



Mondi Capital Markets Day

Mondi Group overview

David Hathorn

3 November 2015

Agenda



Time	Session	Speaker
13:00 . 13:15	Welcome and overview	David Hathorn
13:15 . 13:45	Packaging Paper	Clemens Willée
13:45 . 14:15	Uncoated Fine Paper and South Africa Division	Peter Orisich Ron Trill
<i>14:15 – 14:35</i>	<i>Break and refreshments</i>	
14:35 . 15:15	From capex to customer	Andrew King, John Lindahl Maciej Kunda
15:15 . 15:45	Fibre Packaging	Jussi Vanhanen
15:45 . 16:15	Consumer Packaging	Peter Oswald
16:15 . 16:30	Wrap up and final Q&A	David Hathorn Andrew King
<i>16:30 – 17:30</i>	<i>Drinks and networking in the display area</i>	

Today's speakers



David Hathorn

**CEO
Mondi Group**

24 years in industry
24 years with Mondi
15 years in current position



Andrew King

**CFO
Mondi Group**

13 years in industry
13 years with Mondi
7 years in current position



Peter Oswald

**CEO
Europe &
International**

23 years in industry
23 years with Mondi
8 years in current position



Ron Traill

**CEO
South Africa**

34 years in industry
12 years with Mondi
8 years in current position



John Lindahl

**Group Technical
Director**

30 years in industry
4 years with Mondi
4 years in current position

Today's speakers



Maciej Kunda

**COO
Containerboard**

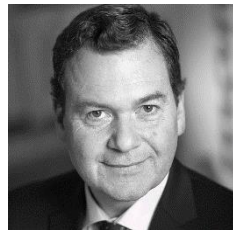
26 years in industry
18 years with Mondi
5 years in current position
(Swiecie MD for 12 years)



