

Leading Fiber Innovation

LENZING INVESTOR PRESENTATION – Full year 2014

March 24, 2015

LEADING FIBER INNOVATION



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FY 2014: Executive summary¹

Better than expected organic growth;
impairments due to difficult viscose market

- Sales nearly flat at EUR 1,864.2² mn (FY 2013: EUR 1,859.0 mn)
 - Record sales volume increase of approx. 8% to 961 k tons (FY 2013: 891 k tons)
 - Average fiber price down 13 cents to 1.57 EUR per kg (FY 2013: 1.70 EUR per kg)
 - Successful start of TENCEL[®] jumbo line
 - Big promotion of TENCEL[®] and Lenzing Modal[®]
- EBITDA +24.0% to EUR 240.3 mn, margin 12.9%
(FY 2013: EUR 193.9³ mn, margin 10.4%)
 - Improvement through better product mix, additional TENCEL[®] fiber volumes and positive effects from excellENZ program (EUR 137 mn)
- All other earnings negatively affected by non-cash impairments of EUR -94.0 mn
- Improvement of financial KPI (Net debt, cash flows)
- Dividend proposal to shareholders' meeting: EUR 1.00

1) All figures "like for like"

Taking into account discontinued operations 2013:

2) Sales 2013: EUR 1,908.9 mn, change y-o-y (2.3%), decrease due to Plastics sale

3) EBITDA 2013: EUR 225.4 mn, margin 11.8%, change y-o-y 6.6%

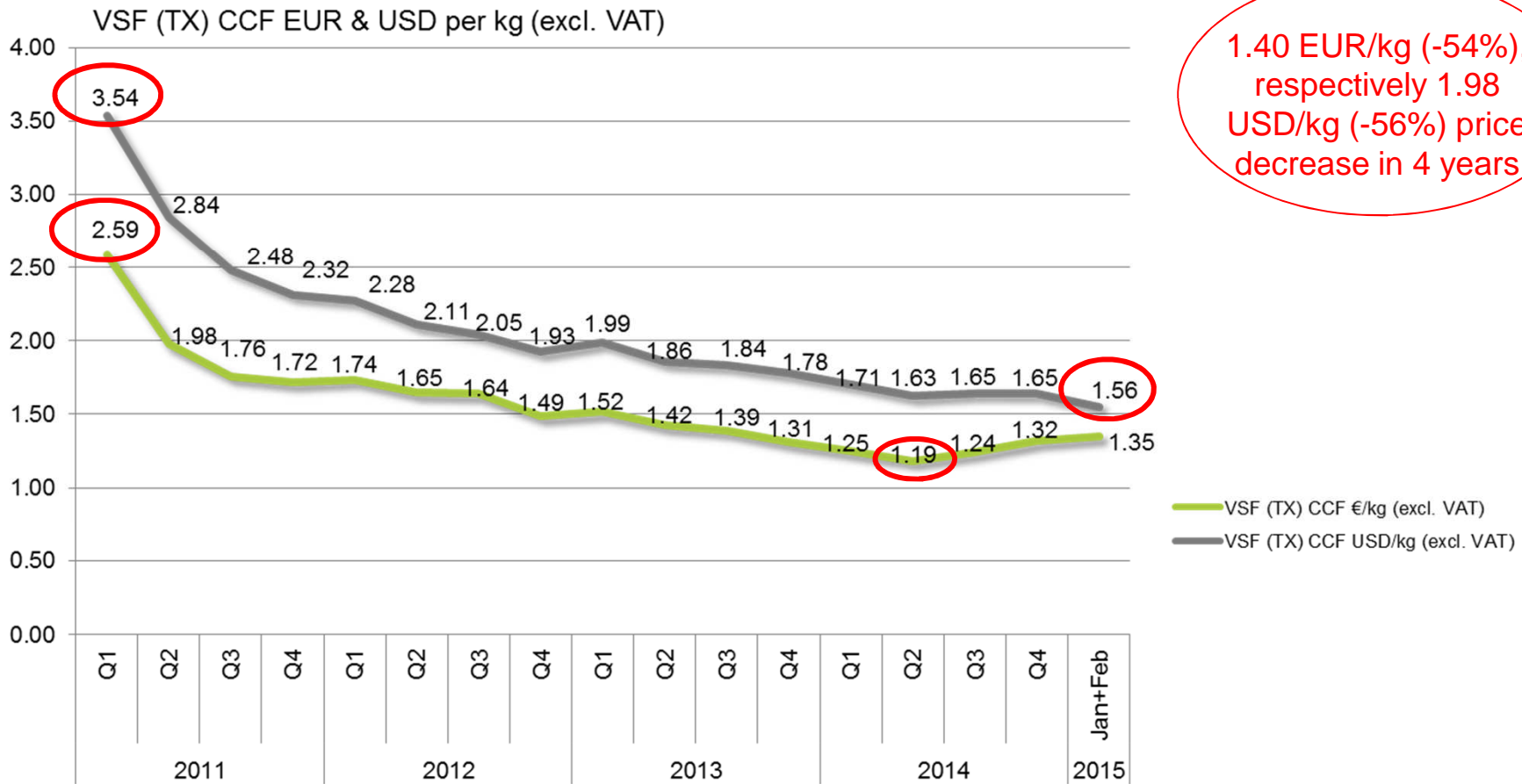
FY 2014: Key issues

Having led to impairments at viscose sites

- Lenzing has a strong USP in innovation and value add and will consequently focus on the specialties TENCEL® (scaling) and Lenzing Modal® (premium)
- Continuing margin pressure at standard VSF will remain because of mid-term overcapacities
- Cost optimization will stay a priority within the Group. Because of the tough commodity type pricing in the viscose segment Lenzing strives for structural cash cost leadership
- Most competitive low-cost pulp is a long-term key success factor
- Outlook
 - The market for man-made cellulosic fibers will stay attractive in the long-term with CAGR above world GDP p.a.
 - The megatrends population growth, prosperity and sustainability will stay intact
 - The arable land for cotton production is limited

FY 2014: Fiber market

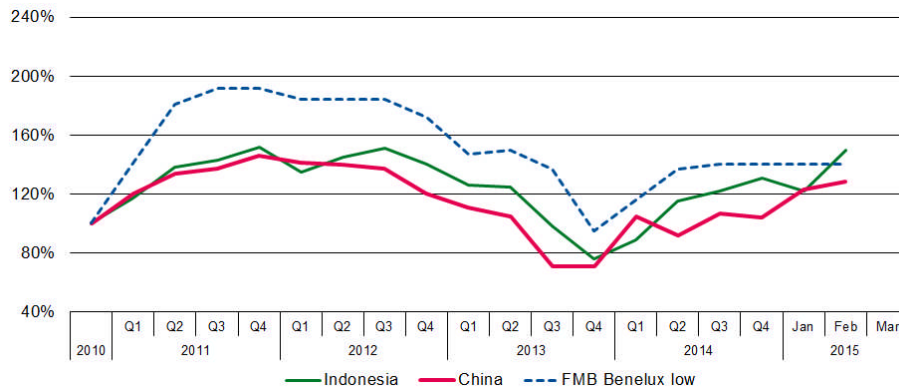
Dramatic viscose price decrease within four years



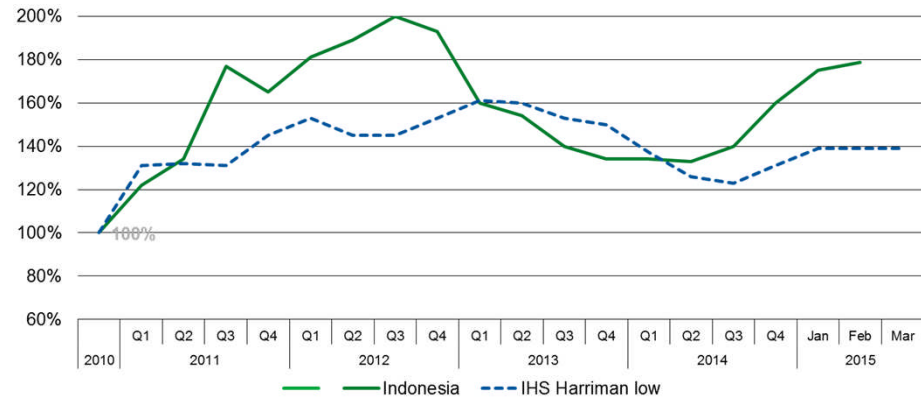
FY 2014: Chemicals

Price increase with negative effects on Lenzing's business

Sulfur – price development in % normalized vs. 2010



Caustic Soda – price development in % normalized vs. 2010



Q4/2014: Executive summary¹

Strong Q4 with new record sales volume

- New record sales volume of approx. +10.0% to 254 k tons (Q4/2013: 231 k tons)
 - Additional TENCEL[®] volumes, Lenzing Modal[®]/FR[®] production near to capacity
 - TENCEL[®] fiber jumbo line producing specified quality
- Financials (“like for like”)
 - Sales increase of 9.7% to EUR 506.5 mn vs Q4/2013 EUR 461.9² mn
 - Average fiber price EUR 1.61 per kg flat vs Q4/2013 through better product mix and positive FX effect
 - EBITDA EUR 80.5 mn, margin 15.9% (Q4/2013: EUR 3.6³ mn)
 - Impairments of EUR 94.0 mn for Chinese and Indonesian operations

1) All figures “like for like”

Taking into account discontinued operations 2013:

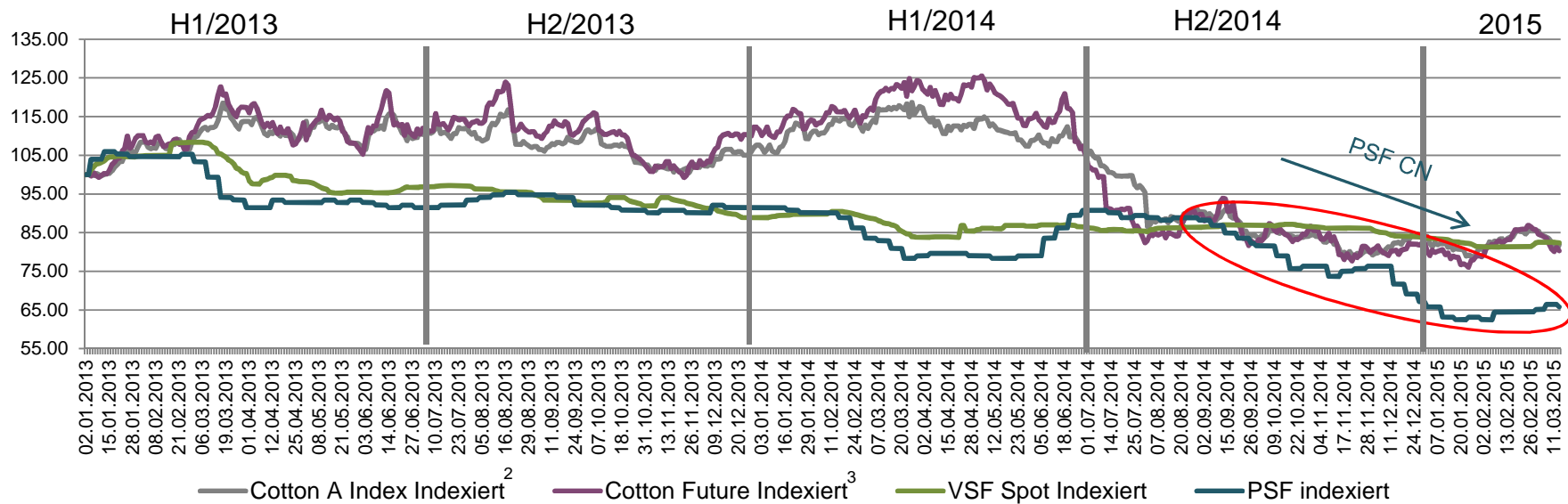
2) Sales Q4/2013: 461.9 EUR mn, change y-o-y 9.7%

3) EBITDA Q4/2013: EUR 1.6 mn

Q4/2014: VSF¹ prices regain premium

FY 2014: Cotton price decrease (20.6%)², polyester prices decrease (16.7%)

(Index: Base = January 2, 2013)



1) Viscose fiber spot market price

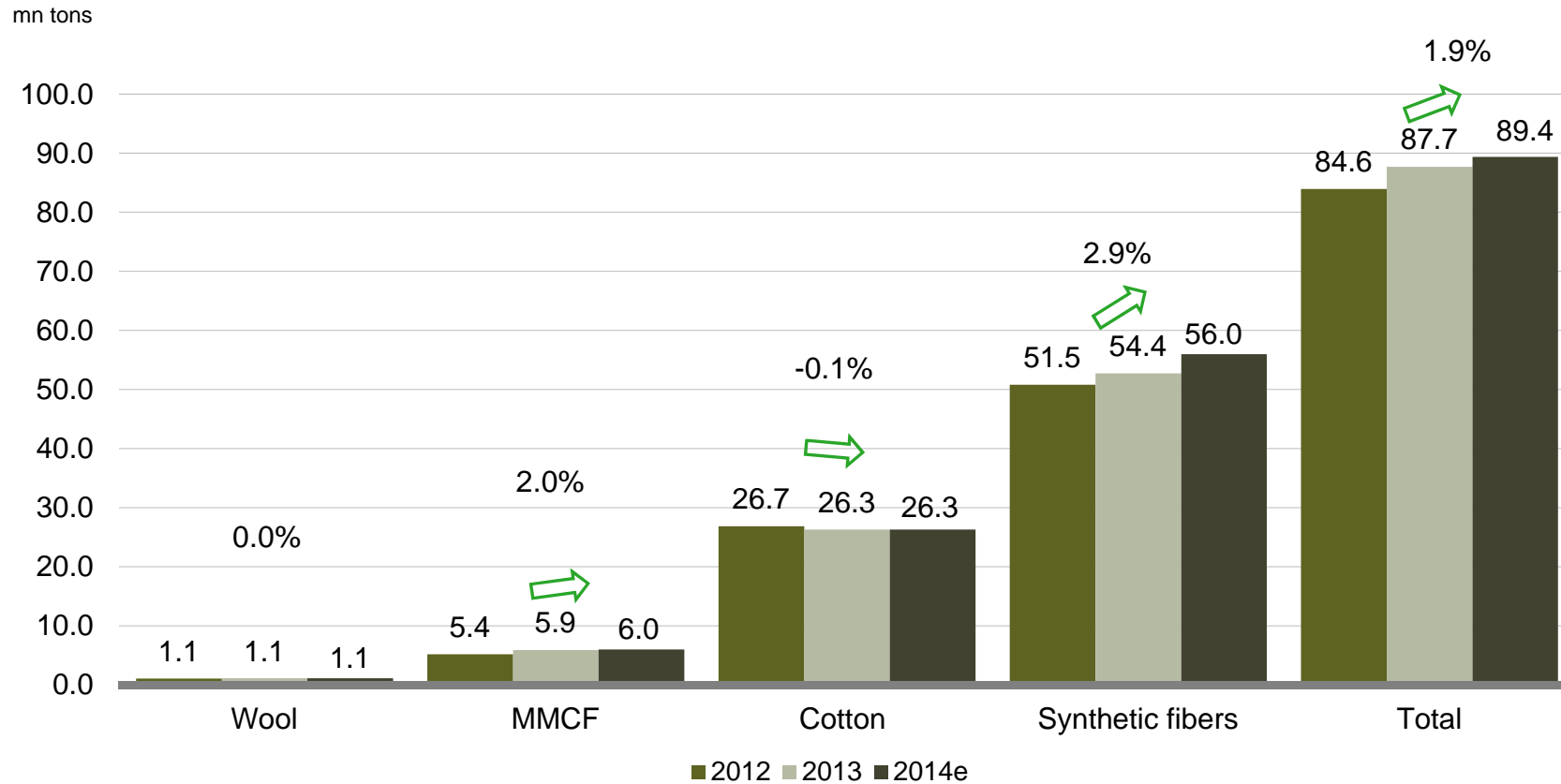
2) Cotton A index as of January 2, 2014 at 70.1 USct/lbs vs. 88.03 USct/lbs at January 2, 2015 (ytd high 98.90 USct/lbs)

