Disclaimer

- The information contained in this document has not been independently verified and no representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of this information or opinions contained herein.

- Certain statements contained in this document may be statements of future expectations and other forward looking statements that are based on management’s current view and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements.

- None of Lenzing AG or any of its affiliates, advisors or representatives shall have any liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of this document or its content or otherwise arising in connection with this document.

- Certain figures in this presentation have been rounded in accordance with commercial principles and practice. Such figures that have been rounded in various tables may not necessarily add up to the exact total given in the respective table.

- Definition and further details on the calculation of financial key indicators can be derived from the Half-Year Report and the Annual Report. These reports are also available online on the website of the Lenzing Group www.lenzing.com in the section “Investors”.

Highlights H1/2019

- Group revenue up 1.2 % to EUR 1,088.5 mn (EUR 1,075.4 mn in H1/2018) in a challenging market environment
  - Specialty ratio increased to 48.4 % (H1/2018: 44.1 %)

- EBITDA at EUR 181.2 mn (EUR 194.8 mn in H1/2018)

- Decision to build 100 kt lyocell fiber plant in Thailand. Completion by end of 2021

- Lenzing Group is the first fiber producer to commit to carbon neutrality by 2050
  - Commitment to the Science Based Targets initiative
Strategy
What means sustainability to the Lenzing Group?
Lenzing commits to Science Based Targets and defines CO₂ ambitions

- Science Based Targets organization provides the leading framework for climate targets in line with Paris agreements
  - Lenzing joins companies such as Levi’s, Nike, Chanel, IKEA, H&M

- Lenzing commits to ambitious CO₂ targets next to existing sustainability targets
  - Commitment to net-zero CO₂ emissions target by 2050
  - Reduction of specific CO₂ emissions per metric ton of sold product¹ by 50 % by 2030²
  - Investment of more than EUR 100 mn to combat 1.3 mn tons of CO₂ emissions³

¹) Pulp and fiber
²) Compared to 2017 baseline
³) Scope 1 -3
Specialties
Specialty fiber business resilient

1) In China
2) Lenzing’s specialties: Lenzing Lyocell, Lenzing Modal, Lenzing Specialty Viscose; 6M average in % from 01/2017 excluding FX-Effect
Luxury fibers are increasingly relevant blending partners next to traditional fibers.

Staple fiber prices (China¹)

<table>
<thead>
<tr>
<th></th>
<th>USD/kg (excl. VAT)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Viscose</td>
<td>0.00</td>
</tr>
<tr>
<td>Cotton</td>
<td>0.50</td>
</tr>
<tr>
<td>Polyester</td>
<td>1.00</td>
</tr>
<tr>
<td></td>
<td>1.50</td>
</tr>
<tr>
<td></td>
<td>2.00</td>
</tr>
<tr>
<td></td>
<td>2.50</td>
</tr>
<tr>
<td></td>
<td>3.00</td>
</tr>
</tbody>
</table>

Luxury fiber pricing

<table>
<thead>
<tr>
<th></th>
<th>USD/kg</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cashmere</td>
<td>0.00</td>
</tr>
<tr>
<td>Mohair</td>
<td>0.50</td>
</tr>
<tr>
<td>Raw Silk</td>
<td>1.00</td>
</tr>
<tr>
<td></td>
<td>1.50</td>
</tr>
<tr>
<td></td>
<td>2.00</td>
</tr>
<tr>
<td></td>
<td>2.50</td>
</tr>
<tr>
<td></td>
<td>3.00</td>
</tr>
</tbody>
</table>

Source: CCFG, CCA, CCFEI, TFY
1) Price development until Aug 2nd, 2019

www.lenzing.com
Lenzing decided for world scale lyocell production in Thailand

- Initial investment of EUR 400 mn to build 100kt line plus required infrastructure investments for future expansions
- Project to be completed by end of 2021
- Site in Prachinburi provides ample room for growth (up to 4 lyocell lines with 100kt each)
The lyocell market develops in line with our expectations