Jussi Vanhanen

**CEO
Fibre Packaging**

18 years in industry
1 year with Mondi
1 year in current position



Clemens Willée

**CEO
Packaging Paper**

26 years in industry
2 years with Mondi
2 years in current position



Peter Orisich

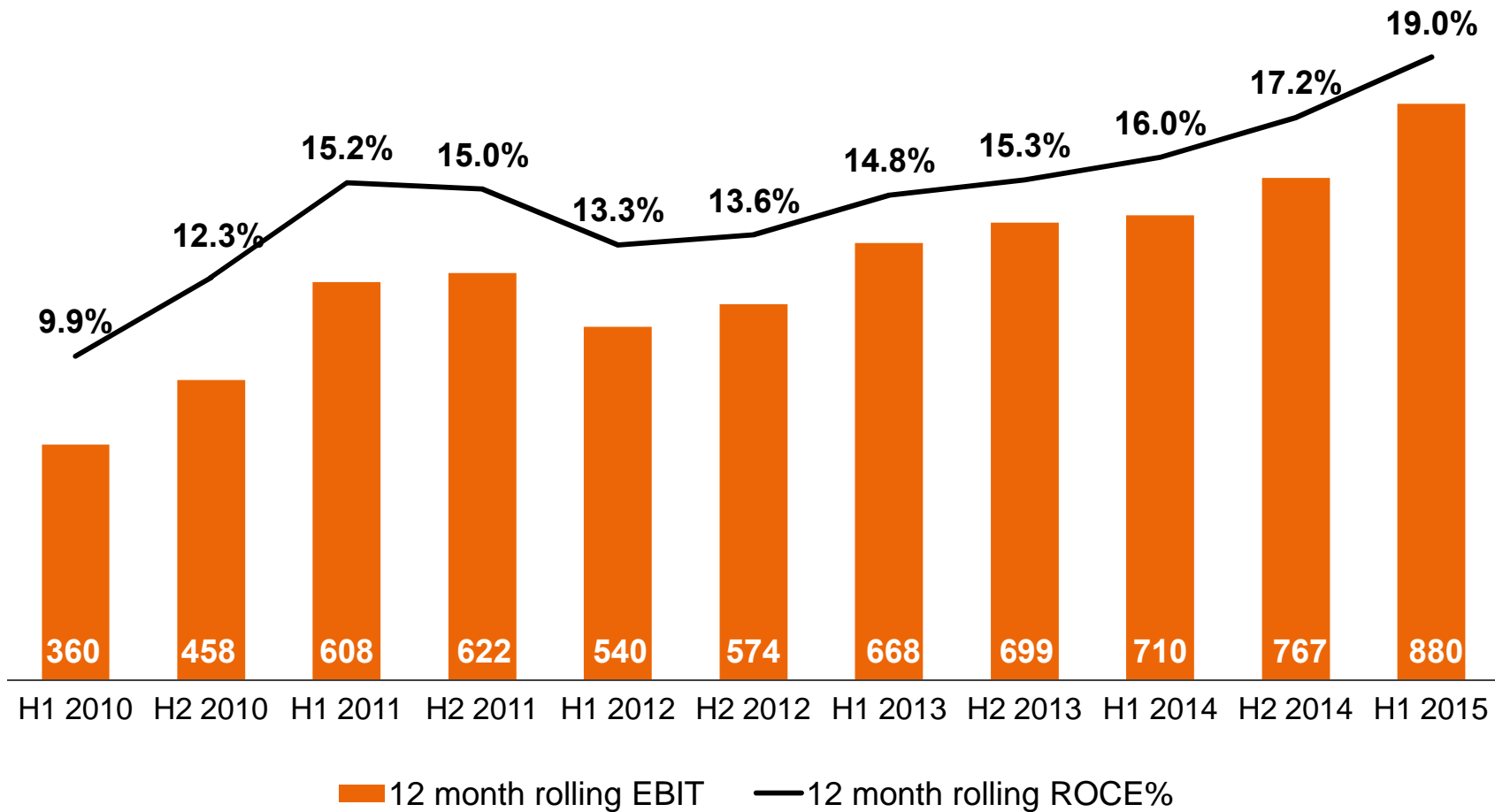
**CEO
UFP**

7 years in industry
7 years with Mondi
3 years in current position

Consistent strategy delivering industry leading returns



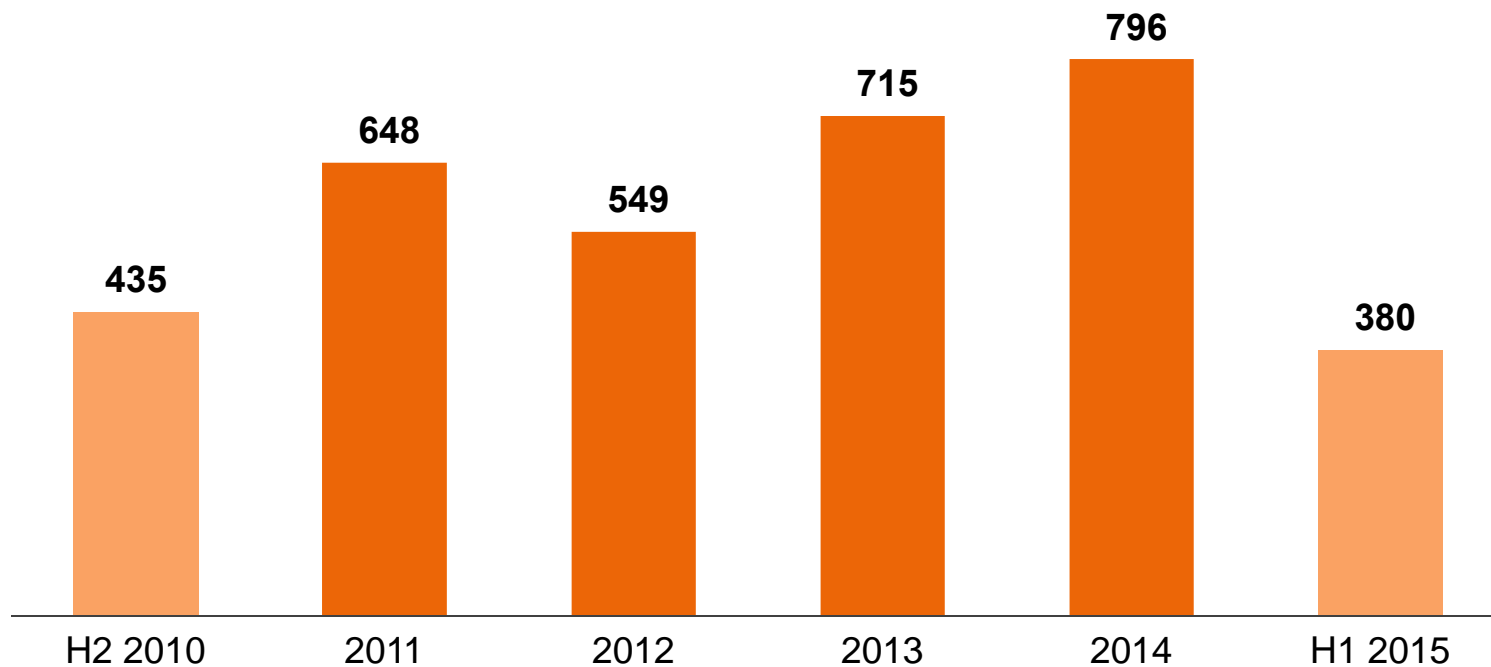
Underlying operating profit (€ million) and ROCE (%)