3) Cotton Future calculated on the basis of the most liquid next future compared with the actual Cotton A Index data



Fiber market environment 2014

Relatively stable fiber production growth with a 2.0% increase¹



1) Sources: ICAC, CIRFS, Fiber Economics Bureau, National Statistics, The Fiber Year, Lenzing estimates. Percentage increases based on exact figures

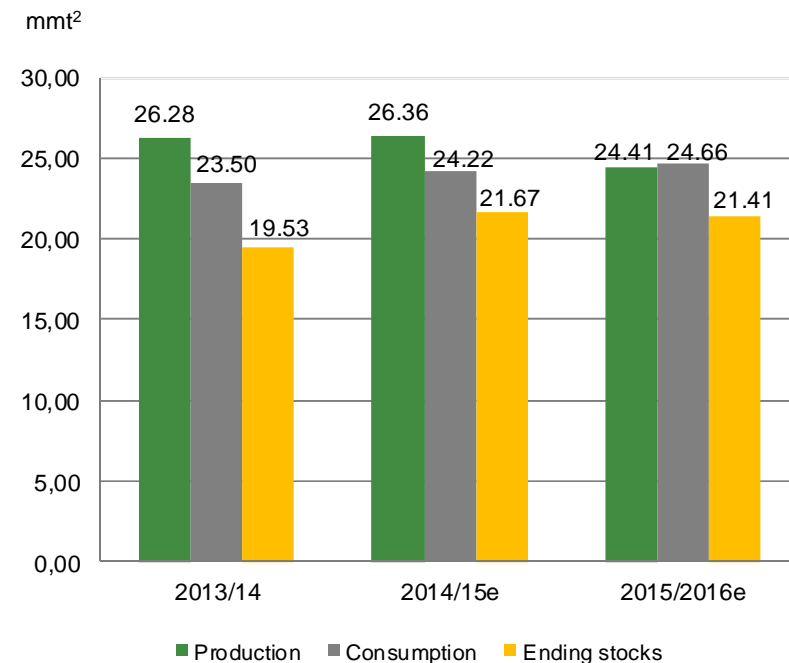


FY 2014: Low cotton prices putting pressure on the fiber market

Cotton production higher than demand, stock on record level

- Cotton prices on a low level after sharp drop in July 2014
 - Average Cotton A Index currently below 70 USct/lbs
- China ended its reserve policy in 2014
 - Cotton imports limited to the volume required under its WTO obligations
 - Subsidies to support the cotton farmers' income and not regulating market prices
- Cotton oversupply for the fifth consecutive season
 - Cotton market share to decline further because of price attractive synthetic fibers
 - China's cotton stock to decrease to 11.8 mmt in 2015/2016e
 - Stock-to-use-ratio 2015/16e¹
 - China 147%
 - ROW 58%
 - Record increase in ending stocks to 21.7 mmt in 2014/2015e, in 2015/2016e decreasing only slightly to 21.4 mmt

Cotton market¹



Source:

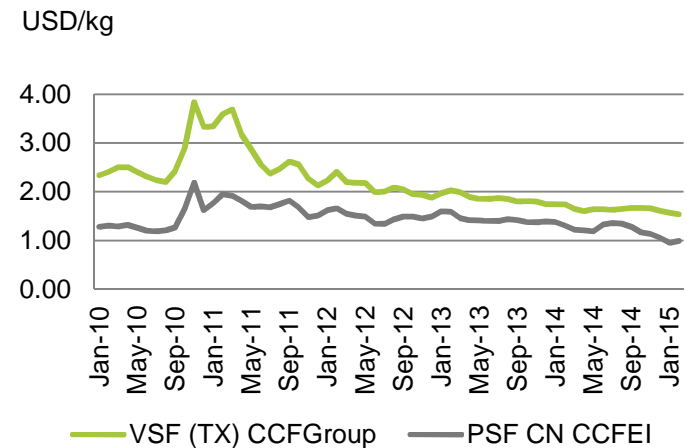
1) ICAC, March 2, 2015

2) Million metric tons

FY 2014: Competitive viscose environment

Viscose spot price on low level – however regaining premium over cotton

- Sharpened price environment
 - Lower cotton and polyester prices in H2/2014
 - Viscose regaining premium over cotton in H2/2014
 - Viscose fiber spot prices have been stabilizing around 11.500 – 12.000 RMB
- No change of tough viscose market environment
 - Chinese competitors are cash driven
 - New capacities around 200 – 250 k tons in 2014 but some delays announced
- DWP¹ environment
 - Despite anti-dumping in China prices dropped 10.0% from 898 to 808 US-Dollar y-o-y, some switches to paper pulp
 - Low-cost pulp is key for cost competitiveness
 - China considering second-face DWP¹ anti-dumping regulation in 2015 (Europe, South Africa)



1) Dissolving wood pulp

FY 2014: Marketing campaigns to push TENCEL® and Lenzing Modal®

Apparel

- Strong promotion in denim/jeans („Natural connection“), 2/3 of the denim producers use TENCEL® fiber in their collection
- TENCEL® and Lycra-COOLMAX® in denim sportswear
- GAP US, co-branding activity for jeans
- TENCEL® fiber plant promotion in the textile value chain
- Roll out of knit promotion for TENCEL® fiber types A100 and LF
- Lenzing Modal® branding: Lidl, Tchibo/Eduscho, sales volume increase of MicroModal®

Home

- TENCEL® fiber towel programs in US retail
- TENCEL® continued push of bed linen promotion
- Lenzing Modal® towel at Walmart



FY 2014: Marketing campaigns to push TENCEL® and Lenzing Modal®

Nonwovens

- Strong TENCEL® wipes demand
- Launch of brand “Sweeps” in Europe
- Flushable wipes with TENCEL® short cut



New Business Development & Technical Textiles

- TENCEL® short cut for filtration
- Lenzing FR® – highly flame retardant (complete solution)
- Lenzing Modal® COLOR fruits & vegetable nets



New Segment Focus

Home & Interiors



Bedlinen
Towels

...

Apparel



Innerwear
Denim

...

Nonwovens



Wipes
Personal care

...

New Business



Shoes
Protective Clothing

...

FY 2014: Financial overview

Financials improving, continued tough commodity type market pricing

| Only continuing operations ("like for like") | FY/2014 | FY/2013 | Change (%) | Q4/2014 | Q4/2013 | Change (%) |
|---|------------|------------------------|---------------|---------------|-----------------------------|---------------|
| Sales volume (k tons) | 961.0 | 891.0 | 7.9 | 254 | 231 | 9.7 |
| Ø fiber price (EUR/kg) | 1.57 | 1.70 | (7.6) | 1.61 | 1.61 | 0.0 |
| Sales (EUR mn) | 1,864.2 | 1,859.0 | 0.3 | 506.5 | 461.9 | 9.7 |
| EBITDA (EUR mn) | 240.3 | 194.0 ¹ | 24.0 | 80.5 | 3.6 ¹ | - |
| Margin % | 12.9 | 10.4 ¹ | | 15.9 | 0.8 ¹ | |
| EBIT (EUR mn)/Margin | 115.9/6.2% | 58.6/3.2% ² | 97.6 | 46.4/9.2% | (47.9)/(10.4%) ² | - |
| EBIT (EUR mn) incl. impairment/Margin | 21.9/1.2% | | | (47.6)/(9.4%) | | |
| Net profit (EUR mn) w/o impairment | 69.6 | 30.6 | 127.4 | 25.3 | (35.0) | - |
| Net profit (EUR mn) incl. impairment | (14.2) | | | (58.5) | | |
| EPS (EUR) | 2.65 | 1.16 | 129.0 | 0.97 | (1.26) | - |
| EPS (EUR) incl. impairment | (0.51) | | | (2.18) | | |

Taking into account discontinued operations in 2013 :

1) EBITDA 2013: EUR 225.4 mn, margin 11.8%, Q4/2013: EUR 1.6 mn, margin 0.3%

2) EBIT 2013: EUR 86.4 mn, margin 4.5%, Q4/2013: EUR (49.9) mn, margin (10.8%)

15 LEADING FIBER INNOVATION



FY 2014: Weak fiber prices negatively impact sales and earnings

| Only continuing operations ("like for like") ¹ (EUR mn) | Q4/2014 | As of sales % | Q4/2013 | As of sales % | Change (%) | FY/2014 | As of sales % | FY/2013 | As of sales % | Change (%) |
|--|----------------|---------------|----------------|---------------|---------------|------------------|---------------|------------------|---------------|--------------|
| Consolidated sales | 506.5 | | 461.9 | | 9.7 | 1,864.2 | | 1,859.0 | | 0.3 |
| Total opex | (431.0) | | (491.5) | | (12.3) | (1,704.5) | | (1,766.1) | | (3.5) |
| Personnel expenses | (66.2) | 13.1 | (95.8) | 20.7 | (31.0) | (292.0) | 15.7 | (326.0) | 17.5 | (10.4) |
| Cost of material and purchased services | (302.5) | 59.7 | (342.7) | 74.2 | (11.7) | (1,199.2) | 64.3 | (1,223.4) | 65.8 | (2.0) |
| Other operating expenses | (62.3) | 12.3 | (53.0) | 11.5 | 17.7 | (213.3) | 11.4 | (216.7) | 11.7 | (1.6) |
| EBITDA/EBITDA margin % | 80.5 | 15.9 | 3.6 | 0.8 | - | 240.3 | 12.9 | 193.9 | 10.4 | 24.0 |
| EBIT/EBIT excl. impairment margin % | 46.4 | 9.2 | (21.8) | (4.7) | - | 115.9 | 6.2 | 84.8 | 4.6 | 36.7 |

1) Taking into account discontinued operations in 2013: sales (2.3%), EBITDA 6.6% , EBIT 34.1%

FY 2014: Financials¹

Net financial debt clearly below EUR 500 mn target



■ Improved cash flows

- Cash flow from operating activities EUR 218.8 mn (2013: EUR 82.3 mn)
- Investment cash flow EUR (102.8) mn (2013: EUR (152.2) mn)
- Free cash flow (adj) EUR 114.8 mn (2013: EUR (163.9) mn)

■ 2014 net financial debt EUR 449.5 mn, EUR 55.1 mn decrease vs FY 2013

- Net financial debt/EBITDA 1.9 (2013: 2.2)

■ Improvement of net trading working capital of ~EUR 4 mn

■ Total liquidity cushion of EUR 478.8 mn

- EUR 280.3 mn liquid assets²
- EUR 198.5 mn of unused credit lines

■ Adjusted equity of EUR 1,066.1 mn

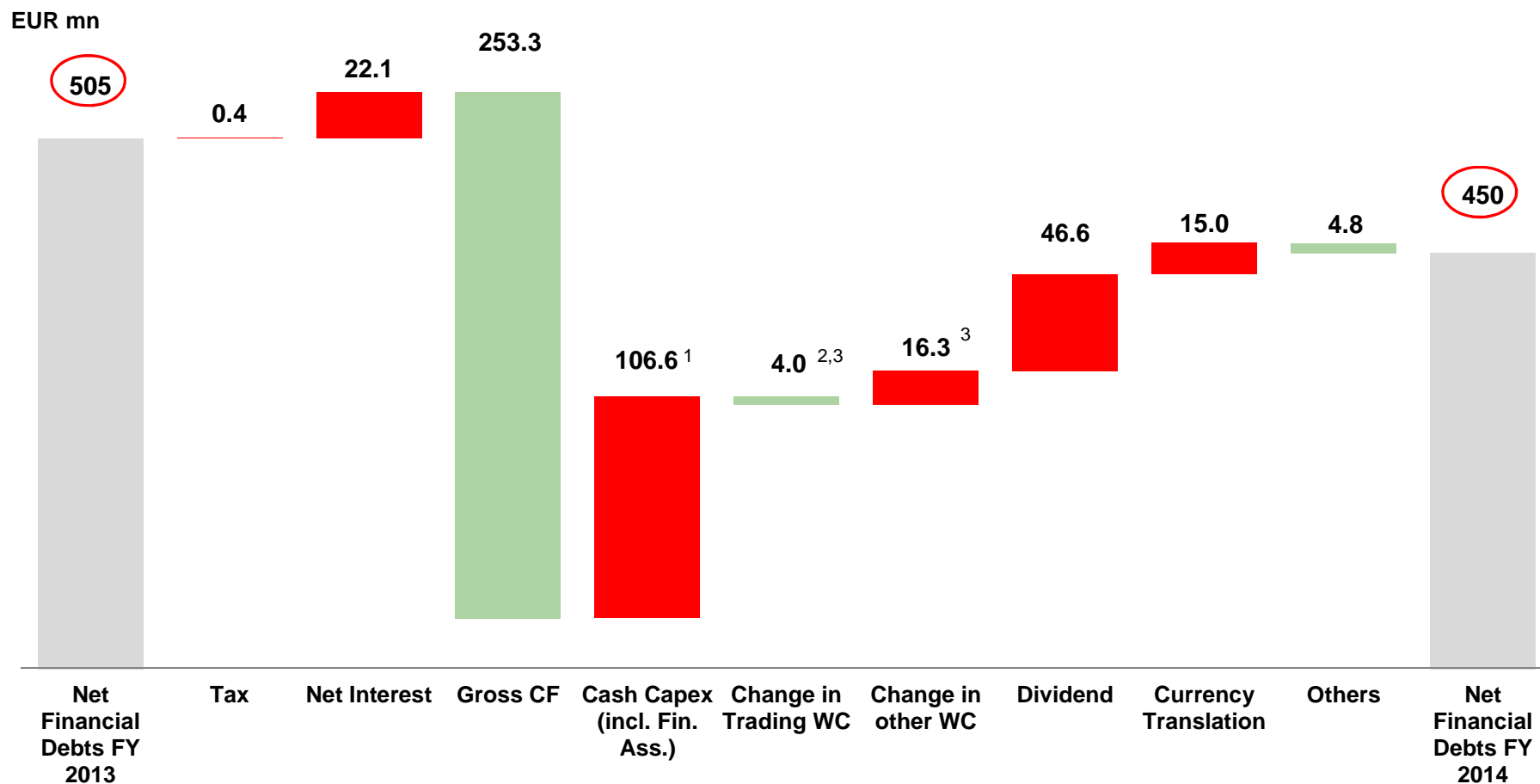
- 44.9 % equity ratio (FY 2013: 45.5%)
- Net gearing of 42.2% (FY 2013: 45.5%)

1) As at December 31

2) Including cash and cash equivalents (EUR 271.8 mn), current securities, liquid investments and liquid bills of exchange

FY 2014: Financials

Net debt cascade



1) Including Investment cash flow of EUR (102.8) mn and Financial assets of EUR (3.8) mn

2) Does not include change in liquid bills of exchange of EUR 0.3 mn

3) Change in total working capital: EUR (12.0) mn (see cash flow statement)

