 576,000 tonnes (1Q 2023: 488,000 tonnes). Market share gains were also achieved selectively as part of a sales excellence programme. The division's average order backlog amounted to 182,000 tonnes in the first three months, compared to 143,000 tonnes in the same period of the previous year.

Both recovered paper and pulp prices have recently been experiencing an upward trend on the procurement markets, thus sales prices will be increased from the 2<sup>nd</sup> quarter onwards.

At EUR 483.5 million, sales were price-related 7.2 % below the comparable figure (1Q 2023: EUR 521.2 million) despite significantly higher volumes. The adjusted operating profit amounted to EUR -13.3 million (1Q 2023: EUR 27.7 million), the adjusted operating margin to -2.7 % (1Q 2023: 5.3 %).

**Divisional indicators MM Board & Paper**

(in millions of EUR)	Jan. 1 - Mar. 31, 2024	Jan. 1 - Mar. 31, 2023	+/-
Sales <sup>1)</sup>	483.5	521.2	- 7.2 %
Adjusted EBITDA	13.4	54.3	- 75.4 %
Adjusted operating profit	(13.3)	27.7	- 147.8 %
Adjusted operating margin (%)	-2.7 %	5.3 %	- 807 bp
Operating profit	(13.3)	27.7	- 147.8 %
Cash flow from operating activities	(14.6)	10.0	- 246.3 %
Tonnage sold (in thousands of tonnes)	564	473	+ 19.2 %
<i>Cartonboard</i>	439	375	+ 17.4 %
<i>Paper</i>	125	98	+ 25.9 %
Tonnage produced (in thousands of tonnes)	576	488	+ 18.0 %

<sup>1)</sup> including interdivisional sales

## MM Packaging

The overall conditions in the folding carton business continued to be characterised by weak consumption in many end markets for everyday consumer goods in the 1<sup>st</sup> quarter of 2024. However, by serving a broad range of industries and through its global positioning, MM Packaging was able to maintain a balance and deliver stable results. Due to increasing competitive and margin pressure, the implementation of the profit & cash protection programme and selective structural adjustments have high priority alongside the generation of new business.

At EUR 592.6 million, sales were price- and volume-related 9.8 % lower than the previous year's figure of EUR 656.7 million. The adjusted operating profit increased by 4.1 % from EUR 51.0 million to EUR 52.9 million, primarily due to successful cost saving measures. The adjusted operating margin was therefore 8.9 % (1Q 2023: 7.8 %).

Volume produced at 1,032 million m<sup>2</sup> came in 5.7 % below the previous year's figure (1Q 2023: 1,094 million m<sup>2</sup>).

### Divisional indicators MM Packaging

(in millions of EUR)	Jan. 1 - Mar. 31, 2024	Jan. 1 - Mar. 31, 2023	+/-
Sales <sup>1)</sup>	592.6	656.7	- 9.8 %
Adjusted EBITDA	81.1	79.3	+ 2.4 %
Adjusted operating profit	52.9	51.0	+ 4.1 %
Adjusted operating margin (%)	8.9 %	7.8 %	+ 119 bp
Operating profit	52.9	33.9	+ 56.6 %
Cash flow from operating activities	67.1	57.2	+ 17.4 %
Produced volume (in millions of m <sup>2</sup> )	1,032	1,094	- 5.7 %