Generating strong cash flows through the cycle...



Cash flow generation (€ million)¹



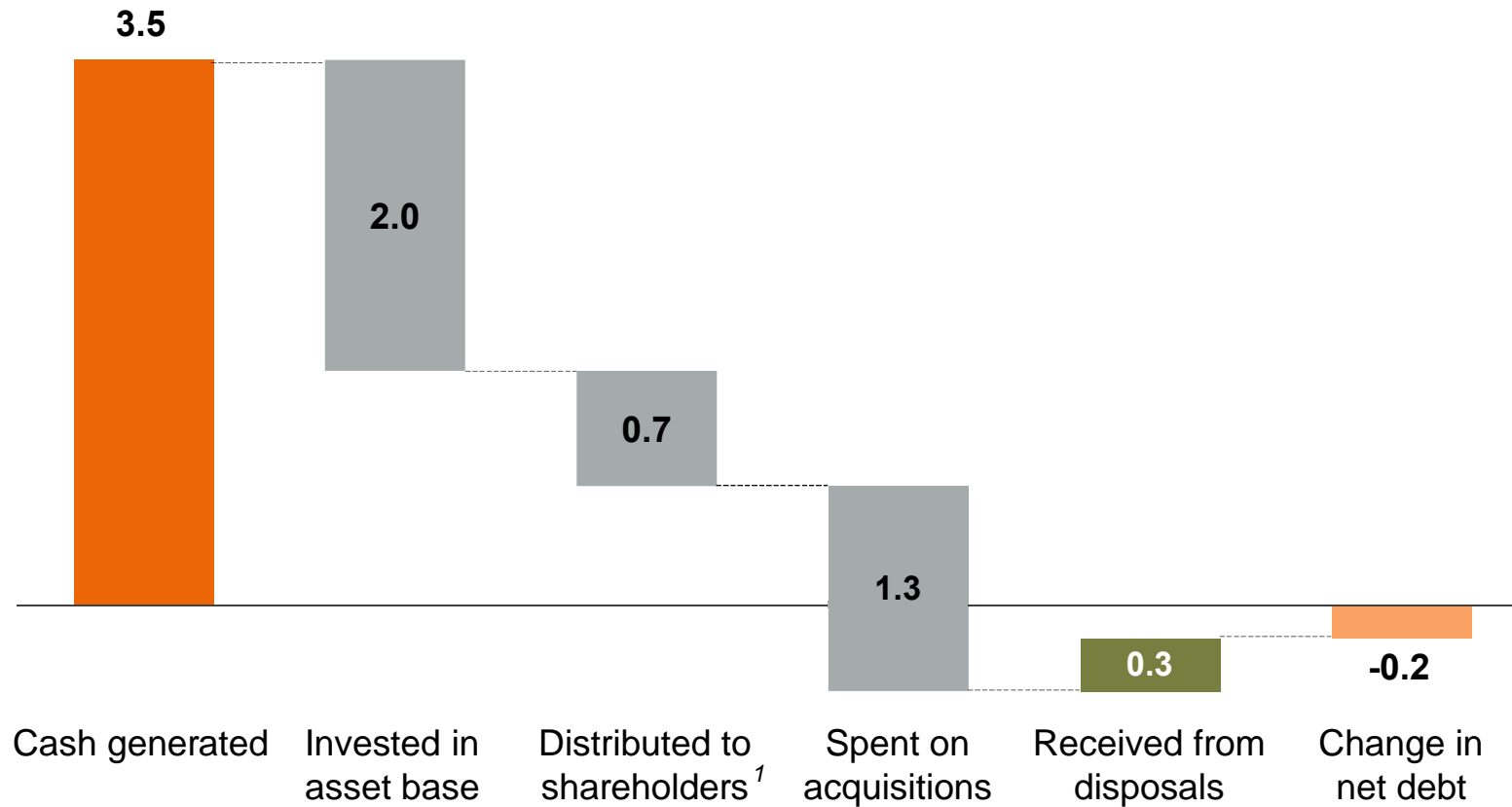
€3.5 billion cash generated over 5 years