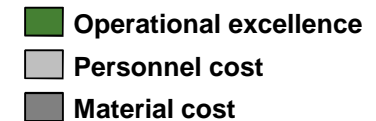
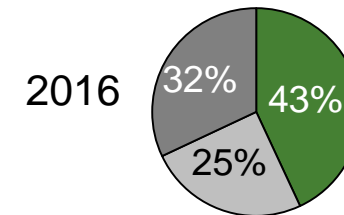
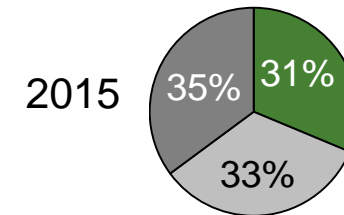
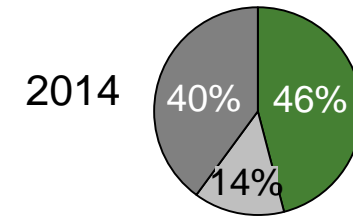
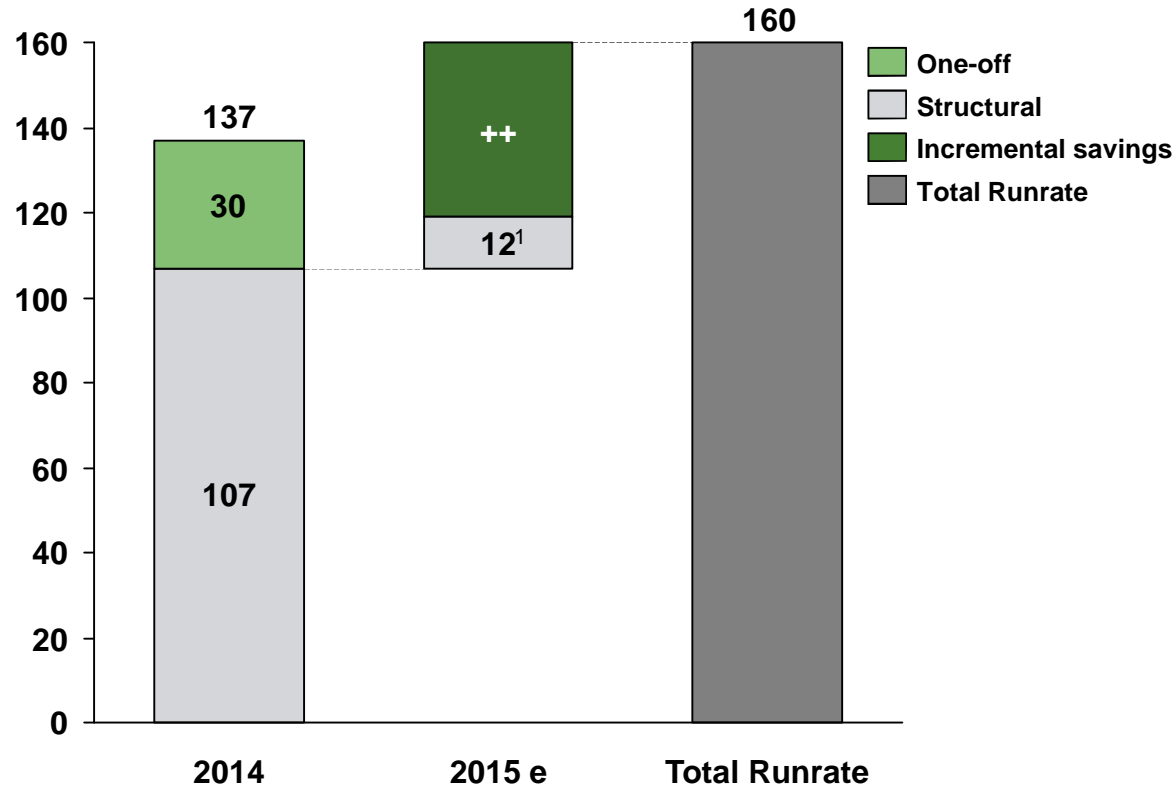
FX effects in 2014

On P+L and equity

| (EUR mn) | 2014 | FX and hedging effects | Notes |
|---|----------------|------------------------|-----------|
| Total sales | 1,864.2 | (4.9) | 29 |
| Inventory change/work in progress | (2.6) | | |
| Other operating income/expenses | (164.8) | 4.7 | 40 |
| Cost of material and purchased services | (1,199.2) | | |
| Personnel | (292.0) | | |
| EBITDA | 240.3 | | |
| Depreciation & Amortization | (221.5) | | |
| Income from resolution of investment benefits | 3.2 | | |
| EBIT | 21.9 | | |
| Financial result | (23.4) | 2.5 | 40 |
| EBT | 7.3 | | |
| Net income | (14.2) | 2.3 | |
| FX differences | | 48.6 | 29 |
| Cash flow hedges (Fair value) | | (35.1) | 29 |
| Other Comprehensive Income (OCI) | 16.9 | 13.5 | 29 |
| Equity | 1,045.6 | 15.8 | 29 |

exceLENZ cost saving program

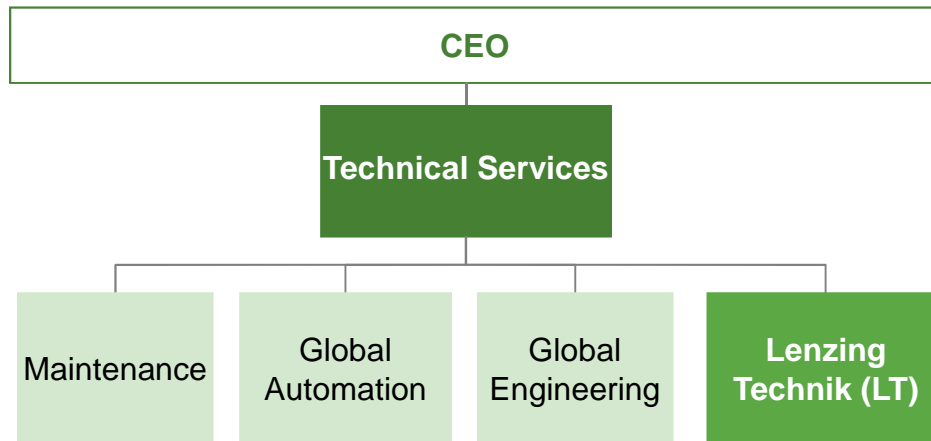
A sustainable improvement of Lenzing's cost position



1) To full Runrate

Target organization: Central Technical Services

From Mai 4, 2015



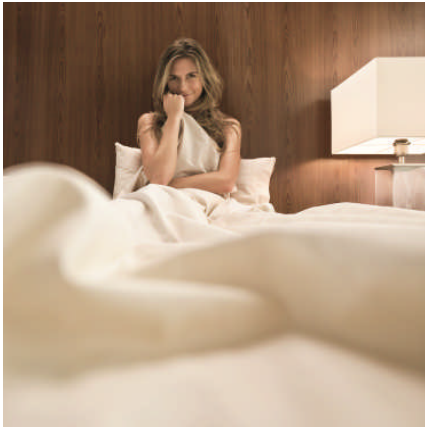
- + **Optimal production support** – stronger value added services
- + **Fewer interfaces** by avoiding duplication in LAG und LT
- + **Lenzing Technik GmbH integrated and repositioned** within the Technical Service structure
- + **Market-based** manufacturing and Filtration & Pulp Technology in LT
- + Strong **efficiency and productivity** improvements

Outlook: Full Year 2015

Tough commodity type pricing to continue – specialties strategy to be followed

- No short-term improvement of global fiber market
 - Good volume demand but high cotton stock and low oil prices negatively affect fiber prices
 - Long-term MMC market will stay attractive with estimated growth slightly above world GDP
- Value before volume
 - Additional topline initiatives
 - Focus on specialties TENCEL® and Lenzing Modal®
 - No volume growth of standard commodity type viscose fiber, growth in special viscose
 - Cost leadership through any kind of integrated pulp supply (make or long-term buy)
 - Stronger positioning, branding and differentiation by new 'go to market'-approach
- Financial targets 2015e:
 - Further EBITDA improvement
 - excellENZ program: structural savings of EUR 160 mn in 2016
 - Keep net financial debt level, CAPEX ~EUR 100 mn
 - Active cash flow management

Quarterly financial information



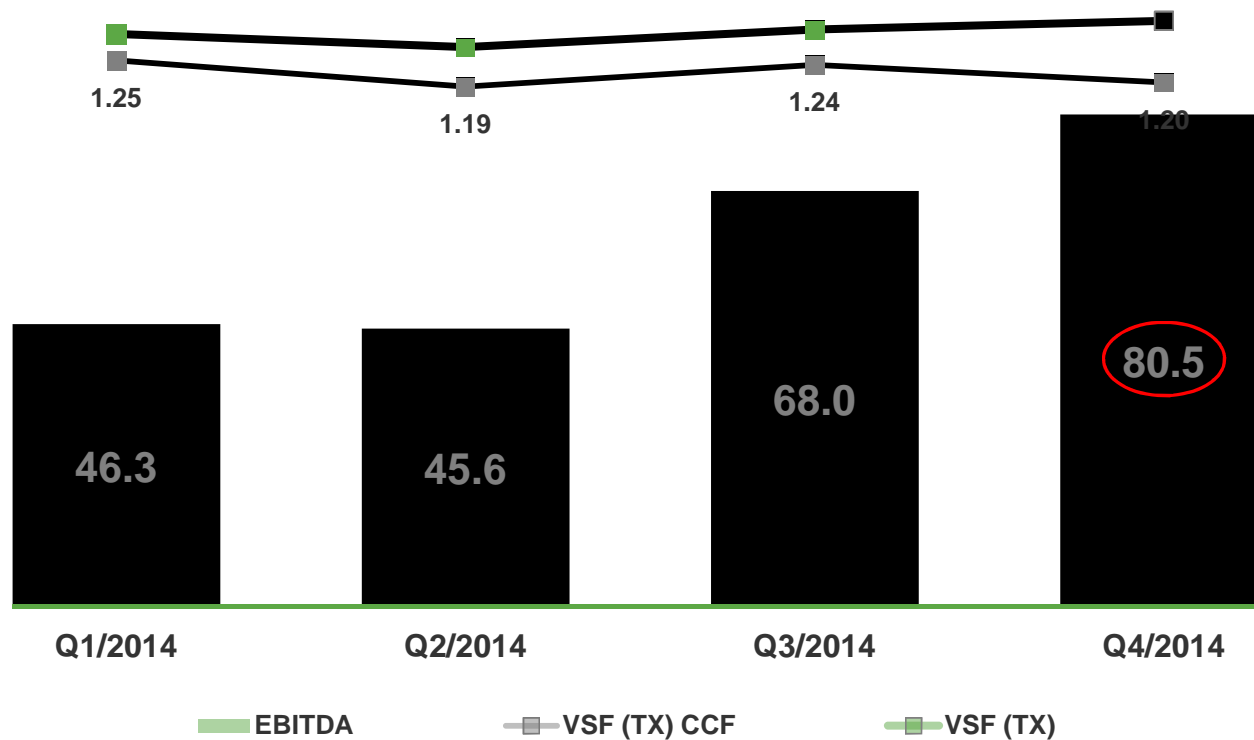
2014: Consolidated Group P&L

Quarters without impairment effect

| EUR mn | Q1/2014 | Q2/2014 | Q3/2014 | Q4/2014 | Change Q4/Q3 (%) | Q4/2013 | Change y-o-y (%) |
|---|-------------------|-------------------|-------------------|-------------------|---------------------|-----------------------|---------------------|
| Total sales | 451.7 | 448.3 | 457.7 | 506.5 | 10.7 | 461.9 | 9.7 |
| Inventory change/work in progress | (0.1) | 5.9 | 8.4 | (16.8) | - | 8.0 | (311.1) |
| Work performed by the group and capitalized | 12.6 | 10.6 | 6.4 | 5.1 | (20.1) | 9.1 | (44.3) |
| Other operating income | 12.5 | 10.7 | 8.6 | 16.7 | 93.9 | 16.5 | 1.2 |
| Cost of material and other purchased services | (301.7) | (298.5) | (296.5) | (302.5) | 2.0 | (342.8) | (11.7) |
| Personnel | (74.6) | (78.3) | (73.0) | (66.2) | (9.3) | (95.8) | (31.0) |
| Other operating expenses | (54.3) | (53.1) | (43.6) | (62.3) | 42.9 | (55.2) | 12.8 |
| EBITDA/Margin | 46.3/10.2% | 45.6/10.2% | 68.0/14.9% | 80.5/15.9% | 18.4 | 1.6/0.3% | - |
| Depreciation & amortization | (30.3) | (30.6) | (31.6) | (35.2) | 11.5 | (52.6) | (33.1) |
| Income from resolution of investment benefits | 0.7 | 0.7 | 0.7 | 1.1 | 57.2 | 1.0 | 4.8 |
| EBIT/Margin | 16.7/3.7% | 15.7/3.5% | 37.1/8.1% | 46.4/9.2% | 24.9 | (49.9)/(10.8%) | - |
| Financial result | (6.3) | (5.3) | (4.6) | (7.2) | 54.8 | (7.6) | (5.7) |
| Result from terminable non-controlling interest | 0.8 | 1.3 | 0.8 | 1.1 | 37.2 | 7.0 | (84.2) |
| EBT/Margin | 11.2/2.5% | 11.6/2.6% | 33.3/7.3% | 40.3/8.0% | 21.1 | (50.5)/(10.9%) | - |
| Tax | (3.5) | (4.1) | (4.2) | (15.0) | 259.8 | (13.9) | - |
| Tax rate | 31.3% | 35.7% | 12.5% | 37.2% | | 27.6% | |
| Net income/Margin | 7.7/1.7% | 7.5/1.7% | 29.1/6.4% | 25.3/5.0% | (13.1) | (36.6)/(7.9%) | - |
| Net income after minorities/Margin | 7.5/1.7% | 7.7/1.7% | 29.3/6.4% | 25.8/5.1% | (12.0) | (35.1)/(7.6%) | - |
| EPS (in EUR) | 0.28 | 0.29 | 1.10 | 0.97 | (12.0) | (1.32) | - |

Q4/2014: Strong EBITDA

Better product mix, excellENZ, FX-effects



Q4/2014: Consolidated Group P&L

Incl. impairment

| (EUR mn) | Q4/2014 | Q4/2013 |
|--|-----------------------|-----------------------|
| Total sales | 506.5 | 461.9 |
| Inventory change/work in progress | (16.8) | 8.0 |
| Work performed by the group and capitalized | 5.1 | 9.1 |
| Other operating income | 16.7 | 16.5 |
| Cost of material and purchased services | (302.5) | (342.8) |
| Personnel | (66.2) | (95.8) |
| Other operating expenses | (62.3) | (55.2) |
| EBITDA/Margin | 80.5/15.9% | 1.6/0.3% |
| Depreciation & Amortization | (129.1) | (52.6) |
| Income from resolution of investment benefits | 1.1 | 1.0 |
| EBIT/Margin | (47.6)/(9.4%) | (49.9)/(10.8%) |
| Financial result | (7.2) | (7.6) |
| Results from terminable non-controlling interest | 5.9 | 7.0 |
| EBT/Margin | (48.8)/(9.6%) | (50.5)/(10.9%) |
| Tax | (9.6) | 13.9 |
| Tax rate | (19.7%) | 27.6% |
| Net income/Margin | (58.5)/(11.5%) | (36.6)/(7.9%) |
| Net income after minorities/Margin | (58.0)/(11.5%) | (35.1)/(7.6%) |
| EPS (in EUR) | (2.18) | (1.32) |



