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EANS-News: ANDRITZ GROUP: Solid business development in 2015

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annual result

Graz, March 4, 2016. International technology Group ANDRITZ showed solid business development in the 2015 business year:

- Sales increased by 8.8%, reaching an all-time high of 6,377.2 million euros (MEUR) (2014: 5,859.3 MEUR). All four business areas noted an increase in sales.
- Order intake amounted to 6,017.7 MEUR, thus almost reaching the record level of the previous year (-1.4% versus 2014: 6,101.0 MEUR).
- The order backlog at the end of 2015 amounted to 7,324.2 MEUR (-2.5% compared to the end of 2014: 7,510.6 MEUR).
- The earnings development was satisfactory considering the extraordinary effects in connection with the measures to optimize the value chain at Schuler. To adjust Schuler's manufacturing capacities to the product mix and business volume, an amount of 78 MEUR was considered in the consolidated income statement, which was partly offset by project-related positive extraordinary effects of some 40 MEUR in the PULP & PAPER business area. Thus, the EBITA amounted to 429.0 MEUR (+13.0% versus 2014: 379.5 MEUR), and the EBITA margin increased to 6.7% (2014: 6.5%). Without these extraordinary effects, the EBITA of the Group would have been 467.0 MEUR and the EBITA margin 7.3%.
- Net income (without non-controlling interests) increased to 267.7 MEUR (2014: 210.9 MEUR).
- The net worth position and capital structure as of December 31, 2015 remained solid. Total assets amounted to 5,778.0 MEUR (December 31, 2014: 5,995.2 MEUR) and the equity ratio increased to 21.0% (December 31, 2014: 17.3%). Net liquidity amounted to 984.0 MEUR (end of 2014: 1,065.1 MEUR).

At the Annual General Meeting on March 30, 2016, the Executive Board will propose a significant increase of dividend to 1.35 EUR per share for the 2015 business year (2014: 1.00 EUR). This is equal to a payout ratio of around 52% (2014: around 49%).

From today's perspective, ANDRITZ anticipates continued uncertainty in its main markets and largely unchanged project activity in all four business areas, and expects business development to continue on a satisfactory level in the 2016 business year. Wolfgang Leitner, President and CEO of ANDRITZ AG: "The main focus this year will lie on further flexibilization and adjustment of the Group-wide cost and organizational structure in order to adapt to the unchanged, volatile market environment, as well as on developing new products. By doing so, we want to create a basis on which to continue our long-term profitable growth."

- End -

Key financial figures at a glance

(in MEUR)	2015	2014	+/-	Q4 2015	Q4 2014	+/-
Sales	6,377.2	5,859.3	+8.8%	1,788.1	1,736.4	+3.0%

HYDRO	1,834.8	1,752.3	+4.7%	525.2	520.1	+1.0%
PULP & PAPER	2,196.3	1,969.3	+11.5%	609.9	599.4	+1.8%
METALS	1,718.1	1,550.4	+10.8%	478.3	438.6	+9.1%
SEPARATION	628.0	587.3	+6.9%	174.7	178.3	-2.0%
Order intake	6,017.7	6,101.0	-1.4%	2,250.1	1,529.4	+47.1%
HYDRO	1,718.7	1,816.7	-5.4%	596.7	650.7	-8.3%
PULP & PAPER	2,263.9	1,995.7	+13.4%	1,008.2	366.1	+175.4%
METALS	1,438.6	1,692.8	-15.0%	484.8	364.7	+32.9%
SEPARATION	596.5	595.8	+0.1%	160.4	147.9	+8.5%
Order backlog (as of end of period)	7,324.2	7,510.6	-2.5%	7,324.2	7,510.6	-2.5%
EBITDA	534.7	472.0	+13.3%	170.6	173.1	-1.4%
EBITDA margin	8.4%	8.1%	-	9.5%	10.0%	-
EBITA	429.0	379.5	+13.0%	134.0	145.1	-7.6%
EBITA margin	6.7%	6.5%	-	7.5%	8.4%	-
EBIT	369.1	295.7	+24.8%	110.0	119.7	-8.1%
Financial result	7.3	3.7	+97.3%	3.3	5.4	-38.9%
EBT	376.4	299.4	+25.7%	113.3	125.1	-9.4%
Net income (without non-controlling interests)	267.7	210.9	+26.9%	86.4	87.3	-1.0%
Cash flow from operating activities	179.4	342.1	-47.6%	46.6	116.5	-60.0%
Capital expenditure	101.4	106.5	-4.8%	41.7	44.6	-6.5%
Employees (as of end (of period; without apprentices)	24,508	24,853	-1.4%	24,508	24,853	-1.4%

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.

Press release for download

The press release is available for download at the ANDRITZ web site:
www.andritz.com/news.

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 approximately 24,500 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.

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