<sup>1)</sup> including interdivisional sales

# Consolidated Balance Sheets

(all amounts in thousands of EUR)	End of 1 <sup>st</sup> Quarter	Year-end
	Mar. 31, 2024	Dec. 31, 2023
<b>ASSETS</b>		
Property, plant and equipment	2,082,534	2,056,030
Intangible assets including goodwill	1,049,238	1,047,746
Investments accounted for using the equity method, securities and other financial assets	11,315	10,776
Deferred tax assets	47,998	44,486
<b>Non-current assets</b>	<b>3,191,085</b>	<b>3,159,038</b>
Inventories	569,780	582,637
Trade receivables	421,090	384,512
Income tax receivables	11,783	16,284
Prepaid expenses and other current assets	185,841	176,902
Cash and cash equivalents	635,241	757,515
<b>Current assets</b>	<b>1,823,735</b>	<b>1,917,850</b>
<b>TOTAL ASSETS</b>	<b>5,014,820</b>	<b>5,076,888</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	80,000	80,000
Additional paid-in capital	172,658	172,658
Retained earnings	1,975,602	1,965,210
Other reserves	(198,719)	(210,997)
<b>Equity attributable to shareholders of the Company</b>	<b>2,029,541</b>	<b>2,006,871</b>
Non-controlling (minority) interests	6,123	5,523
<b>Total equity</b>	<b>2,035,664</b>	<b>2,012,394</b>
Non-current financial liabilities	1,769,622	1,768,942
Provisions for non-current liabilities and charges	118,165	119,841
Deferred tax liabilities	83,262	82,178
<b>Non-current liabilities</b>	<b>1,971,049</b>	<b>1,970,961</b>
Current financial liabilities	200,215	250,514
Current tax liabilities	27,525	25,593
Trade liabilities	478,461	515,272
Deferred income and other current liabilities	263,170	263,568
Provisions for current liabilities and charges	38,736	38,586
<b>Current liabilities</b>	<b>1,008,107</b>	<b>1,093,533</b>
<b>Total liabilities</b>	<b>2,979,156</b>	<b>3,064,494</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,014,820</b>	<b>5,076,888</b>



# Consolidated Income Statements

	1 <sup>st</sup> Quarter	
	Jan. 1 - Mar. 31, 2024	Jan. 1 - Mar. 31, 2023 <sup>1)</sup>
(all amounts in thousands of EUR, except per share data)		
Sales	1,025,028	1,122,125
Change in finished goods	(2,817)	30,437
Cost of materials and purchased services	(559,964)	(654,625)
Personnel expenses	(212,284)	(220,959)
Other operating income	9,457	8,141
Other operating expenses	(164,883)	(168,538)
<b>EBITDA</b>	<b>94,537</b>	<b>116,581</b>
Depreciation, amortisation and impairment	(54,888)	(54,985)
<b>Operating profit</b>	<b>39,649</b>	<b>61,596</b>
Financial income	6,586	1,282
Financial expenses	(21,410)	(10,842)
Other financial result - net	(6,800)	(3,082)
<b>Profit before tax</b>	<b>18,025</b>	<b>48,954</b>
Income tax expense	(7,143)	(14,054)
<b>Profit for the period</b>	<b>10,882</b>	<b>34,900</b>
<b>Attributable to:</b>		
Shareholders of the Company	10,392	34,295
Non-controlling (minority) interests	490	605
<b>Profit for the period</b>	<b>10,882</b>	<b>34,900</b>
<b>Earnings per share for profit for the period attributable to the shareholders of the Company:</b>		
Earnings per share	0.52	1.71

<sup>1)</sup> In the financial year 2023, the consolidated income statement was changed from the cost of sales method to the nature of expense method and the prior-year figures were restated to reflect the new presentation. As part of this change, energy cost reimbursements were reclassified from the item "Other operating income" to the item "Cost of materials and purchased services".

# Consolidated Comprehensive Income Statements

	1 <sup>st</sup> Quarter	
	Jan. 1 - Mar. 31, 2024	Jan. 1 - Mar. 31, 2024 <sup>1)</sup>
(all amounts in thousands of EUR)		
<b>Profit for the period</b>	<b>10,882</b>	<b>34,900</b>
<b>Other comprehensive income:</b>		
Actuarial valuation of defined benefit pension and severance obligations	1,693	(675)
Effect of income taxes	(186)	121
<b>Total of items that will not be reclassified subsequently to the income statement</b>	<b>1,507</b>	<b>(554)</b>
Foreign currency translations	9,586	5,094
Cash flow hedge - Changes in fair value	(3,807)	(27,356)
Cash flow hedge - Recycling	5,427	22,654
Effect of income taxes	(325)	940
<b>Total of items that will be reclassified subsequently to the income statement</b>	<b>10,881</b>	<b>1,332</b>
<b>Other comprehensive income (net)</b>	<b>12,388</b>	<b>778</b>
<b>Total comprehensive income</b>	<b>23,270</b>	<b>35,678</b>
<b>Attributable to:</b>		
Shareholders of the Company	22,670	35,128
Non-controlling (minority) interests	600	550
<b>Total comprehensive income</b>	<b>23,270</b>	<b>35,678</b>