2014: Topline breakdown

Quarters affected by low pricing and shift in product mix

| (EUR mn) | Q1/2014 | Q2/2014 | Q3/2014 | Q4/2014 | Change Q4/Q3 (%) | Q4/2013 | Change y-o-y (%) |
|--|--------------|--------------|--------------|--------------|------------------------|--------------|------------------------|
| Breakdown of fibers segment sales | | | | | | | |
| Textile fibers | 247.5 | 244.3 | 250.6 | 286.0 | 14.1 | 252.9 | 13.1 |
| Nonwoven fibers | 119.9 | 118.3 | 114.5 | 123.1 | 7.5 | 117.8 | 4.5 |
| Others ¹ | 12.7 | 13.8 | 14.1 | 13.4 | (5.0) | 13.8 | (2.9) |
| Total fibers only sales | 380.1 | 376.4 | 379.2 | 422.5 | 11.4 | 384.5 | 9.9 |
| Other fibers segment sales ² | 49.9 | 46.8 | 53.1 | 56.1 | 5.6 | 54.9 | 2.2 |
| Total fibers segment sales | 430.0 | 423.2 | 432.3 | 478.6 | 10.7 | 439.4 | 8.9 |
| Segment Lenzing Technik | 23.4 | 21.9 | 23.2 | 22.4 | (3.4) | 27.3 | (18.1) |
| BU Plastics and EPG (discontinued operations) | 0.0 | 0.0 | 0.0 | 0.0 | - | 0.0 | - |
| Others ³ and consolidation | (1.6) | 3.2 | 2.3 | 5.6 | 140.5 | (4.8) | - |
| Total sales | 451.7 | 448.3 | 457.7 | 506.5 | 10.7 | 461.9 | 9.7 |

1) Includes sales of sodium sulfate and black liquor

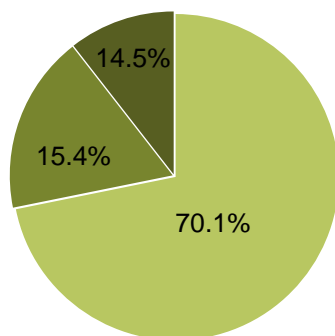
2) Includes external sales of pulp, wood and energy

3) Includes Dolan, ECG (European Carbon Fiber) and BZL (Bildungszentrum Lenzing)



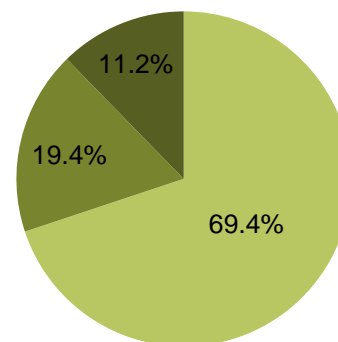
Q4/2014: Total Opex

Q4/2014 (Total Opex EUR 431.0 mn)



- Cost of material and purchased services
- Personnel expenses
- Other operating expenses

Q4/2013 (Total Opex EUR 493.8 mn)



- Cost of material and purchased services
- Personnel expenses
- Other operating expenses

2014: Opex breakdown

Positive effects from excellENZ

| (EUR mn) | Q3/2014 | Q4/2014 | Q4/2013 | Change Q4/Q3 (%) | Change y-o-y (%) | 2014 | 2013 | Change y-o-y (%) |
|--|----------------|----------------|----------------|---------------------|------------------------|------------------|------------------|---------------------|
| Total Opex | (413.1) | (431.0) | (493.8) | 4.3 | (12.7) | (1,704.5) | (1,815.3) | (6.1) |
| Total costs of material and purchased services | (296.5) | (302.5) | (342.8) | 2.0 | (11.7) | (1,199.2) | (1,253.4) | (4.3) |
| Dissolving wood pulp ¹ | (154.2) | (159.2) | (150.5) | 3.2 | 5.8 | (603.3) | (570.3) | 5.8 |
| <i>as % of total cost of material and purchased services</i> | 52.0 | 52.6 | 43.9 | | | 50.3 | 45.5 | |
| Key chemicals | (42.8) | (42.3) | (46.3) | (1.2) | (8.6) | (171.7) | (184.5) | (6.9) |
| <i>as % of total cost of material and purchased services</i> | 14.4 | 14.0 | 13.5 | | | 14.3 | 14.7 | |
| Energy | (38.5) | (36.8) | (36.3) | (4.4) | 1.4 | (149.4) | (154.5) | (3.3) |
| <i>as % of total cost of material and purchased services</i> | 13.0 | 12.2 | 10.6 | | | 12.5 | 12.3 | |
| Other ² | (61.0) | (64.2) | (109.7) | 5.2 | (41.5) | (274.8) | (344.1) | (20.1) |
| <i>as % of total cost of material and purchased services</i> | 20.6 | 21.2 | 32.0 | | | 22.9 | 27.5 | |
| Total personnel expenses | (73.0) | (66.2) | (95.8) | (9.3) | (31.0) | (292.0) | (337.0) | (13.4) |
| Total other operating expenses | (43.6) | (62.3) | (55.2) | 42.9 | 12.8 | (213.3) | (224.8) | (5.1) |

1) Including cost for wood

2) Other includes trading goods, other raw materials, packaging, auxiliary material

2014: Opex breakdown

Positive effects from excelLENZ

| Only continuing operations ("like for like") (EUR mn) | Q3/2014 | Q4/2014 | Q4/2013 | Change Q4/Q3 (%) | Change y-o-y (%) | 2014 | 2013 | Change y-o-y (%) |
|--|----------------|----------------|----------------|---------------------|------------------------|------------------|------------------|---------------------|
| Total Opex | (413.1) | (431.0) | (491.5) | 4.3 | (12.3) | (1,704.5) | (1,766.1) | (3.5) |
| Total costs of material and purchased services | (296.5) | (302.5) | (342.7) | 2.0 | (11.7) | (1,199.2) | (1,223.4) | (2.0) |
| Dissolving wood pulp ¹ | (154.2) | (159.2) | (150.5) | 3.2 | 5.8 | (603.3) | (570.3) | 5.8 |
| <i>as % of total cost of material and purchased services</i> | 52.0 | 52.6 | 43.9 | | | 50.3 | 46.6 | |
| Key chemicals | (42.8) | (42.3) | (46.3) | (1.2) | (8.6) | (171.7) | (184.5) | (6.9) |
| <i>as % of total cost of material and purchased services</i> | 14.4 | 14.0 | 13.5 | | | 14.3 | 15.1 | |
| Energy | (38.5) | (36.8) | (36.3) | (4.4) | 1.4 | (149.4) | (154.5) | (3.3) |
| <i>as % of total cost of material and purchased services</i> | 13.0 | 12.2 | 10.6 | | | 12.5 | 12.6 | |
| Other ² | (61.0) | (64.2) | (109.7) | 5.2 | (41.5) | (274.8) | (314.1) | (12.5) |
| <i>as % of total cost of material and purchased services</i> | 20.6 | 21.2 | 32.0 | | | 22.9 | 25.7 | |
| Total personnel expenses | (73.0) | (66.2) | (95.8) | (9.3) | (31.0) | (292.0) | (326.0) | (10.4) |
| Total other operating expenses | (43.6) | (62.3) | (53.0) | 42.9 | 17.7 | (213.3) | (216.7) | (1.6) |

1) Including cost for wood

2) Other includes trading goods, other raw materials, packaging, auxiliary material



2014: Opex as of total sales

| (EUR mn) | Q1/2014 | Q2/2014 | Q3/2014 | Q4/2014 | Change Q4/Q3 (%) | Q4/2013 | Change y-o-y (%) |
|--|----------------|----------------|----------------|----------------|------------------------|----------------|------------------------|
| Total sales | 451.7 | 448.3 | 457.7 | 506.5 | 10.7 | 461.9 | 9.7 |
| Total Opex¹ | (430.6) | (429.8) | (413.1) | (431.0) | 4.3 | (493.8) | (12.7) |
| Total cost of material and purchased services | (301.7) | (298.5) | (296.5) | (302.5) | (2.0) | (342.8) | (11.7) |
| as % of total sales | 66.8 | 66.6 | 64.8 | 59.7 | - | 74.2 | - |
| Total personnel expenses | (74.6) | (78.3) | (73.0) | (66.2) | (9.3) | (95.8) | |
| as % of total sales | 16.5 | 17.5 | 15.9 | 13.1 | - | 20.7 | (31.0) |
| Total other operating expenses | (54.3) | (53.1) | (43.6) | (62.3) | 42.9 | (55.2) | (12.8) |
| as % of total sales | 12.0 | 11.8 | 9.5 | 12.3 | - | 12.0 | - |

1) Includes cost of material and purchased services, personnel expenses and other operating expenses

Q1-Q4/2014: Cash flow by quarter

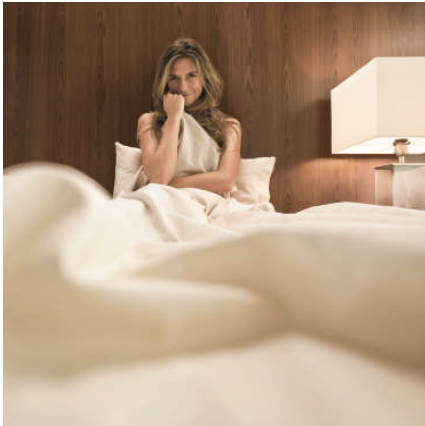
Continuing better cash flows

| (EUR mn) | Q1/2014 | Q2/2014 | Q3/2014 | Q4/2014 | Change Q4/Q3 (%) | Q4/2013 | Change y-o-y (%) |
|---|---------------|---------------|---------------|---------------|------------------------|---------------|---------------------|
| Gross CF (before taxes and interest) | 42.2 | 43.9 | 71.3 | 95.8 | 34.2 | (29.9) | - |
| Taxes and interest | (9.2) | (4.6) | (4.0) | (4.6) | 13.1 | (4.8) | (4.2) |
| Gross CF (after taxes and interest) | 33.0 | 39.3 | 67.3 | 91.2 | 35.5 | (34.7) | - |
| Change in total working capital ¹ | 9.8 | 21.1 | (11.5) | (31.5) | 175.1 | 54.5 | - |
| CF from discontinued operations | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 5.2 | (100.0) |
| Operating cash flow | 42.8 | 60.4 | 55.9 | 59.7 | 6.9 | 25.0 | (139.0) |
| Investment cash flow² | (36.5) | (27.3) | (20.4) | (18.7) | (8.1) | (54.9) | (66.0) |
| Free cash flow | 6.3 | 33.1 | 35.5 | 41.0 | 15.5 | (25.0) | - |
| Net inflow from sale of subsidiary | - | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Acquisition of other financial assets | 0.2 | 0.2 | 0.1 | 1.8 | - | 0.4 | 412.3 |
| Proceeds/repayments of other financial assets | (0.2) | (0.5) | (0.3) | (2.5) | - | (39.8) | (93.7) |
| Free cash flow adj. | 6.3 | 32.8 | 35.3 | 40.3 | 14.1 | (69.3) | - |

1) Including trade and other working capital

2) Including investment in financial assets and disposal proceeds

FY 2014 – Financial information



FY 2014: Consolidated Group P&L

| (EUR mn) | 2014 excl. imp. | 2014 incl. imp. | 2013 ¹ | 2013 |
|--|--------------------|----------------------|--------------------|--------------------|
| Total sales | 1,864.2 | 1,864.2 | 1,859.0 | 1,908.9 |
| Inventory change/work in progress | (2.6) | (2.6) | 12.3 | 11.5 |
| Work performed by the group and capitalized | 34.6 | 34.6 | 52.0 | 52.2 |
| Other operating income | 48.5 | 48.5 | 36.6 | 68.1 |
| Cost of material and purchased services | (1,199.2) | (1,199.2) | (1,223.4) | (1,253.4) |
| Personnel | (292.0) | (292.0) | (326.0) | (337.0) |
| Other operating expenses | (213.3) | (213.3) | (216.7) | (224.8) |
| EBITDA/Margin | 240.3/12.9% | 240.3/12.9% | 193.9/10.4% | 225.4/11.8% |
| Depreciation & Amortization | (127.6) | (221.5) | (138.3) | (142.1) |
| Income from resolution of investment benefits | 3.2 | 3.2 | 3.1 | 3.1 |
| EBIT/Margin | 115.9/6.2% | 21.9/1.2% | 58.6/3.2% | 86.4/4.5% |
| Financial result | (23.4) | (23.4) | (26.7) | (26.7) |
| Results from terminable non-controlling interest | 4.0 | 8.8 | 9.0 | 8.4 |
| EBT/Margin | 96.5/5.2% | 7.3/0.4% | 41.0/2.2% | 68.1/3.6% |
| Tax | (26.8) | (21.5) | (10.3) | (18.1) |
| <i>Tax rate</i> | 27.8% | - | 25.2% | 26.5% |
| Net income/Margin | 69.6/3.7% | (14.2)/(0.8%) | 30.6/1.6% | 50.0/2.6% |
| Net income after minorities/Margin | 70.3/3.8% | (13.5)/(0.7%) | 30.7/1.6% | 50.1/2.6% |
| EPS (in EUR) | 2.65 | (0.51) | 1.16 | 1.89 |

1) Continued business

FY 2014: Topline breakdown

Affected by Nonwoven business (+), low pricing (-), discontinued operations (-)

| (EUR mn) | 2014 | 2013 | Change y-o-y (%) | 2013 ⁴ | Change y-o-y (%) |
|--|----------------|----------------|---------------------|-------------------|---------------------|
| Breakdown of fibers segment sales | | | | | |
| Textile fibers | 1,028.3 | 1,048.7 | (1.9) | 1,048.7 | (1.9) |
| Nonwoven fibers | 475.9 | 463.6 | 2.6 | 463.6 | 2.6 |
| Others ¹ | 54.0 | 54.0 | 0.0 | 54.0 | 0.0 |
| Total fibers only sales | 1,558.2 | 1,566.3 | (0.5) | 1,566.3 | (0.5) |
| Other fibers segment sales ² | 205.8 | 199.6 | 3.1 | 199.6 | 3.1 |
| Total fibers segment sales | 1,764.0 | 1,765.9 | (0.1) | 1,765.9 | (0.1) |
| Segment Lenzing Technik | 90.8 | 125.1 | (27.5) | 125.1 | (27.5) |
| BU Plastics and EPG (discontinued operations) | 0.0 | 54.0 | - | 0.0 | - |
| Others ³ and consolidation | 9.4 | (36.1) | - | (32.0) | - |
| Total sales | 1,864.2 | 1,908.9 | (2.3) | 1,859.0 | 0.3 |

1) Includes sales of sodium sulfate and black liquor

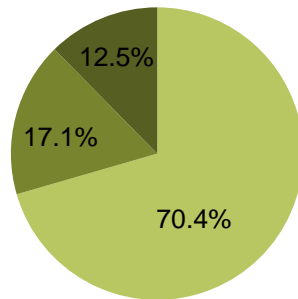
2) Includes external sales of pulp, wood and energy

3) Includes Dolan, ECG (European Carbon Fiber) and BZL (Bildungszentrum Lenzing)

4) Continued Business

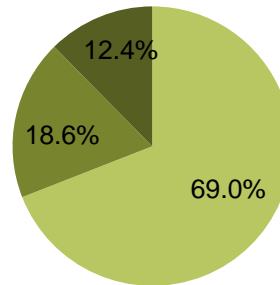
FY 2014: Total Opex

2014 (Total Opex EUR 1,704.5 mn)



