

Mondi plc

(Incorporated in England and Wales)

(Registered number: 6209386)

LEI: 213800LOZA69QFDC9N34

LSE share code: MNDI ISIN: GB00B1CRLC47

JSE share code: MNP

11 December 2019

Mondi Group: restated segmental information

As previously announced, the Group reorganised its business units to strengthen value chain integration and improve customer focus effective from 7 October 2019. The Group's four business units (previously three business units) are as follows:

- Corrugated Packaging, comprising the operations of containerboard and corrugated solutions;
- Flexible Packaging, comprising kraft paper, paper bags and consumer flexibles operations;
- Engineered Materials, comprising personal care components, extrusion solutions and release liner operations; and
- Uncoated Fine Paper, which remains unchanged.

Prior year figures have been restated to reflect the new organisational structure and are set out below. The reorganisation has no impact on the overall Group result.

Six months ended 30 June 2019 (restated)

€ million, unless otherwise stated	Corrugated Packaging	Flexible Packaging	Engineered Materials	Uncoated Fine Paper	Corporate	Intersegment elimination	Total
Segment revenue	1,045	1,394	518	913	—	(99)	3,771
Internal revenue	(15)	(36)	(24)	(24)	—	99	—
External revenue	1,030	1,358	494	889	—	—	3,771
Underlying EBITDA	297	304	56	254	(17)	—	894
Depreciation and impairments	(59)	(69)	(14)	(59)	—	—	(201)
Amortisation	(3)	(6)	(4)	(1)	—	—	(14)
Underlying operating profit/(loss)	235	229	38	194	(17)	—	679
Special items	—	—	—	—	(2)	—	(2)
Operating segment assets	2,291	3,083	780	2,024	4	(82)	8,100
Operating segment net assets	2,032	2,589	674	1,663	1	—	6,959
Additions to non-current non-financial assets	81	123	11	110	—	—	325
Capital expenditure cash payments	93	131	12	103	—	—	339
Underlying EBITDA margin (%)	28.4	21.8	10.8	27.8	—	—	23.7
Return on capital employed (%)	30.2	15.5	11.4	34.2	—	—	23.2
Average number of employees (thousands) ¹	6.7	10.5	2.4	6.3	0.1	—	26.0

Note:

1 Presented on a full time employee equivalent basis

Six months ended 30 June 2018 (restated)

€ million, unless otherwise stated	Corrugated Packaging	Flexible Packaging	Engineered Materials	Uncoated Fine Paper	Corporate	Intersegment elimination	Total
Segment revenue	1,015	1,378	494	941	—	(101)	3,727
Internal revenue	(22)	(33)	(23)	(23)	—	101	—
External revenue	993	1,345	471	918	—	—	3,727
Underlying EBITDA	324	256	58	230	(16)	—	852
Depreciation and impairments	(55)	(73)	(15)	(61)	(1)	—	(205)
Amortisation	(4)	(7)	(5)	(1)	—	—	(17)
Underlying operating profit/(loss)	265	176	38	168	(17)	—	630
Special items	—	(81)	(1)	(18)	—	—	(100)
Operating segment assets	2,256	2,821	784	1,831	7	(97)	7,602
Operating segment net assets	2,010	2,338	662	1,523	3	—	6,536
Additions to non-current non-financial assets	438	173	19	143	—	—	773
Capital expenditure cash payments	83	164	16	84	—	—	347
Underlying EBITDA margin (%)	31.9	18.6	11.7	24.4	—	—	22.9
Return on capital employed (%)	30.1	14.8	13.2	26.5	—	—	21.3
Average number of employees (thousands) ¹	6.3	10.5	2.4	6.5	0.1	—	25.8

Year ended 31 December 2018 (restated)

€ million, unless otherwise stated	Corrugated Packaging	Flexible Packaging	Engineered Materials	Uncoated Fine Paper	Corporate	Intersegment elimination	Total
Segment revenue	2,115	2,708	984	1,877	—	(203)	7,481
Internal revenue	(41)	(69)	(45)	(48)	—	203	—
External revenue	2,074	2,639	939	1,829	—	—	7,481
Underlying EBITDA	707	461	112	516	(32)	—	1,764
Depreciation and impairments	(116)	(146)	(30)	(119)	(1)	—	(412)
Amortisation	(9)	(14)	(9)	(2)	—	—	(34)
Underlying operating profit/(loss)	582	301	73	395	(33)	—	1,318
Special items	—	(102)	(3)	(21)	—	—	(126)
Operating segment assets	2,277	2,944	789	1,852	4	(132)	7,734
Operating segment net assets	2,001	2,442	672	1,494	(9)	—	6,600
Additions to non-current non-financial assets	535	396	35	280	—	—	1,246
Capital expenditure cash payments	157	360	31	161	—	—	709
Underlying EBITDA margin (%)	33.4	17.0	11.4	27.5	—	—	23.6
Return on capital employed (%)	34.7	14.3	11.4	31.9	—	—	23.6
Average number of employees (thousands) ¹	6.5	10.6	2.4	6.5	0.1	—	26.1

Note:

¹ Presented on a full time employee equivalent basis

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About Mondi

Mondi is a global leader in packaging and paper, delighting its customers and consumers with innovative packaging and paper solutions that are sustainable by design. Our business is fully integrated across the packaging and paper value chain - from managing forests and producing pulp, paper and plastic films, to developing and manufacturing effective industrial and consumer packaging solutions. Sustainability is embedded in everything we do. In 2018, Mondi had revenues of €7.48 billion and underlying EBITDA of €1.76 billion.

Mondi has a premium listing on the London Stock Exchange (MNDI), and a secondary listing on the JSE Limited (MNP). Mondi is a FTSE 100 constituent, and has been included in the FTSE4Good Index Series since 2008 and the FTSE/JSE Responsible Investment Index Series since 2007.

Sponsor in South Africa: UBS South Africa Proprietary Limited.