<sup>1)</sup> Adjusted due to adjustment of the acquisition of Essentra Packaging

# Consolidated Statements of Changes in Equity

	Equity attributable to shareholders of the Company							Non-controlling (minority) interests	Total equity	
	Share capital	Additional paid-in capital	Retained earnings	Other comprehensive income						Total
				Currency translations	Actuarial gains and losses	Cash flow hedge	Other reserves			
(all amounts in thousands of EUR)										
<b>Balance at January 1, 2024</b>	<b>80,000</b>	<b>172,658</b>	<b>1,965,210</b>	<b>(150,058)</b>	<b>(44,225)</b>	<b>(16,714)</b>	<b>(210,997)</b>	<b>2,006,871</b>	<b>5,523</b>	<b>2,012,394</b>
Profit for the period	0	0	10,392	0	0	0	0	10,392	490	10,882
Other comprehensive income	0	0	0	9,477	1,506	1,295	12,278	12,278	110	12,388
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>10,392</b>	<b>9,477</b>	<b>1,506</b>	<b>1,295</b>	<b>12,278</b>	<b>22,670</b>	<b>600</b>	<b>23,270</b>
<b>Transactions with shareholders:</b>										
Change in majority interests	0	0	0	0	0	0	0	0	0	0
<b>Balance at March 31, 2024</b>	<b>80,000</b>	<b>172,658</b>	<b>1,975,602</b>	<b>(140,581)</b>	<b>(42,719)</b>	<b>(15,419)</b>	<b>(198,719)</b>	<b>2,029,541</b>	<b>6,123</b>	<b>2,035,664</b>
<b>Balance at January 1, 2023</b>	<b>80,000</b>	<b>172,658</b>	<b>1,961,996</b>	<b>(195,981)</b>	<b>(41,366)</b>	<b>(23,733)</b>	<b>(261,080)</b>	<b>1,953,574</b>	<b>5,480</b>	<b>1,959,054</b>
Profit for the period	0	0	34,295	0	0	0	0	34,295	605	34,900
Other comprehensive income <sup>1)</sup>	0	0	0	5,148	(553)	(3,762)	833	833	(55)	778
<b>Total comprehensive income<sup>1)</sup></b>	<b>0</b>	<b>0</b>	<b>34,295</b>	<b>5,148</b>	<b>(553)</b>	<b>(3,762)</b>	<b>833</b>	<b>35,128</b>	<b>550</b>	<b>35,678</b>
<b>Transactions with shareholders:</b>										
Change in majority interests	0	0	0	0	0	0	0	0	0	0
<b>Balance at March 31, 2023</b>	<b>80,000</b>	<b>172,658</b>	<b>1,996,291</b>	<b>(190,833)</b>	<b>(41,919)</b>	<b>(27,495)</b>	<b>(260,247)</b>	<b>1,988,702</b>	<b>6,030</b>	<b>1,994,732</b>

<sup>1)</sup> Adjusted due to adjustment of the acquisition of Essentra Packaging