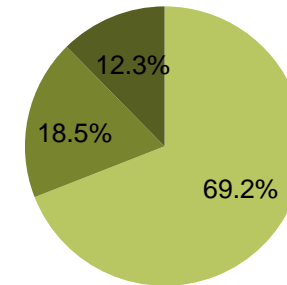
- Cost of material and purchased services
- Personnel expenses
- Other operating expenses

2013 (Total Opex EUR 1,815.3 mn)



- Cost of material and purchased services
- Personnel expenses
- Other operating expenses

2013¹ (Total Opex EUR 1,766.1 mn)



- Cost of material and purchased services
- Personnel expenses
- Other operating expenses

1) Continued business

FY 2014: Opex as of total sales

| (EUR mn) | 2014 | 2013 | Change y-o-y (%) | 2013 ² | Change y-o-y (%) |
|--|------------------|------------------|---------------------|-------------------|---------------------|
| Total sales | 1,864.2 | 1,908.9 | (2.3) | 1,859.0 | 0.3 |
| Total Opex¹ | (1,704.5) | (1,815.3) | (6.1) | (1,766.1) | (3.5) |
| Total cost of material and purchased services | (1,199.2) | (1,253.4) | (4.3) | (1,223.4) | (2.0) |
| as % of total sales | 64.3 | 65.7 | - | 65.8 | - |
| Total personnel expenses | (292.0) | (337.0) | (13.4) | (326.0) | (10.4) |
| as % of total sales | 15.7 | 17.7 | - | 17.5 | - |
| Total other operating expenses | (213.3) | (224.8) | (5.1) | 216.7 | (1.6) |
| as % of total sales | 11.4 | 11.8 | - | 11.7 | - |

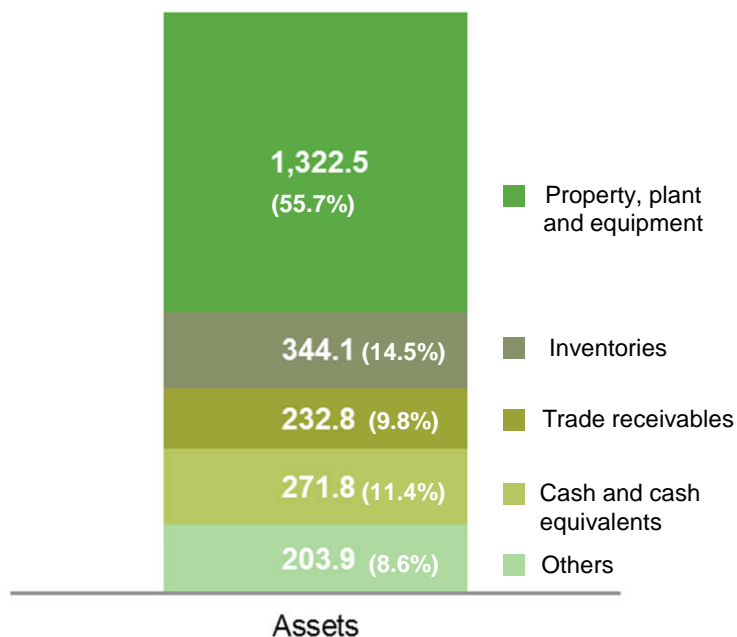
1) Includes cost of material and purchased services, personnel expenses and other operating expenses

2) Continued business

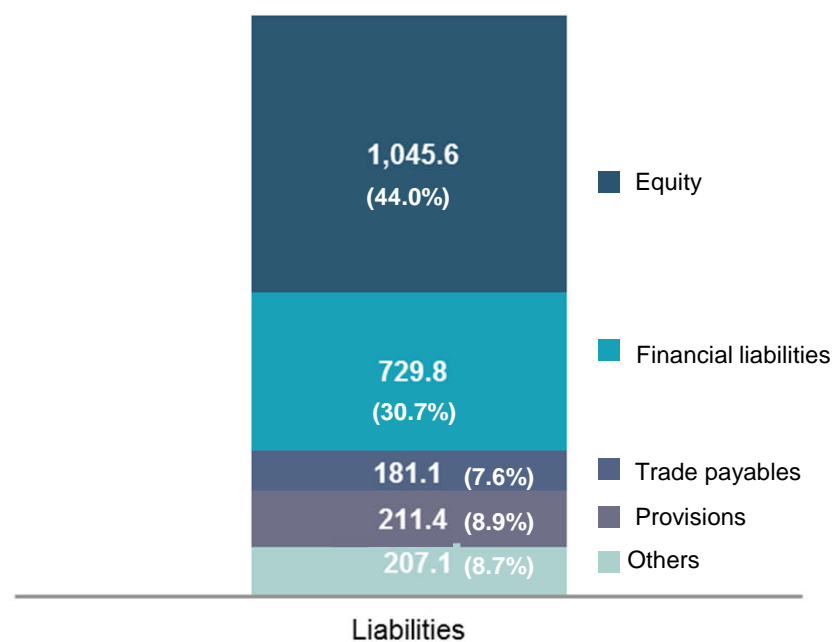
FY 2014: Solid balance sheet

As of December 31, 2014

Σ 2,375.1 EUR mn



Σ 2,375.1 EUR mn



FY 2014: Cash flow

Considerably improved cash flows

| (EUR mn) | 2014 | 2013 | Change y-o-y (%) |
|---|----------------|----------------|---------------------|
| Gross CF (before taxes and interest) | 253.3 | 172.6 | 46.7 |
| Taxes and interest | (22.5) | (78.1) | (71.2) |
| Gross CF (after taxes and interest) | 230.8 | 94.6 | 144.1 |
| Change in total working capital ¹ | (12.0) | (13.6) | (11.9) |
| CF from discontinued operations | 0.0 | 1.3 | (100.0) |
| Operating cash flow | 218.8 | 82.3 | 165.9 |
| Investment cash flow^{2 3} | (102.8) | (152.2) | (32.4) |
| Free cash flow | 116.0 | (69.9) | - |
| Net inflow from sale of subsidiary | 0.0 | (61.7) | (100.0) |
| Acquisition of other financial assets | 2.3 | 8.3 | (72.3) |
| Proceeds/repayments of other financial assets | (3.5) | (40.7) | (91.5) |
| Free cash flow adj. | 114.8 | (163.9) | - |

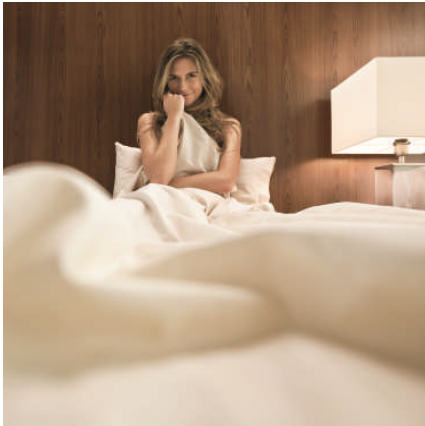
1) Including trade and other working capital

2) Including investment in financial assets and disposal proceeds

3) Including cash from Plastics sale

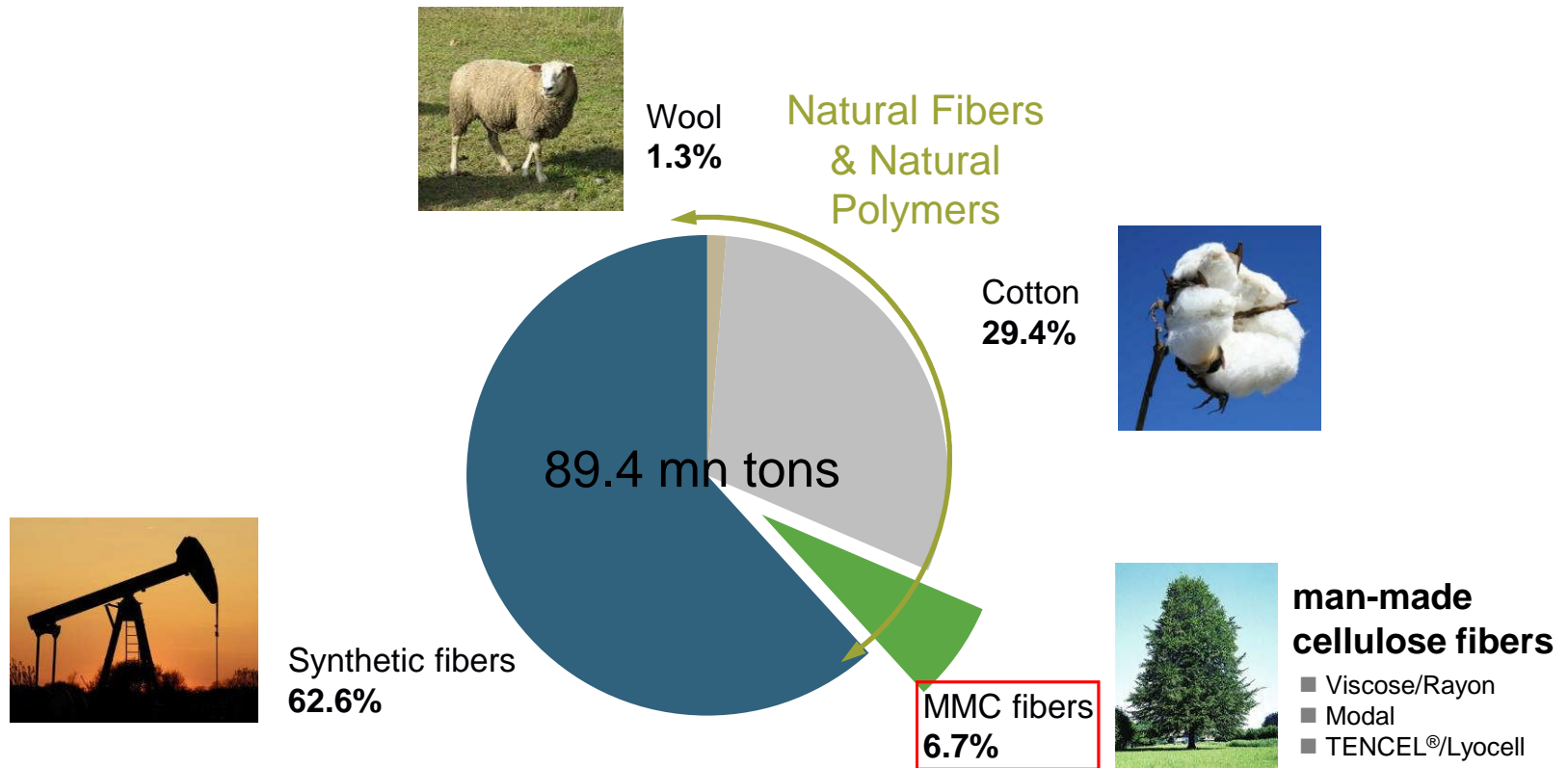


Appendix – Equity story



Global fiber market at a glance







2014e production numbers



Source: CIRFS, The Fiber Year, The Fiber Organon, Lenzing estimates

Lenzing: >75 years of innovation

Only producer of three fiber generations – increased share of TENCEL® sales

| | | Market Position and Market Share in 2014 ¹ | Unique Selling Proposition | Key End Markets | % of Fiber Sales 2014 ² |
|---|-------------------------------|---|---|---|--|
|  | Innovation drives specialties | # 1  97% | ...the new age fiber – outstanding sustainability <ul style="list-style-type: none"> Environmentally friendly process Breathable, next to skin characteristics Can be blended with cotton Strength (wash ability, denim process) | <ul style="list-style-type: none"> Jeans, bed linen, underwear Special technical applications | 22.0% |
| | |  | # 1  82% | ...makes the world a softer place <ul style="list-style-type: none"> Natural softener for fabrics Next to skin characteristics Can be blended with cotton | <ul style="list-style-type: none"> Textile applications only High performance apparel (high-end underwear) |
|  | Sets Industry standard | # 2  16% | ...sets the industry standard <ul style="list-style-type: none"> Superior quality allows for use of high-end textile machinery⁴ Consistent in dyeing and finishing Global service package | <ul style="list-style-type: none"> Consumer applications Technical applications | 62.0% |

Source: Lenzing, CCFG, CCFEI

1) by production

2) Excluding sales of fiber by-products, external sales of pulp, wood, energy

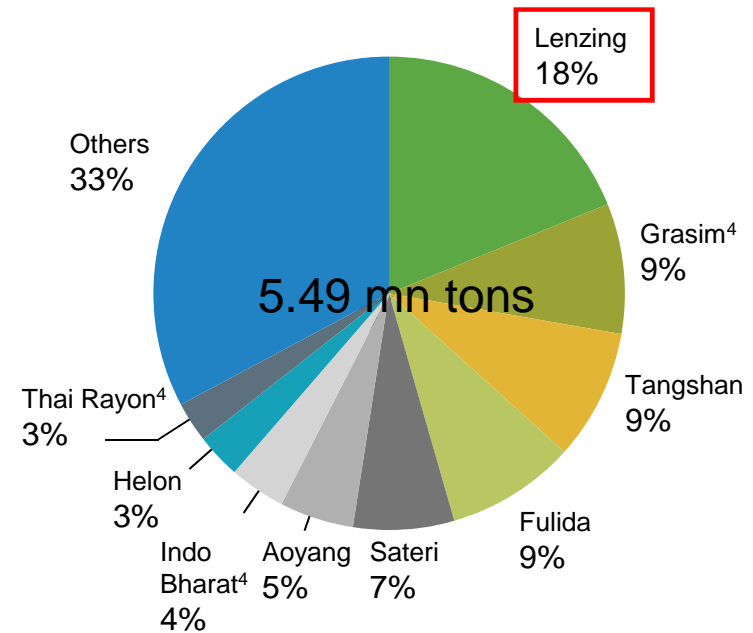
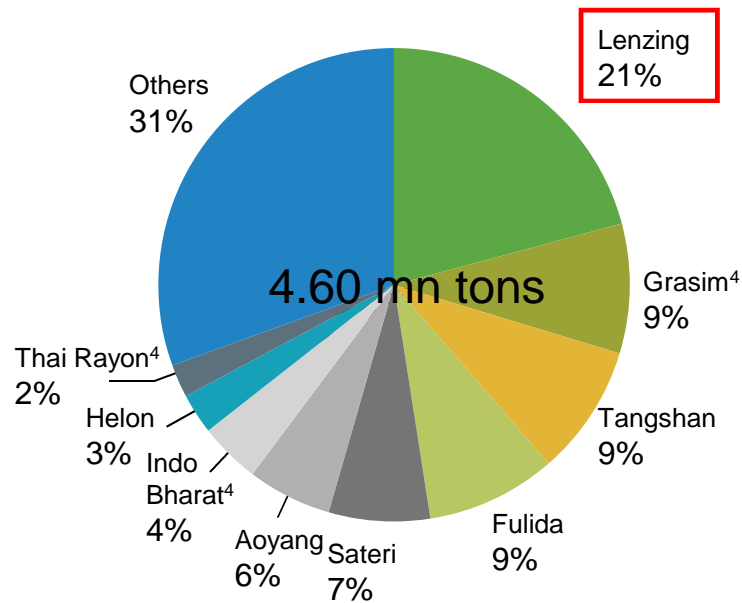
3) Including Lenzing FR®

4) e.g. airjet spinning machine allowing for 420 m/min compared to 25 m/min on regular (ring spinning) textile machines



Lenzing: Global market leader in VSF¹ (2014e)

Lenzing with 21% share of production² Lenzing with 18% share of capacities³



Source: CIRFS, FEB, Trade statistics, Company estimates

1) Viscose Stable Fibers (including Modal and Tencel), excluding Viscose filaments, acetate tow, cigarette filters

