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**EANS-News: ANDRITZ: results for the third quarter of 2013**

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Subtitle: - Order intake and sales significantly increased due to Schuler  
- Sharp drop in earnings due to financial provisions in the PULP & PAPER business area

quarterly report

Graz (euro adhoc) - Graz, November 6, 2013. Due to consolidation of the Schuler Group acquired in February of this year, international technology Group ANDRITZ saw solid development in sales and order intake in a challenging economic environment in the third quarter of 2013. However, the EBITA declined substantially, mainly as a result of financial provisions in the PULP & PAPER business area.

- In the third quarter of 2013, sales of the ANDRITZ GROUP amounted to 1,534.5 MEUR, which is an increase of 21.3% compared to last year's reference period (Q3 2012: 1,265.5 MEUR); this increase is due to consolidation of the Schuler Group. In the first three quarters of 2013, sales of the Group amounted to 4,144.6 MEUR, thus rising by 11.9% compared to the previous year's reference period (Q1-Q3 2012: 3,703.3 MEUR).

- The order intake also saw satisfactory development. Due to an increase in the PULP & PAPER business area (+11.1%) and consolidation of the Schuler Group, the order intake of the Group in the third quarter of 2013, at 1,525.3 MEUR, rose by 23.1% compared to last year's reference period (Q3 2012: 1,238.8 MEUR). In the first three quarters of 2013, the order intake reached 4,051.3 MEUR (+6.8% versus Q1-Q3 2012: 3,793.2 MEUR).

- As of September 30, 2013, the order backlog, at 7,464.5 MEUR, rose by 12.8% compared to the end of last year (December 31, 2012: 6,614.8 MEUR); this increase is due to the consolidation of Schuler.

- Earnings (EBITA) of the Group amounted to 70.1 MEUR in the third quarter of 2013, thus declining by 19.0% compared to last year's reference period (Q3 2012: 86.5 MEUR). The profitability (EBITA margin) amounted to 4.6% (Q3 2012: 6.8%). This significant decline is mainly due to decreasing earnings in the PULP & PAPER business area (additional provisions due to cost overruns in connection with supplies for a pulp mill in South America) and the SEPARATION business area (additional costs related to the market launch of a new product series in China). Earnings of the other business areas saw satisfactory development. Thus, the Group's EBITA in the first three quarters of 2013 amounted to 167.0 MEUR (-31.0% versus Q1-Q3 2012: 242.1 MEUR) and the EBITA margin to 4.0% (Q1-Q3 2012: 6.5%).

- Net income amounted to 31.9 MEUR in the third quarter of 2013 (-45.5% versus Q3 2012: 58.5 MEUR) and to 78.8 MEUR in the first three quarters of 2013 (-52.9% versus Q1-Q3 2012: 167.2 MEUR).

- The net worth position and capital structure as of September 30, 2013 remained solid. Due to the acquisition of Schuler, the net liquidity, at 782.3 MEUR, was substantially below the value as of December 31, 2012 (1,285.7 MEUR).

On the basis of these expectations, the order backlog, and consolidation of the Schuler Group as of March 1, 2013, the ANDRITZ GROUP expects a rise in sales in the 2013 business year compared to the previous year. However, due to the sharp earnings decline in the PULP & PAPER and SEPARATION business areas, as well as scheduled amortization of intangible assets related to the acquisition of Schuler and provisions in connection with structural improvement measures

planned at Schuler, net income will be significantly lower than last year's reference figure.

- End -

Key figures of the ANDRITZ GROUP at a glance\*

(in MEUR)	Q1-Q3 2013	Q1-Q3 2012	+/-	Q3 2013	Q3 2012	+/-
Sales	4,144.6	3,703.3	+11.9%	1,534.5	1,265.5	+21.3%
HYDRO	1,301.5	1,245.7	+4.5%	450.9	438.7	+2.8%
PULP & PAPER	1,456.7	1,724.8	-15.5%	524.5	561.1	-6.5%
METALS	962.9	294.4	+227.1%	413.7	117.7	+251.5%
SEPARATION	423.5	438.5	-3.4%	145.4	148.1	-1.8%

Order intake	4,051.3	3,793.2	+6.8%	1,525.3	1,238.8	+23.1%
HYDRO	1,221.6	1,504.6	-18.8%	367.3	391.4	-6.2%
PULP & PAPER	1,417.3	1,523.3	-7.0%	602.3	542.1	+11.1%
METALS	958.3	270.8	+253.9%	423.8	159.5	+165.7%
SEPARATION	454.1	494.5	-8.2%	131.9	145.8	-9.5%

Order backlog (as of end of per.)	7,464.5	6,929.8	+7.7%	7,464.5	6,929.8	+7.7%
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EBITDA	229.3	286.1	-19.9%	93.3	101.4	-8.0%
EBITDA margin	5.5%	7.7%	-	6.1%	8.0%	-

EBITA	167.0	242.1	-31.0%	70.1	86.5	-19.0%
EBITA margin	4.0%	6.5%	-	4.6%	6.8%	-

Earnings Before Interest and Taxes

(EBIT)	116.2	224.0	-48.1%	50.3	80.9	-37.8%
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Financial result	-5.4	7.0	-177.1%	-2.3	0.3	-866.7%
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Earnings Before Taxes (EBT)

	110.8	231.0	-52.0%	48.0	81.2	-40.9%
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Net income (without non-controlling interests)

	78.8	167.2	-52.9%	31.9	58.5	-45.5%
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Cash flow from operating activities

	-81.1	221.8	-136.6%	5.4	106.7	-94.9%
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Capital expenditure

	65.5	52.3	+25.2%	21.1	17.8	+18.5%
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Employees (as of end of period without apprentices)

	23,939	17,686	+35.4%	23,939	17,686	+35.4%
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\* 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.

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.

Press release for download

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

## The ANDRITZ GROUP

The ANDRITZ GROUP is a globally leading supplier of plants, equipment, and services for hydropower stations, the pulp and paper industry, the metalworking and steel industries, and solid/liquid separation in the municipal and industrial sectors. In addition, ANDRITZ offers technologies for certain other sectors including automation, the production of animal feed and biomass pellets, pumps, machinery for nonwovens and plastic films, steam boiler plants, biomass boilers and gasification plants for energy generation, flue gas cleaning plants, plants for the production of panelboards (MDF), thermal sludge utilization, and biomass torrefaction plants. The publicly listed, international technology Group is headquartered in Graz, Austria, and has a staff of around 23,900 employees. ANDRITZ operates over 220 production sites as well as service and sales companies all around the world.

## Annual and financial reports

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

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