# Consolidated Cash Flow Statements

(all amounts in thousands of EUR)	1 <sup>st</sup> Quarter	
	Jan. 1 - Mar. 31, 2024	Jan. 1 - Mar. 31, 2023
Profit for the period	10,882	34,900
Adjustments to reconcile profit for the period to net cash from operating activities excluding interest and taxes paid	76,597	78,241
<b>Net cash from profit</b>	<b>87,479</b>	<b>113,141</b>
Changes in working capital	(31,139)	(17,520)
<b>Cash flow from operating activities excluding interest and taxes paid</b>	<b>56,340</b>	<b>95,621</b>
Income taxes paid	(3,809)	(28,393)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>52,531</b>	<b>67,228</b>
Proceeds from disposals of property, plant and equipment, and intangible assets	1,757	563
Payments for property, plant and equipment, and intangible assets (incl. payments on account)	(92,756)	(96,392)
<b>Free cash flow</b>	<b>(38,468)</b>	<b>(28,601)</b>
Interest received	5,840	1,284
Other items	29	(174)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(85,130)</b>	<b>(94,719)</b>
Issuance/Repayments financial liabilities	(56,836)	7,295
Interest paid	(32,406)	(20,568)
Other items	26	45
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>(89,216)</b>	<b>(13,228)</b>
Effect of exchange rate changes on cash and cash equivalents	(459)	(1,135)
<b>Change in cash and cash equivalents</b>	<b>(122,274)</b>	<b>(41,854)</b>
<b>Cash and cash equivalents at the beginning of the period (in the consolidated balance sheet)</b>	<b>757,515</b>	<b>280,063</b>
<b>Cash and cash equivalents at the end of the period (in the consolidated balance sheet)</b>	<b>635,241</b>	<b>238,209</b>

# Quarterly Overview

## MM Group

(consolidated, in millions of EUR)	1 <sup>st</sup> Quarter 2023	2 <sup>nd</sup> Quarter 2023	3 <sup>rd</sup> Quarter 2023	4 <sup>th</sup> Quarter 2023	1 <sup>st</sup> Quarter 2024
Sales	1,122.1	1,059.3	1,015.1	967.9	1,025.0
Adjusted EBITDA	133.6	103.7	121.4	91.5	94.5
Adjusted operating profit	78.7	48.3	63.4	38.8	39.6
Adjusted operating margin (%)	7.0 %	4.6 %	6.2 %	4.0 %	3.9 %
Operating profit	61.6	42.4	55.8	37.8	39.6
Profit before tax	49.0	28.2	41.7	17.8	18.0
Income tax expense	(14.1)	0.2	(13.8)	(19.9)	(7.1)
Profit for the period	34.9	28.4	27.9	(2.1)	10.9
Net profit margin (%)	3.1 %	2.7 %	2.7 %	-0.2 %	1.1 %
Earnings per share (in EUR)	1.71	1.41	1.38	(0.14)	0.52
Cash flow from operating activities	67.2	82.9	177.2	458.9	52.5
Free cash flow	(28.6)	(36.3)	73.7	361.0	(38.5)

## Divisions

### MM Board & Paper

(in millions of EUR)	1 <sup>st</sup> Quarter 2023	2 <sup>nd</sup> Quarter 2023	3 <sup>rd</sup> Quarter 2023	4 <sup>th</sup> Quarter 2023	1 <sup>st</sup> Quarter 2024
Sales <sup>1)</sup>	521.2	498.1	448.4	451.4	483.5
Adjusted EBITDA	54.3	17.7	14.7	6.0	13.4
Adjusted operating profit	27.7	(9.8)	(13.5)	(24.2)	(13.3)
Adjusted operating margin (%)	5.3 %	-2.0 %	-3.0 %	-5.4 %	-2.7 %
Operating profit	27.7	(9.8)	(13.5)	(24.2)	(13.3)
Cash flow from operating activities	10.0	3.0	64.1	214.5	(14.6)
Tonnage sold (in thousands of tonnes)	473	486	487	502	564
<i>Cartonboard</i>	375	365	365	371	439
<i>Paper</i>	98	121	122	131	125
Tonnage produced (in thousands of tonnes)	488	469	482	506	576