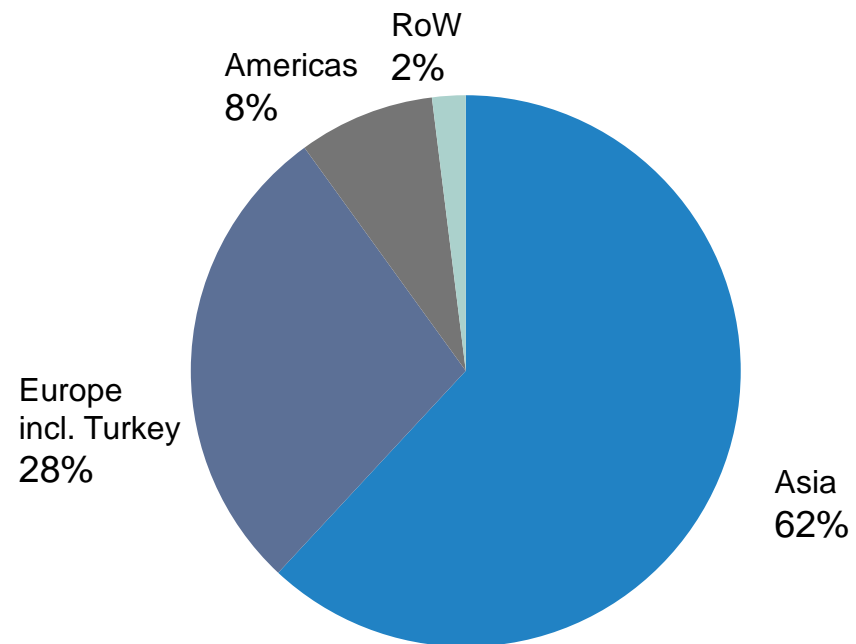
2) Production China: based on 84.6% utilization

3) Based on latest available company information from company websites and annual/interim reports

4) Direct or indirect non-controlling shareholdings by private Indian conglomerate Aditya Birla; marketing of viscose stables fibers under the "Birla" umbrella brand

Lenzing: Only global player

Sales volume by region¹ – strong footprint in Asia



Source: Company information

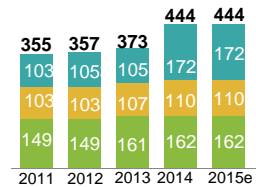
1) Fiber sales by volume in metric tons, 2014

Capacity 2015¹ ~ 1 mn tons

TENCEL[®] plant with 67 k tons

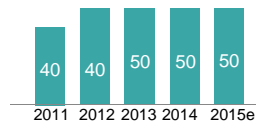
Europe²

CAGR 6.1%



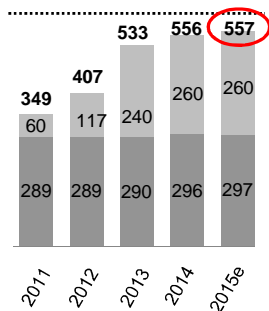
USA

CAGR 5.7%



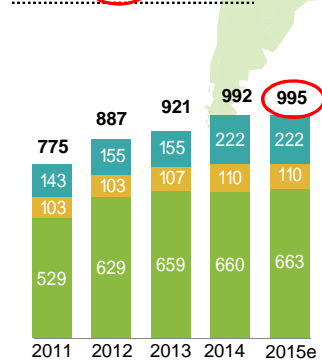
Total pulp capacity

CAGR³ 12.9%



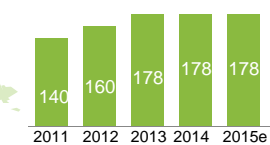
Total capacity at year end

CAGR³ 6.4%



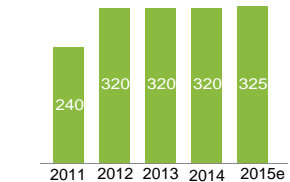
China

CAGR 22.1%



Indonesia

CAGR 7.5%



Annual capacity in '000 metric tons



1) Figures are shown in k tons

2) Includes Lenzing (A), Heiligenkreuz (A) and Grimsby (UK), does not include Kelheim capacity

3) CAGR 2011-2015



Capacities by site and year

Investment in TENCEL® jumbo line – full production in 2015

| Plant location | Capacity – YE 2012 (metric tons) | Capacity – YE 2013 ¹ (metric tons) | Capacity – YE 2014 (metric tons) | Planned capacity – YE 2015 (metric tons) |
|---|--|---|--|---|
| Lenzing / Austria | 252,000 | 268,000 | 339,000 | 339,000 |
| Lenzing Viscose® | 149,000 | 161,000 | 162,000 | 162,000 |
| Lenzing Modal® | 103,000 | 107,000 | 110,000 | 110,000 |
| TENCEL® | - | - | 67,000 | 67,000 |
| Heiligenkreuz / Austria, TENCEL® | 65,000 | 65,000 | 65,000 | 65,000 |
| Purwakarta / Indonesia, Lenzing Viscose® | 320,000 | 320,000 | 320,000 | 323,000 |
| Nanjing / China, Lenzing Viscose® | 160,000 | 178,000 | 178,000 | 178,000 |
| Grimsby / UK, TENCEL® | 40,000 | 40,000 | 40,000 | 40,000 |
| Mobile / USA, TENCEL® | 50,000 | 50,000 | 50,000 | 50,000 |
| Total fibers | 887,000 | 921,000 | 992,000 | 995,000 |
| Lenzing / Austria (pulp) | 290,000 | 293,000 | 296,000 | 297,000 |
| Paskov / Czech Republic (pulp) | 117,000 | 240,000 | 260,000 | 270,000 |

1) Adjusted

Capacity by site 2015

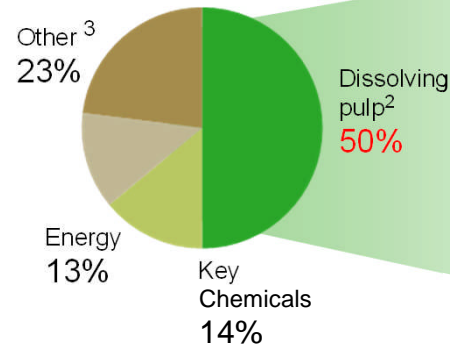
| (metric tons) | Capacity per March 31, 2015 | Capacity per June 30, 2015 | Capacity per September 30, 2015 | Capacity per December 31, 2015 |
|---------------|--------------------------------|-------------------------------|------------------------------------|-----------------------------------|
| Lenzing | 339,000 | 339,000 | 339,000 | 339,000 |
| Indonesia | 320,000 | 320,000 | 320,000 | 323,000 |
| Nanjing | 178,000 | 178,000 | 178,000 | 178,000 |
| Heiligenkreuz | 65,000 | 65,000 | 65,000 | 65,000 |
| Grimsby | 40,000 | 40,000 | 40,000 | 40,000 |
| Mobile | 50,000 | 50,000 | 50,000 | 50,000 |
| Total | 992,000 | 992,000 | 992,000 | 992,000 |

Lenzing has cost advantages

Through pulp integration and long-term pulp supply contract

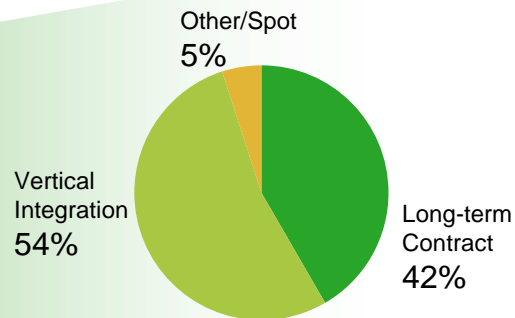
- Pulp is the main input factor with **50% share of total costs of material and purchased services**
- 90+% of long-term pulp supply secured through own production (vertical integration) and long-term supply contracts
- Long-term contract **linked to paper pulp index** (not to spot price of dissolving pulp)

Cost structure Lenzing Group (2014)¹



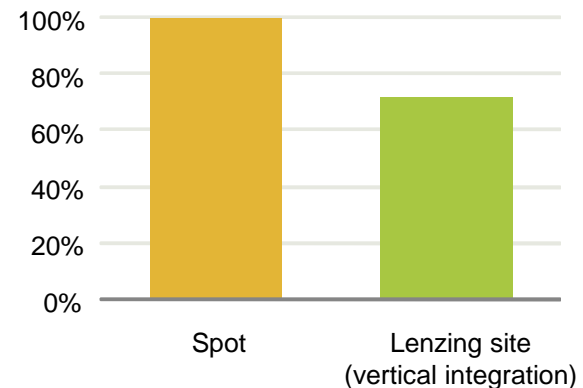
Source: Lenzing

Lenzing Group pulp sourcing (2014)⁴



Source: Lenzing

Indicative spot pulp procurement cost vs. vertical integration⁵



1) Cost structure based on cost of materials and purchased services amounting to EUR 1,199.2 mn in 2014

2) Including wood

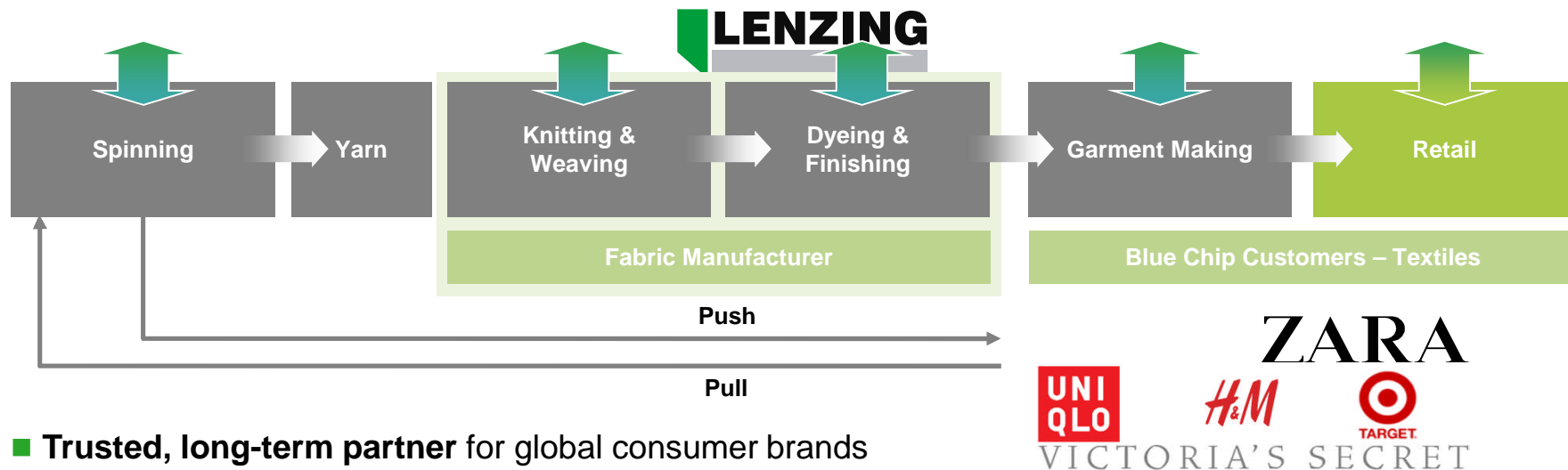
3) Other includes trading goods, other raw materials, packaging, auxiliary material

4) Data refers to sourcing of pulp used in a quarter, including inventory build-up. Paskov volumes included under vertical integration

5) Assuming spot price of \$ 805 per metric ton

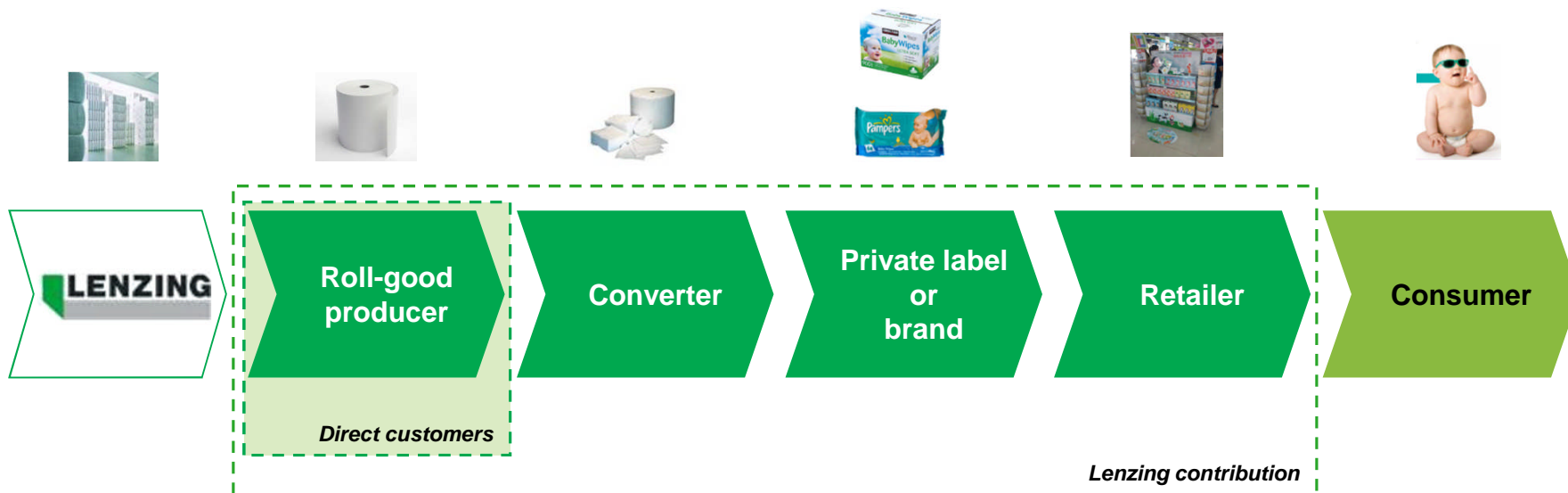
Textile: Building barriers to entry

Global branded supplier to blue chip customer base

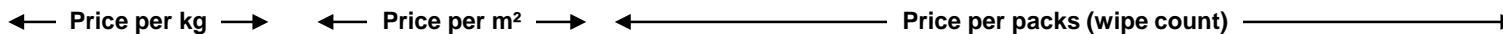


- **Trusted, long-term partner** for global consumer brands
- **Global integrated marketing and sales network**
- **Branded supplier** with involvement in value chain decision process of customers
 - ➔ **Push:** Close collaboration with manufacturers of spinning machinery
 - ➔ **Pull:** Marketing through tailored and innovative branded products unique to Lenzing
- **Customer stickiness**

Nonwoven value chain



Price reference:



➔ Lenzing is very close to the customer due to short value chain and significant certification requirements

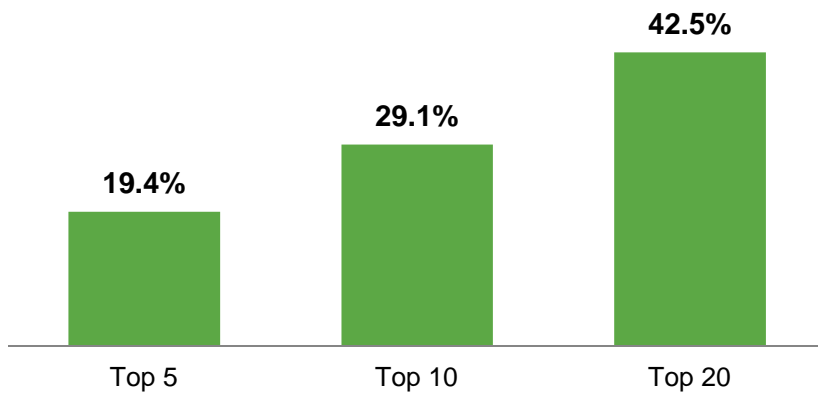
Blue Chip Customers – Nonwoven

Johnson & Johnson P&G
 KIRKLAND Signature COSTCO WHOLESALE
 TARGET BJs WHOLESALE CLUB Ontex Hygiene Disposables
 LENZING