¹) Net cash generated before capital expenditure, shareholder distributions, acquisitions and disposals

...with a balance between reinvestment for growth and shareholder distributions



Cash flow bridge over 5 year period (€ billion)

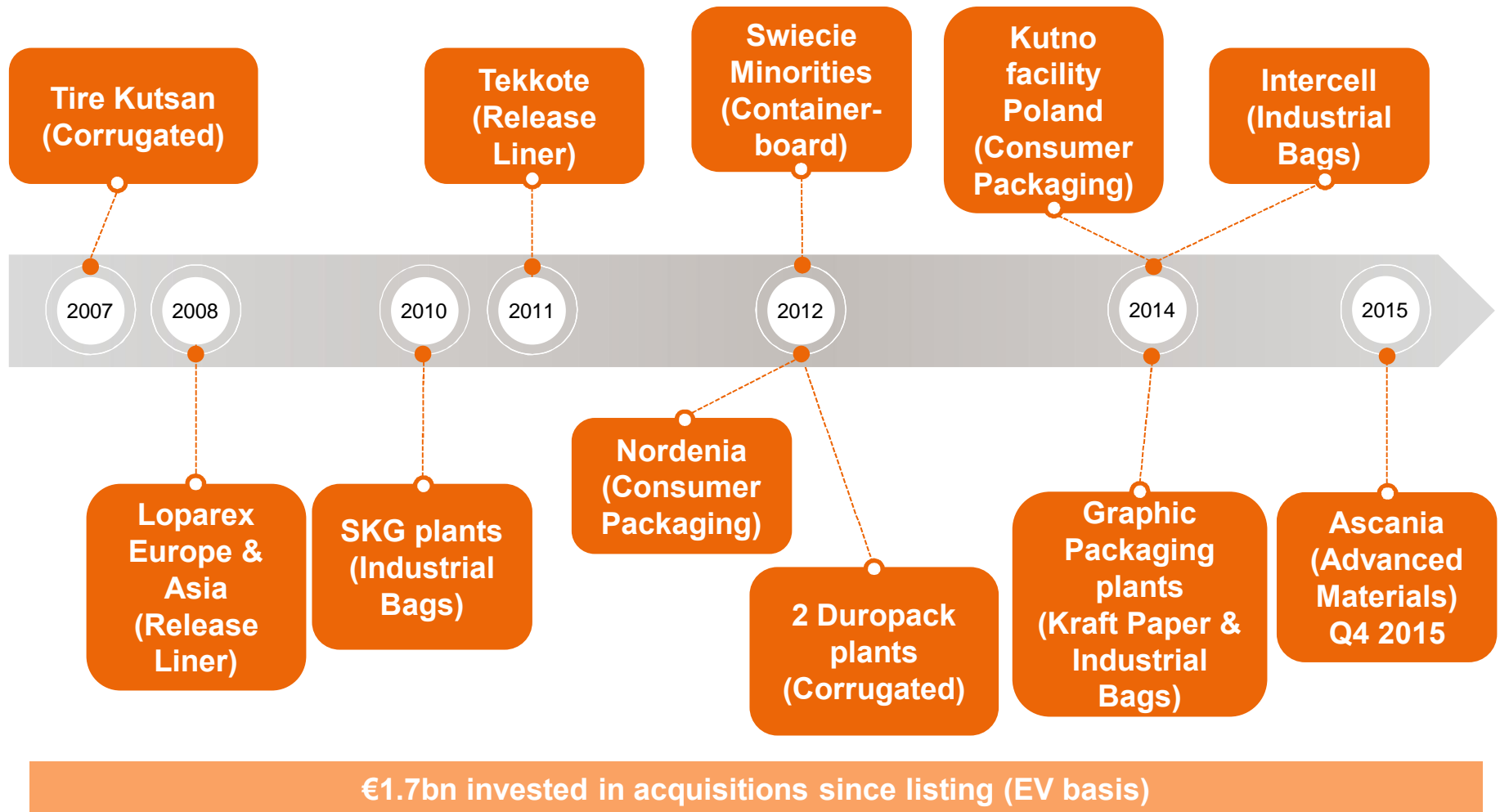


1) Excludes dividend in specie of €205 million

Track record of value accretive acquisitions



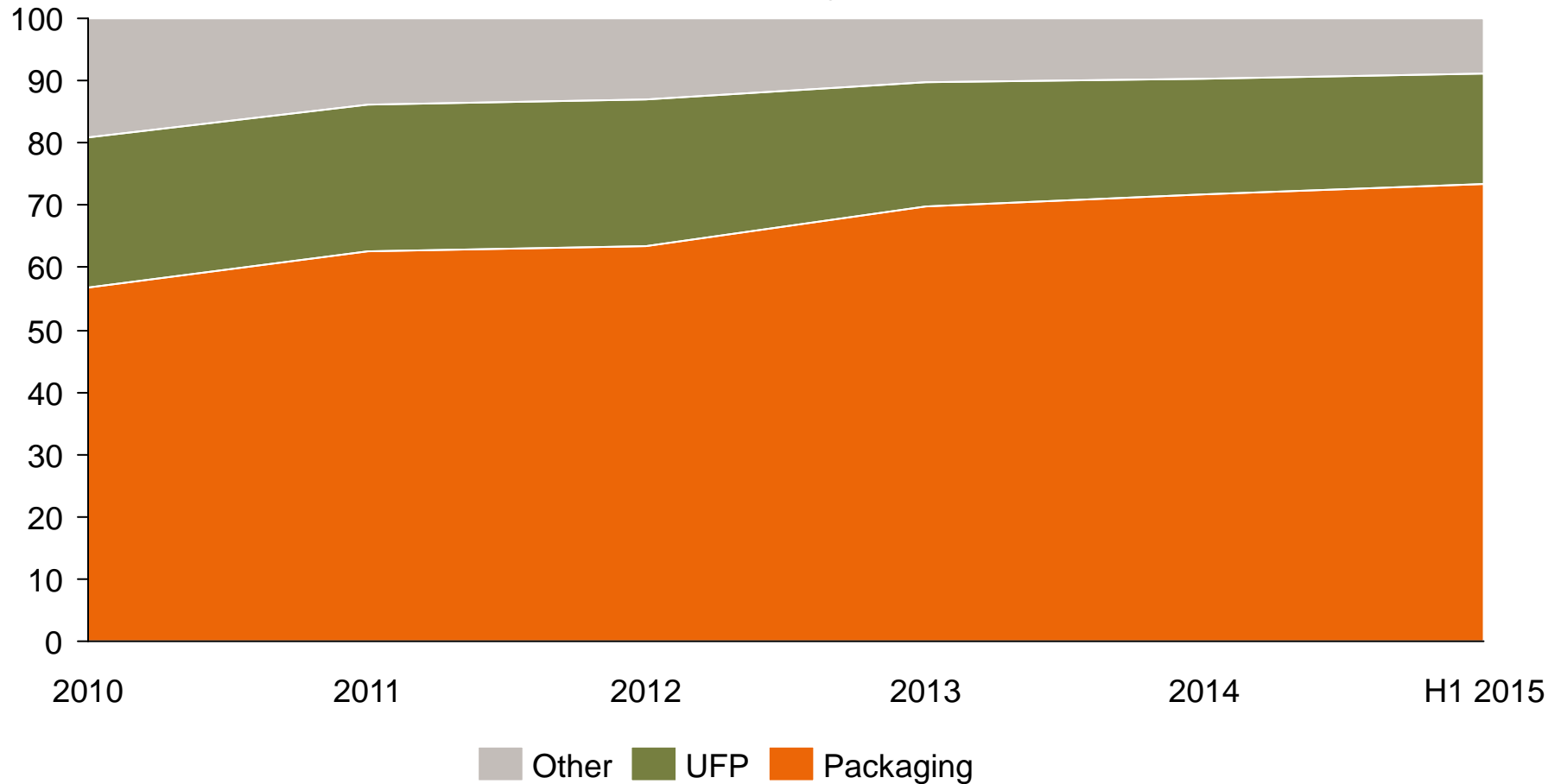