<sup>1)</sup> including interdivisional sales

### MM Packaging

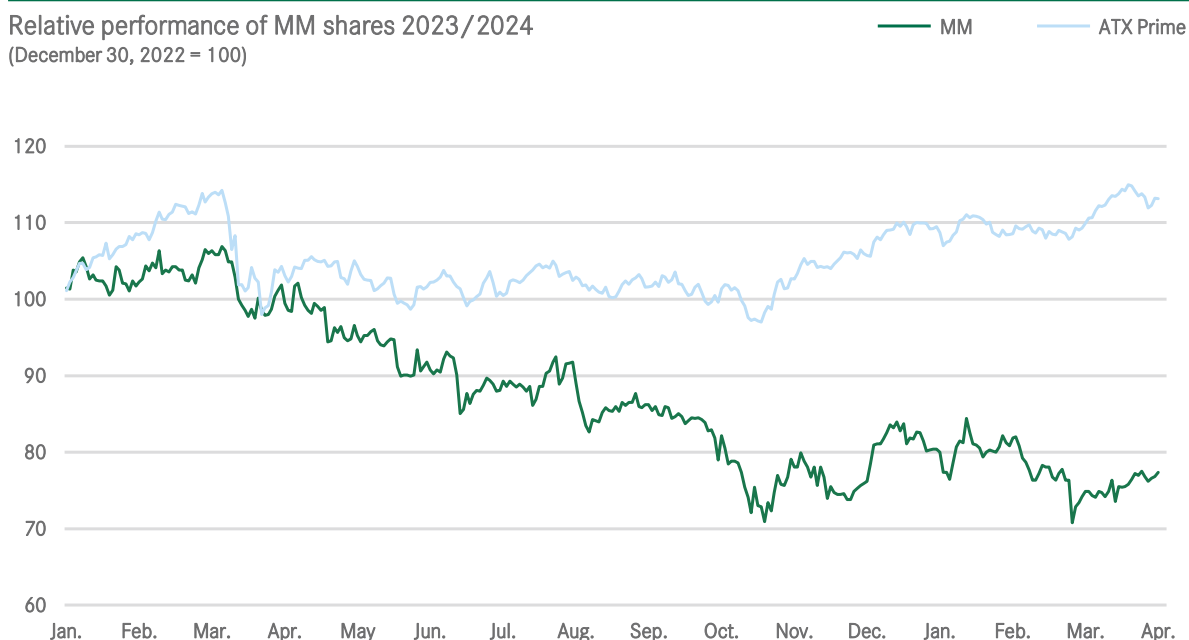
(in millions of EUR)	1 <sup>st</sup> Quarter 2023	2 <sup>nd</sup> Quarter 2023	3 <sup>rd</sup> Quarter 2023	4 <sup>th</sup> Quarter 2023	1 <sup>st</sup> Quarter 2024
Sales <sup>1)</sup>	656.7	606.5	605.9	562.0	592.6
Adjusted EBITDA	79.3	86.0	106.7	85.5	81.1
Adjusted operating profit	51.0	58.1	76.9	63.0	52.9
Adjusted operating margin (%)	7.8 %	9.6 %	12.7 %	11.2 %	8.9 %
Operating profit	33.9	52.2	69.3	62.0	52.9
Cash flow from operating activities	57.2	79.9	113.1	244.4	67.1
Produced volume (in millions of m <sup>2</sup> )	1,094	979	963	948	1,032

<sup>1)</sup> including interdivisional sales

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

# MM Shares

Relative performance of MM shares 2023/2024  
(December 30, 2022 = 100)



## Share price (closing price)

as of April 19, 2024	117.00
2024 High	127.60
2024 Low	107.00
Stock performance (Year-end 2023 until April 19, 2024)	- 7.58 %
Number of shares issued	20 million
Market capitalization as of April 19, 2024 (in millions of EUR)	2,340
Trading volume (average per day 1 Q 2024 in millions of EUR)	1.30

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 interim financial report, can be found on our website under section “For Investors/Key Indicators”.

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

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

## Imprint

Published and edited by:  
Mayr-Melnhof Karton AG  
Brahmsplatz 6  
A-1040 Vienna

For further information, please contact:

Stephan Sweerts-Sporck  
Investor Relations  
Phone: +43 1 50136-91180  
e-mail: [investor.relations@mm.group](mailto:investor.relations@mm.group)  
Website: [www.mm.group](http://www.mm.group)