

Press release

Management change from June 2015:

Stefan Doboczky succeeds Peter Untersperger as CEO of Lenzing AG

Vienna, March 20, 2015 – The Supervisory Board of Lenzing AG appointed Stefan Doboczky as the new Chairman of the Management Board (CEO) of Lenzing AG. Mr. Doboczky will assume his new function on June 1st 2015. He takes over from Peter Untersperger, who will step down from his function as CEO per 31 May 2015 at his own request prematurely.

Mr. Doboczky, Austrian, brings to Lenzing a broad international management experience and extensive expertise in Asia. Since 1998 he has worked in various management positions for the Dutch Life Science & Material Science group Royal DSM in Europe and Asia. In his current role as Member of the Managing Board he has been responsible for the successful strategic repositioning of the global pharmaceutical businesses, for Corporate Operations & Responsible Care, as well as for the corporation's growth agenda in the Asian markets. Mr. Doboczky holds a PhD in chemistry from the TU Wien and a MBA from Swiss Business School IMD .

Hanno Bästlein, Chairman of the Nomination Committee of the Supervisory Board of Lenzing AG, said about the appointment of the new CEO: "With his international industrial expertise, his close to ten years of management experience in Asia and his strong technical background, Stefan Doboczky will strengthen the Management Board team and is ideally suited to lead the Lenzing Group towards further growth."

Stefan Doboczky said about his joining the Management Board of Lenzing AG: "As an Austrian corporation of international caliber Lenzing AG stands for innovation and quality in the field of high-quality, man-made cellulose fibers. It will be a highly responsible and challenging task for me to make use of the company's outstanding potential to further expand its technological leadership."

Supervisory Board thanks outgoing CEO Peter Untersperger

The outgoing Chairman of the Management Board, Peter Untersperger (55), has informed the Supervisory Board that he will not be available for an extension of his contract, which expires on 31 March 2016. He will step down from his function as CEO per 31 May 2015 at his own request

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prematurely. Mr. Untersperger has worked for the Lenzing Group for 30 years, as CFO since 1999 and as CEO since 2009.

„With the outstanding expertise and the broad experience of Peter Untersperger as CEO the Lenzing Group managed to successfully restructure the company despite the challenging international market, and to realize the state-of-the-art TENCEL® production plant in Lenzing”, Hanno Bästlein stated. Untersperger is leaving with a good performance. The operational result (EBITDA) rose in 2014 vs. 2013 by more than 24 percent to approx. EUR 240 million. Moreover, over the past 18 months, Mr. Untersperger has been responsible for the strategic repositioning of the Group, which he put well on track. With his team he implemented a comprehensive cost optimization project, which in 2014 led to savings of more than EUR 130 million, double the planned amount. Mr. Bästlein emphasized that Mr. Untersperger has earned the respect of employees, investors and clients in difficult times: “On behalf of the whole corporation we thank Peter Untersperger for his exceptional performance and extraordinary achievements in the last 30 years. He has shaped the development of the group decisively in his 15 years as Executive. We wish him all the best for the future, both professionally and personally.”

The new CEO Stefan Doboczky will be introduced to the company’s shareholders and to the public on the occasion of the coming Shareholders’ Meeting in Lenzing on 22 April 2015.

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The Lenzing Group

The Lenzing Group is a world market leader with headquarters in Austria, production sites in all major markets as well as a worldwide network of sales and marketing offices. Lenzing supplies the global textile and nonwovens industry with high-quality man-made cellulose fibers. The portfolio ranges from dissolving pulp, standard and specialty cellulose fibers to engineering services.

Lenzing quality and innovative strength set global standards for man-made cellulose fibers. With 75 years of experience in fiber production, the Lenzing Group is the only company worldwide combining the manufacturing of all three man-made cellulose fiber generations on a large industrial scale under one roof – from the classic viscose to modal and lyocell (TENCEL®) fibers. The success of the Lenzing Group results from a unique combination of consistent customer orientation together with its leadership in innovation, technology and quality. Lenzing is committed to the principle of sustainable management and very high environmental standards.

Lenzing's core business fibers is complemented by our activities in the business field engineering.

Key Figures Lenzing Group 2013:

Sales: EUR 1.91 bn
Export share: 90,8%
Fiber sales volumes: 890,000 tons
Staff: 6,675