Main acquisitions since listing



Our clear strategic focus - growing our packaging businesses



Development of revenue by product as % total

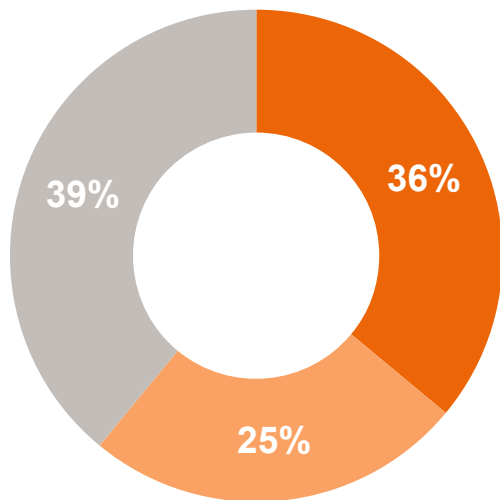


Note: Excluding Mpact. Other includes newsprint, pulp and other

Benefiting from an emerging market asset base

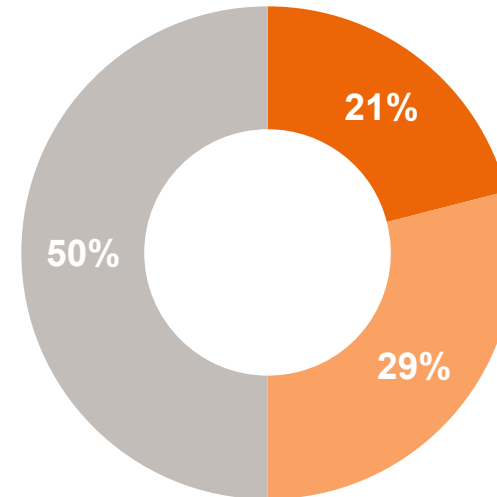


2014 Net operating assets by location (%)



€5.0 billion

Group's 2014 revenue by destination (%)