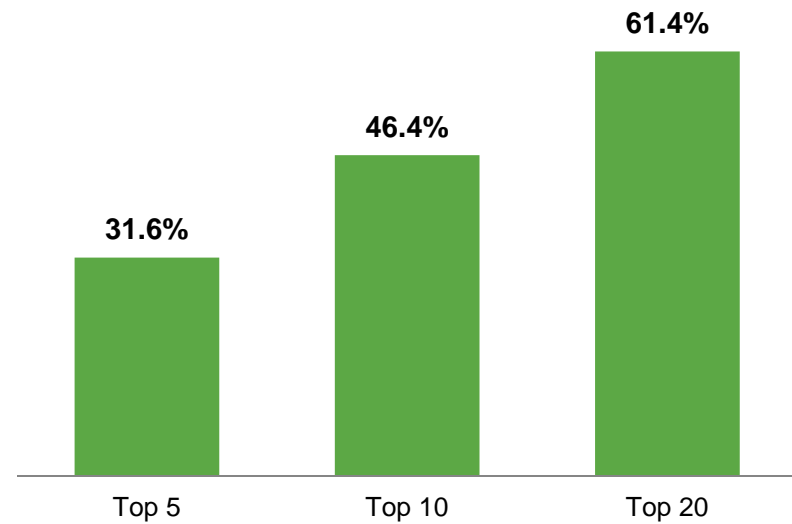
Sales and marketing

Customer concentration

Textiles – % of sales by customers
(Q1 - Q4/2014)



Nonwoven – % of sales by customers
(Q1 - Q4/2014)

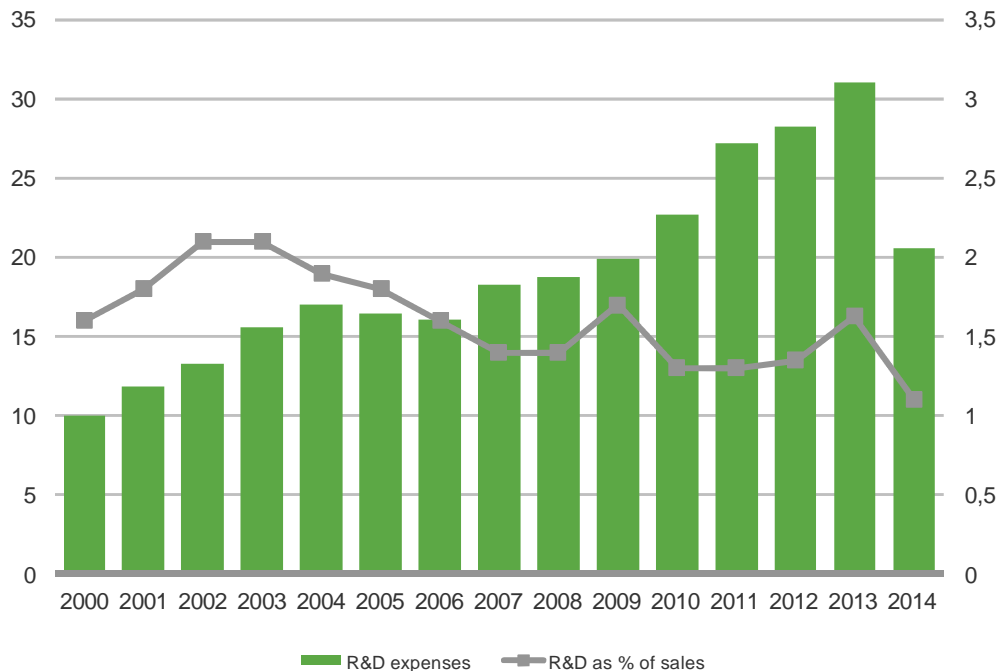


Source: LAG

Lenzing is the innovation leader

Industry leading R&D spend (EUR 20.6¹ mn in 2014)

R&D expenses (2000-2014)



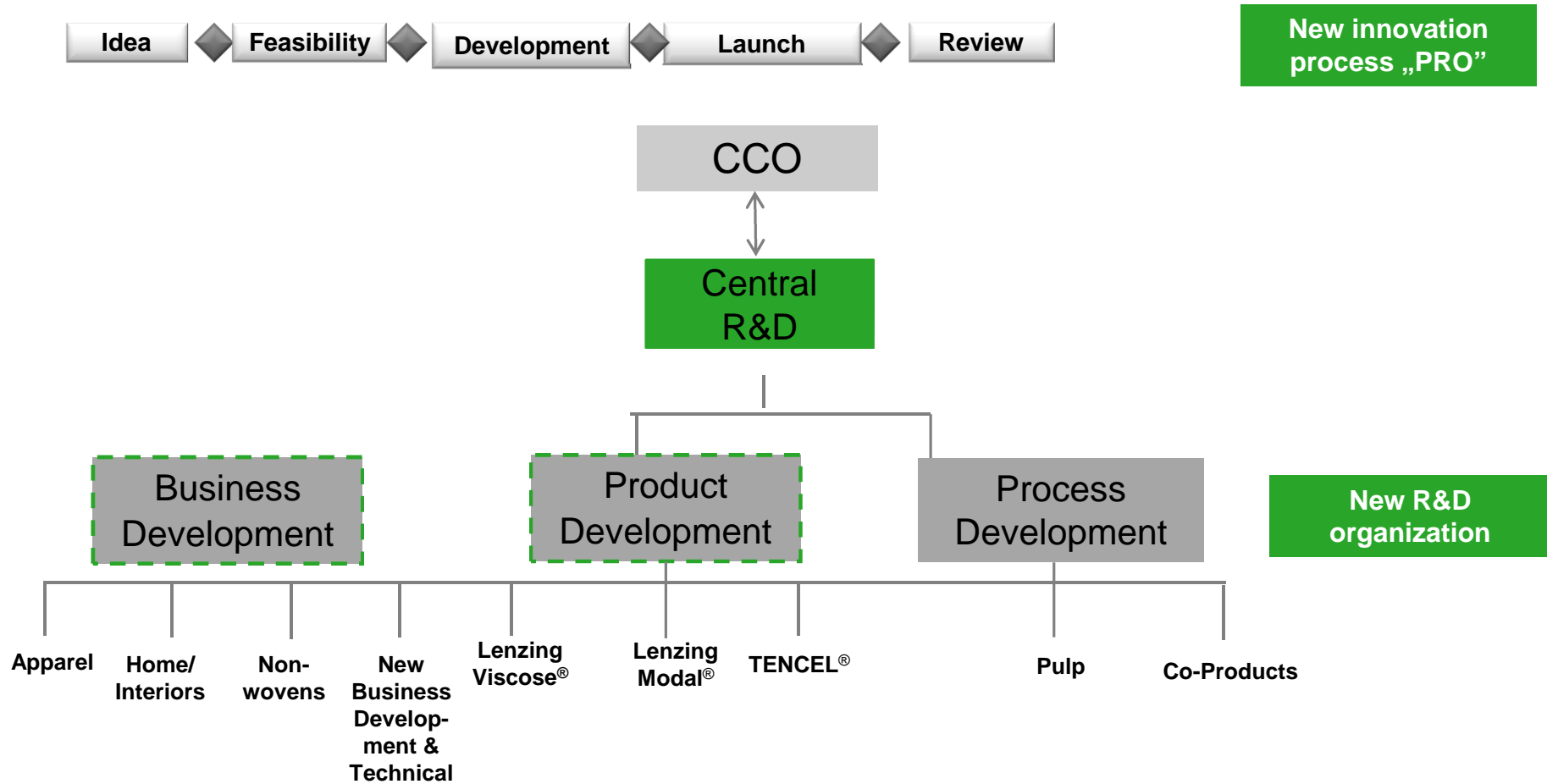
Source: LAG, as at December 31, 2014

1) Pursuant Frascati

Intellectual property

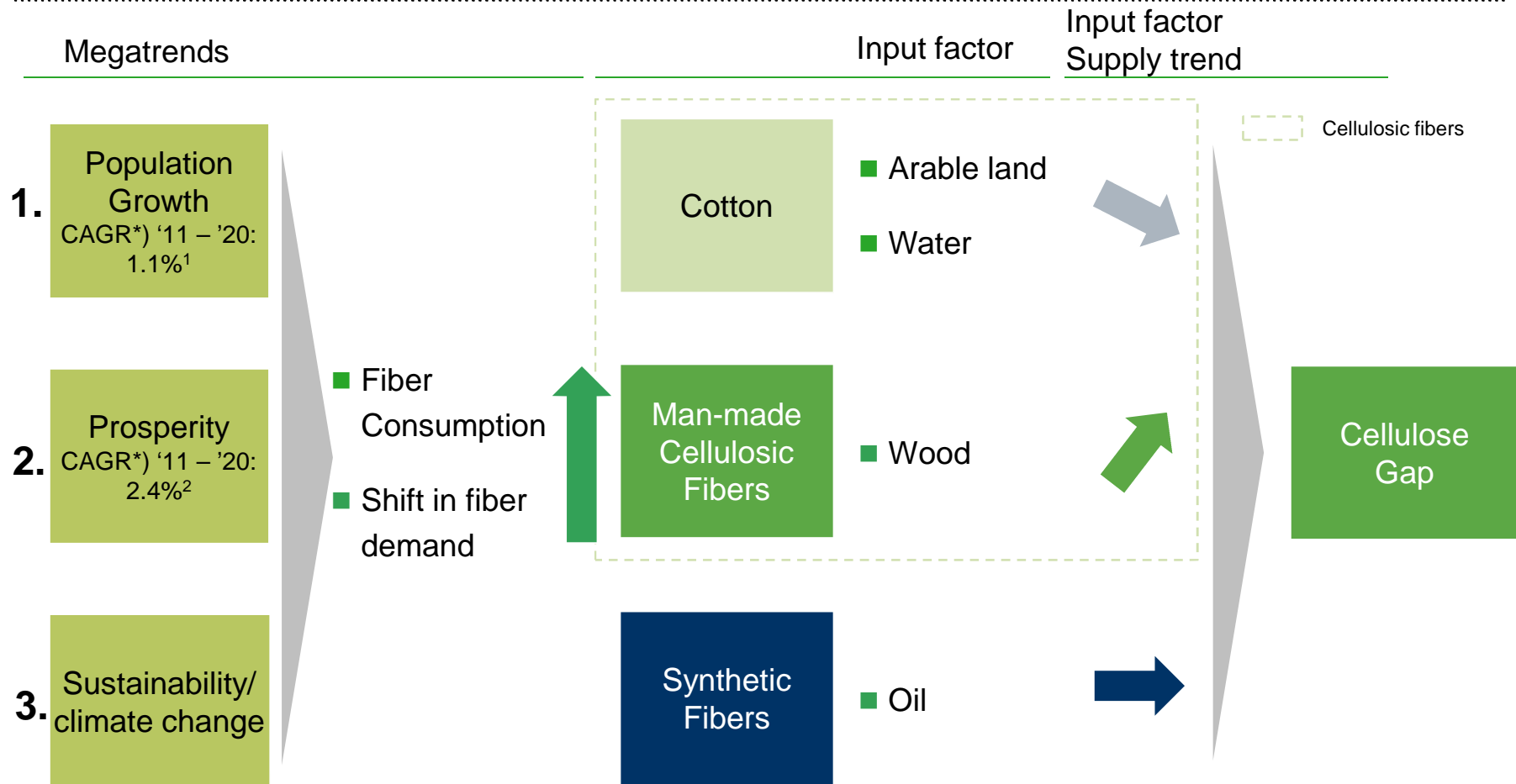
- As of December 2014, Lenzing owned approx. 1,500 patent applications and patents in 63 countries belonging to 250 patent families
- All significant patents are filed and maintained in Asia, the European Union and the Americas
- The majority of the patent portfolio focuses on lyocell technology (TENCEL®)
- As of December 2014, Lenzing owned approx. 1,680 trademark applications and trademarks in 93 countries belonging to 110 trademark families

Innovation process adapted to new functional organization



Long-term opportunity: Cellulose Gap

MMC: Strong fiber demand through three megatrends



*) Compound annual growth rate

1) Forecasted growth from UN Population Division

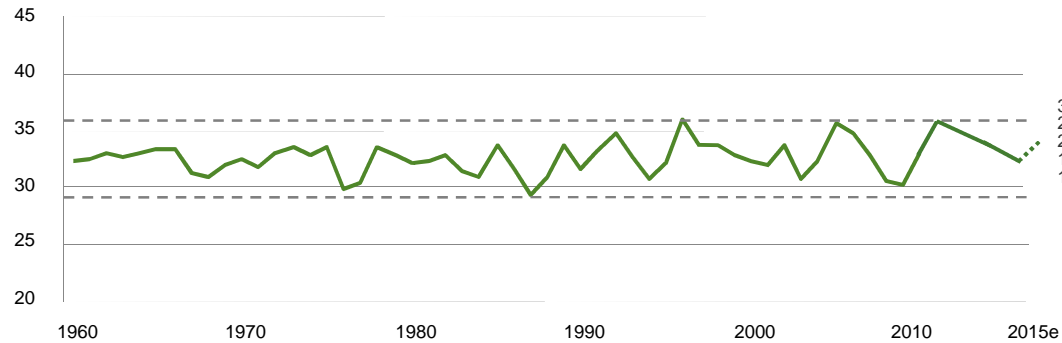
2) Forecasted growth of global real GDP per capita by Global Insight

Cellulose Gap

Limited potential to increase cotton supply increases demand for MMC fibers

Cotton planted area expected to remain within historical narrow band (1960-2015e)

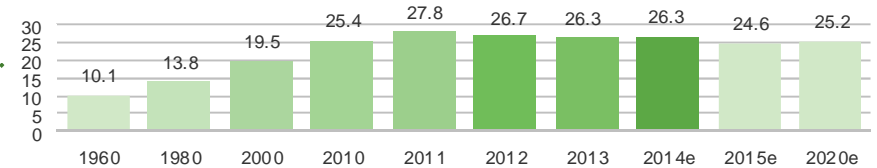
Million hectares



Source: U.S. Department of Agriculture
ICAC, February 2, 2015

Structural limitations in cotton production: effects from yield expansion leveling out

Million metric tonnes



Source: ICAC, February 2, 2015

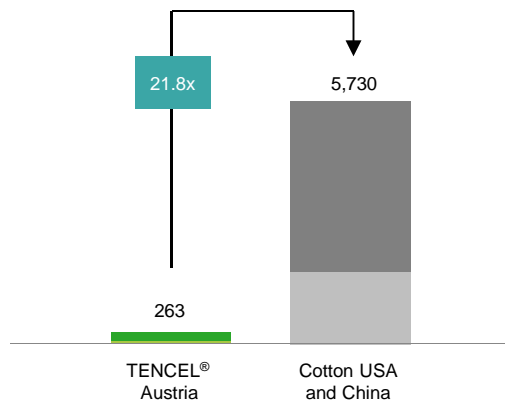
Mega-trend: Sustainability

Green footprint of MMC: Significantly more environmentally friendly than cotton

- More than 50% of Lenzing’s fuel consumption sourced from renewable resources
- Lenzing Group environmental impact of production relative to cotton only approx. 5.7%

