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euro adhoc: Lenzing AG / Annual & Special Corporate Meetings / Lenzing AG 59th Regular Shareholders' Meeting Approves Dividend of EUR 4.00 per Share (E)

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On the basis of the very good business year 2002, the Regular Shareholders' Meeting of Lenzing AG resolved today to distribute a dividend of EUR 4.00 per share, which is considerably higher than the dividend for fiscal 2001 (EUR 1.46). The value date for the dividend distribution is 30 May 2003, the date for quotation ex dividend is 23 May 2003.

The Regular Shareholders' Meeting also approved a stock buyback program, which is not linked to any specific objective and valid for a period of 18 months. As a result, the Board of Management is entitled to purchase own stock to the tune of 10% of the nominal capital, with the approval of the Supervisory Board.

In the course of the elections to the Supervisory Board, Hermann Bell was confirmed in his position. In addition, Karl Schmutzer was again elected Chairman of the Supervisory Board in the constituting meeting of the new Supervisory Board, following the Regular Shareholders' Meeting. Walter Lederer is once more his deputy.

Please visit www.lenzing.com for further information about Lenzing AG.

end of announcement euro adhoc 21.05.2003

Further inquiry note:

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