€6.4 billion

- Emerging Europe
- Other emerging markets
- Mature markets

...with a balance in sales between higher growth emerging markets and more stable mature markets

Underpinned by our strategic value drivers

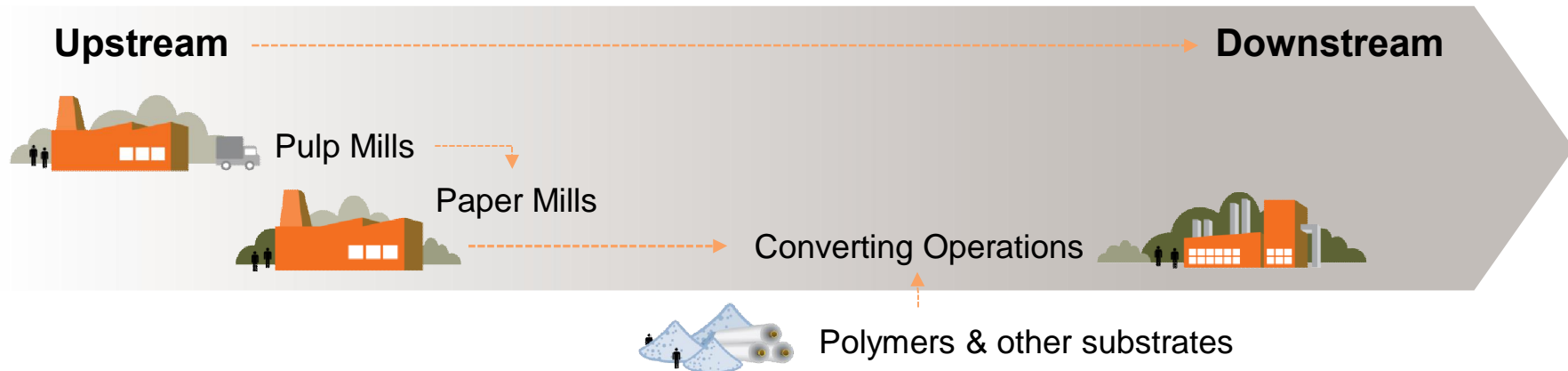


Strategic value drivers

We are passionate about performance
driving productivity and efficiency / margin improvement

We invest in our high-quality, low-cost assets
keeping us competitive and giving us sustainable cost advantages

We work with our customers to find innovative solutions
growing our product range and geographic reach



While all three strategic drivers are relevant to each business, priorities differ across the value chain

... with different priorities across business units



Strategic value drivers

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Upstream

Products are generally more commoditised

Low cost production is therefore key to long term competitive advantage

- Access to low cost wood
- Energy self-sufficiency
- Economies of scale
- Focus on emerging markets