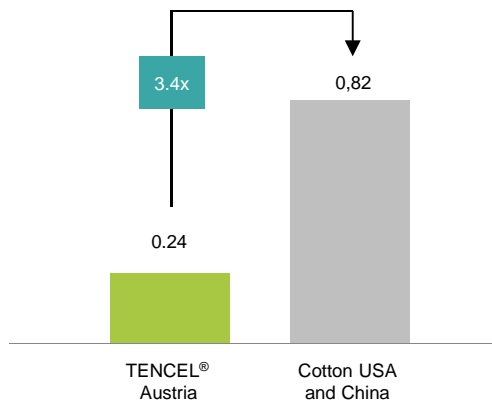
Water consumption

m³ per metric ton of fiber



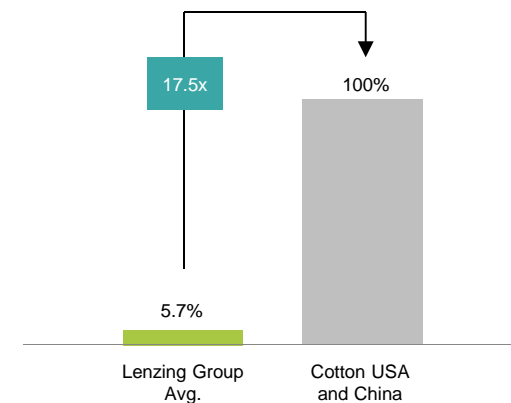
Required acreage for production of one metric ton of fiber

Hectares per metric ton and year



Environmental impact of production¹

Relative to cotton

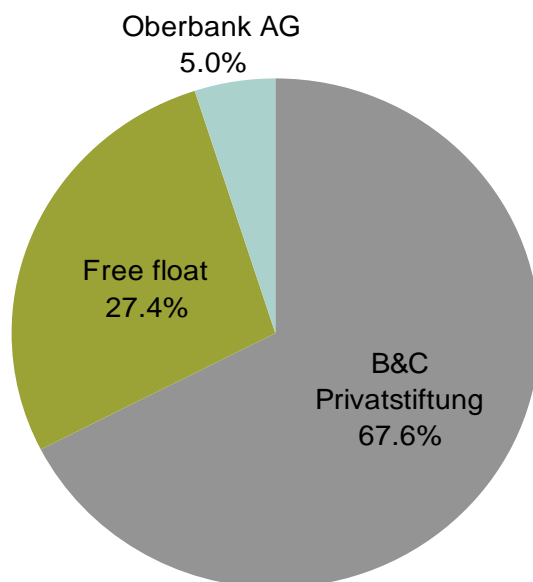


■ Process water ■ Cooling water ■ Groundwater irrigation ■ Surface water irrigation

Source: “Life Cycle Assessment of man-made Cellulose fibers”; Li Shen, Martin Patel; 2007

1) Including freshwater ecotoxicity, terrestrial ecotoxicity and others

Lenzing share information



Overview of B & C Privatstiftung¹

- 67.6% owner of Lenzing is B & C Privatstiftung (B & C Private Foundation). Its purpose is the promotion of Austrian entrepreneurship.
- B & C Industrieholding GmbH is the management holding of B & C Foundation with 3 representatives on Lenzing's Supervisory Board.
- As the core shareholder, B & C takes a long-term view and supports the strategy of Lenzing Group.

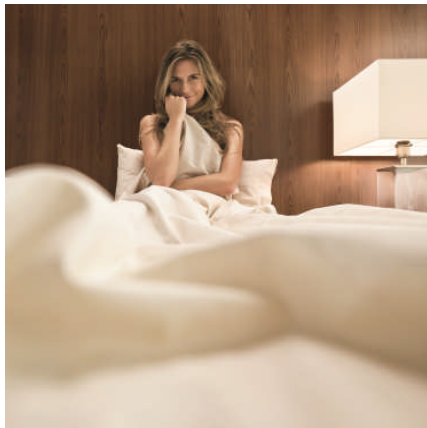
| | |
|---|---|
| ISIN | LNZ / AT0000644505 |
| Bloomberg | LNZ:AV |
| Reuters | LNZNF.PK |
| Indices | ATX Prime, ATX Global Players, VÖNIX Sustainability Index |
| Number of shares | 26,550,000 mn |
| Share price December 30, 2014 | EUR 52.74 |
| Market capitalization December 30, 2014 | 1,400.2 mn |

Coverage as of March 24, 2015:

| | |
|-------------------------------|--------------|
| Baader Bank | Sell |
| Bank of America Merrill Lynch | Underperform |
| Berenberg Bank | Hold |
| Citi Group | Sell |
| Deutsche Bank | Hold |
| Erste Group | Hold |
| Kepler Cheuvreux | Hold |
| Raiffeisen Centrobank AG | Hold |

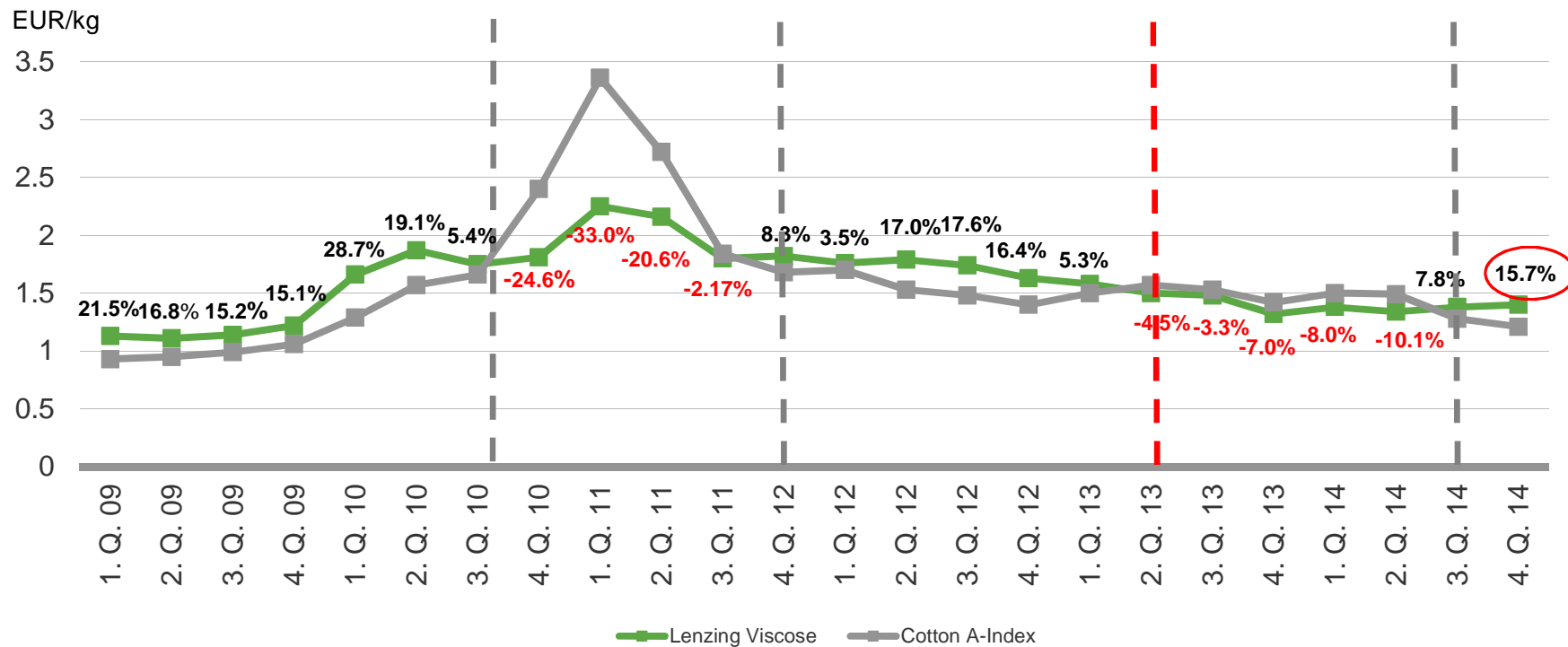
1) Link to B & C Privatstiftung homepage: <http://www.bcprivatstiftung.at/bc-privatstiftung/die-privatstiftung/> (only in German)

Back-up



Lenzing Viscose[®] textile prices compared to cotton price development

VSF gained back premium over cotton in Q3/2014¹



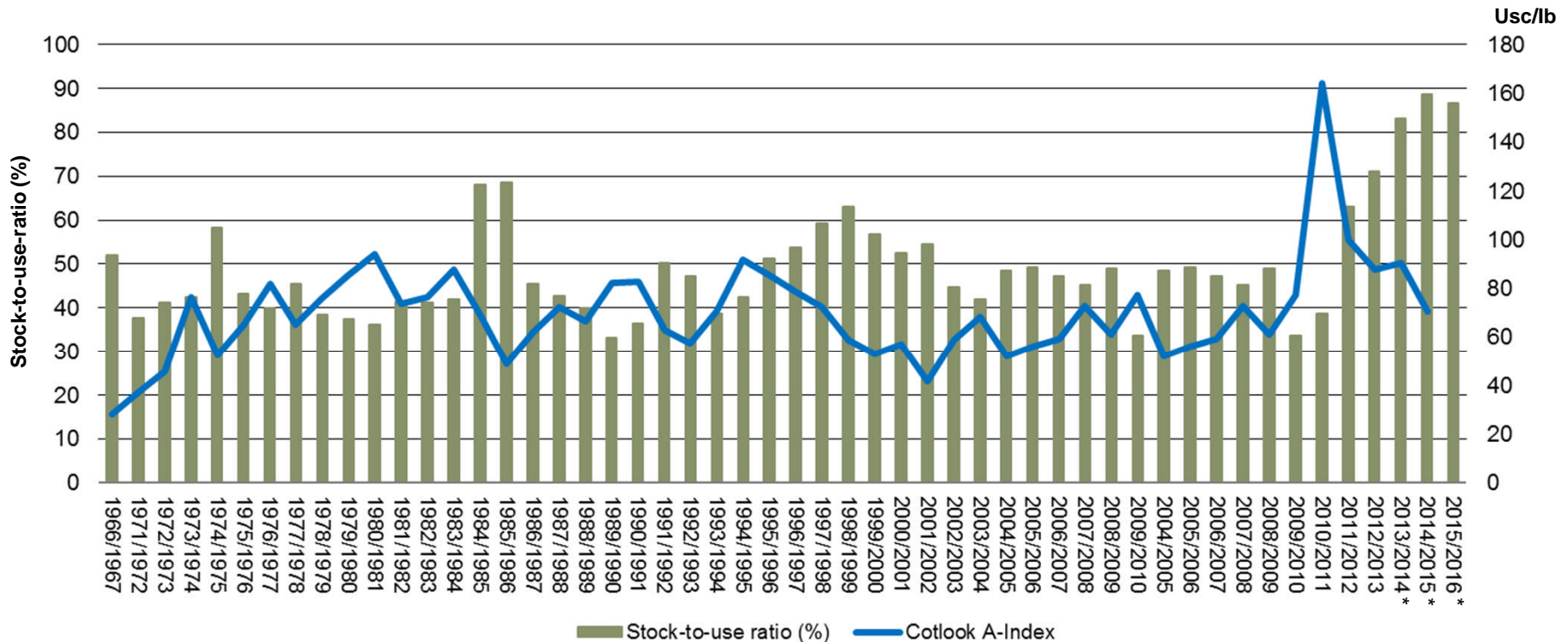
1) Historically, standard viscose fibers traded with a 15-20% premium over cotton.
 (based on Cotton A-Index spot in EUR/kg ; Bloomberg: Cotlook A; Reuters COT-INDX-FE)



Fiber market environment

Highest stock-to-use-ratio ever at approx. 88.6% (2014/2015*)

- World cotton production of 26.27 mn tons, consumption of 24.29 mn tons and ending stocks of 21.52 mn tons
- Huge Chinese national cotton reserve of estimated 12.08 mmt¹ tons (>56% of world inventories)



Source: ICAC, February 2, 2015

* estimated

1) Million metric tons



Our production sites

**Lenzing AG –
Austria (Fiber and pulp)**



**PT. South Pacific Viscose –
Indonesia (Viscose)**



**Biocel Paskov a.s. –
Czech Republic (Pulp)**



**Grimsby –
Great Britain (TENCEL®)**



**Heiligenkreuz –
Austria (TENCEL®)**



**Mobile –
USA (TENCEL®)**



**Lenzing (Nanjing) Fibers
Co. Ltd. – China (Viscose)**



Where our fibers end up



Where our fibers end up

Apparel - Ladies' wear – close to skin

■ 100% TENCEL®



■ Jacket: 35% TENCEL® / 18% Ramie / 47% Organic cotton, Jumpsuit: 100% TENCEL®



■ Asymmetric Hem Dress
■ 100% TENCEL®



■ 100% TENCEL® ■ 65% TENCEL® / 35% Cotton



H&M

ZARA

ESPRIT

DIESEL
FOR SUCCESSFUL LIVING

LENZING

Where our fibers end up

Home and Interiors

- 100% TENCEL®
bedlinen
duvets
mattresses

- Lenzing Modal®
towels
bathrobes
....



Sleepcool.

... besichert Ihnen einen gesünderen Schlaf

Schlafkomfort der Extraklasse
Entspannen, zur Ruhe kommen, Kraft schöpfen, regenerieren... Sleepcool, ist Ihr Ansprechpartner für einen erholsamen Schlaf. Wir bieten eine kleine, aber innovative Auswahl an leistungsstarken Funktionsprodukten für Ihre Bettwaren, die sich Ihrem Wärmebedürfnis anpassen. Ganz individuell. Ganz einfach.

Unser Ziel: Sie schwitzen weniger und schlafen besser.

Holen auch Sie sich den neuen Klimakomfort ins Bett!



Where our fibers end up

Nonwovens

- TENCEL® wash cloth



- TENCEL® face masks



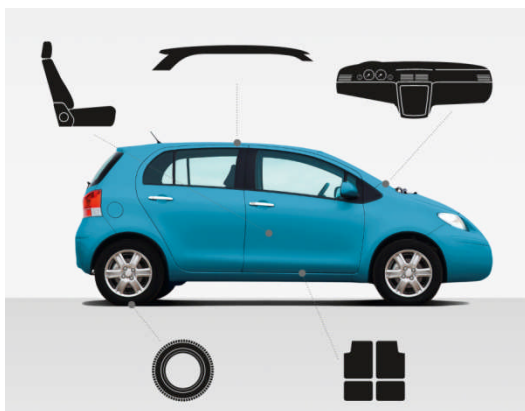
- TENCEL® hygiene articles



Where our fibers end up

New Business Development & Technical

- TENCEL®
car seats
tires
injection moldings
...



- Lenzing Modal® COLOR
vegetable and fruit nets
eg. at REWE Austria



- TENCEL®
laces
soles
outer/inner layer



Contacts and financial calendar

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Fax: +43 7672 918 4032
E-Mail: s.kniep@lenzing.com

■ Financial calendar

Financial calendar 2015

| | |
|-----------------------------|-------------------|
| Full year results | March 24, 2015 |
| 70th Annual General Meeting | April 22, 2015 |
| Results 1st quarter | May 18, 2015 |
| Half year results | August 25, 2015 |
| Results 3rd quarter | November 12, 2015 |

➔ Visit our IR website:

<http://www.lenzing.com/en/concern/investor-center.html>

➔ Visit our sustainability site:

<http://www.lenzing.com/en/concern/lenzing-group/sustainability.html>