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Preliminary 2019 result below prior year's level

- Focus on growing lyocell capacities in Thailand triggers impairment of engineering costs in the USA
- Operational headwinds and one-off result in declined net profit

Lenzing – The Management Board has decided to focus in the coming years on expanding its lyocell production capacities in Asia, where Lenzing's greenfield project in Thailand is progressing well. Consequently, engineering costs related to the mothballed US lyocell fiber expansion will be fully written off. In addition, viscose prices continued to decline throughout the year, currently trading at historically unprecedented low levels. This unfavorable price development affected the Group's operating performance.

Based on the above, the Lenzing Group's preliminary, unaudited results for 2019 lead to a full-year revenue of EUR 2.11 bn (2018: EUR 2.18 bn), an EBITDA of EUR 327 mn (2018: EUR 382 mn) and a net profit of EUR 114 mn (2018: EUR 148 mn). The Lenzing Group's full year results for 2019 will be published on March 12, 2020.

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About the Lenzing Group

The Lenzing Group stands for ecologically responsible production of specialty fibers made from the renewable raw material wood. As an innovation leader, Lenzing is a partner of global textile and nonwoven manufacturers and drives many new technological developments.

The Lenzing Group's high-quality fibers form the basis for a variety of textile applications ranging from elegant ladies clothing to versatile denims and high-performance sports clothing. Due to their consistent high quality, their biodegradability and compostability Lenzing fibers are also highly suitable for hygiene products and agricultural applications.

The business model of the Lenzing Group goes far beyond that of a traditional fiber producer. Together with its customers and partners, Lenzing develops innovative products along the value chain, creating added value for consumers. The Lenzing Group strives for the efficient utilization and processing of all raw materials and offers solutions to help redirect the textile sector towards a closed-loop economy.

Key Facts & Figures Lenzing Group 2018

Revenue: EUR 2.18 bn

Nameplate capacity: 1,034,000 tons

Employees: 6,839

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