Downstream

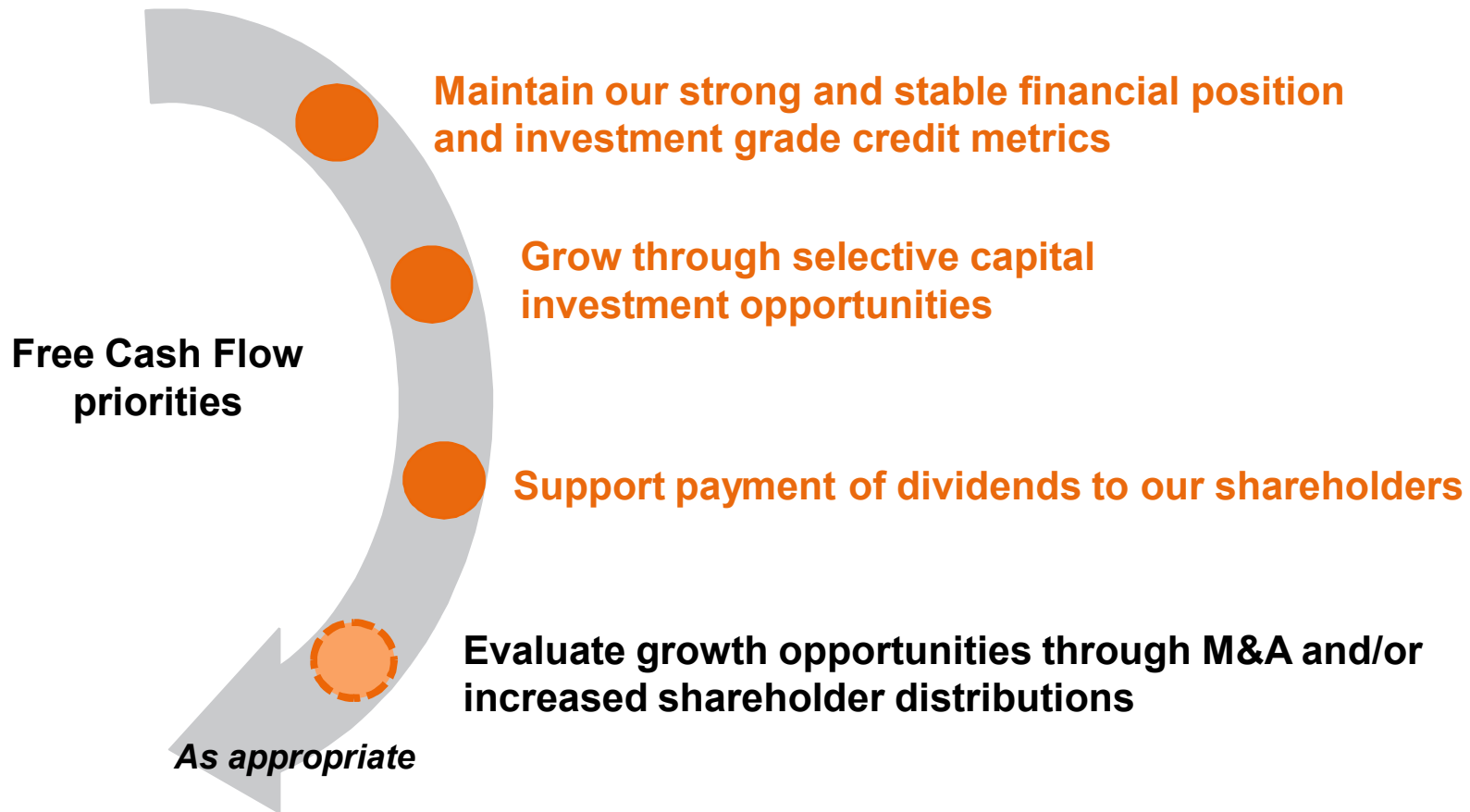
Customers closer to end user and require more tailored solutions

Developing cutting edge products and customised solutions for each client is key

R&D and innovation along the value chain critical

Focus on mature and emerging markets







Our cash flow priorities remain unchanged



Mondi's sustainability journey



Significant progress made across all key areas

Climate change & energy		<ul style="list-style-type: none">29% reduction of specific CO₂e emissions over 10 years21% reduction of specific energy consumption in 10 years97% electrical self-sufficiency
Sustainable fibre supply		<ul style="list-style-type: none">100% of our managed forests FSC[®] certified66% of wood procured FSC[®] or PEFC[®] certified with the balance from FSC[®] controlled wood
Water		<ul style="list-style-type: none">5% reduction of specific contact water consumption at our pulp and paper mills since 201020 year support of WWF Mondi Wetlands Programme
Employee wellbeing		<ul style="list-style-type: none">latest employee survey completed by 89% of employees871,000 hours of training and development in 2014total recordable case rate of 0.83 per 200,000 hours worked
Stakeholders		<ul style="list-style-type: none">community engagement plans at all mills and forestry operations” 61 million in social investments since 2010
Resource efficiency		<ul style="list-style-type: none">11% reduction of landfilled waste since 2010investments to improve energy efficiency and self-sufficiency

Our new sustainable development commitments will be communicated early in 2016

The Mondi Way



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