- Industry has been supply constrained for years
- Lenzing has been sole market developer of the industry
- Capacity announcements in line with expectations
  - Capacity additions since 2017 mainly in China
  - Most of the lines at 15 - 20 kt
  - Accelerated growth of nameplate capacities

Lenzing well set up for future lyocell market development

Sources: CCFG, official data, Lenzing estimates
1) Demand strongly dependant on additional supply
**TENCEL™ branding: improvement across key indicators**

<table>
<thead>
<tr>
<th>Category</th>
<th>2018 Full year</th>
<th>2019 Half year</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fabric certification application in the new e-branding system</td>
<td>6,870</td>
<td>4,167</td>
<td>↓</td>
</tr>
<tr>
<td>License applications in the new e-branding system</td>
<td>4,054</td>
<td>2,531</td>
<td>↓</td>
</tr>
<tr>
<td>Branded textile products at consumer level</td>
<td>91 mn</td>
<td>91 mn</td>
<td></td>
</tr>
<tr>
<td>Co-branding programs</td>
<td>3</td>
<td>57</td>
<td>↑</td>
</tr>
<tr>
<td>Website page views on <a href="http://www.tencel.com">www.tencel.com</a></td>
<td>421 k</td>
<td>391 k</td>
<td>↓</td>
</tr>
<tr>
<td>Total PR impressions of product brands</td>
<td>6.9 bn</td>
<td>8.9 bn</td>
<td>↑</td>
</tr>
<tr>
<td>Aided brand awareness of TENCEL™ in apparel and home textiles</td>
<td>25 %</td>
<td>28 %</td>
<td>↑</td>
</tr>
</tbody>
</table>
Lenzing teams up with key brands to increase visibility

- Strong increase of co-branding initiatives since TENCEL™ brand launch to increase visibility
  - Big milestone: “Where to buy“ section introduction on www.tencel.com

- TENCEL™ products linked in online shops of more than 90 partners (for example Mara Hoffman)
Standard fibers
Interfiber price development

Staple fiber prices (China)\(^1\)

USD/kg (excl. VAT)

Source: CCFG, CCA, CCFEI, TFY

1) Price development until Aug 2\(^{nd}\), 2019
Chinese viscose staple fiber market

- Capacity additions in VSF leveled down utilization rate to approx. 77 % from 81 % in H1/2018
- Seasonal demand patterns plus trade tensions curtailed demand leading to high inventory levels frequently of over 30 days during the second quarter
- Decline of standard viscose prices hitting a new all-time low\(^2\) at 11,100 RMB/ton in June. Some price recovery since then
- Dissolving wood pulp prices followed the VSF price trend and ended the quarter at 780 USD/ton. This is equivalent to a 14 % price decline compared to the beginning of 2019

Sources: China Chemical Fiber Group
1) Standard viscose staple fibers, price development until August 2\(^{nd}\), 2019
2) Since official data has been provided by CCFG in 2004
Pulp market
Current status of pulp expansion projects

- Greenfield project in Brazil in full swing
  - Experienced team established
  - JV secured biomass, water and land
  - Temporary production license granted
  - Basic engineering almost finalized
  - Final investment decision end of 2019
- Lenzing debottlenecking of 20 kt finalized
- Paskov debottlenecking of 15 kt will be finalized in Q1/2020
Financials
Financials – Revenue

Share of specialty fibers in H1/2019

- Specialty fibers: 15.5%
- Standard fibers: 36.1%
- Other business areas: 48.4%

Group revenue

Q2/2018: 525.0 EUR mn
Q3/2018: 560.9 EUR mn
Q4/2018: 539.8 EUR mn
Q1/2019: 560.0 EUR mn
Q2/2019: 528.5 EUR mn

+0.7%

1) LENZING™ Lyocell, LENZING™ Modal, LENZING™ Specialty Viscose
Financials – EBITDA

EBITDA margin

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR mn</td>
<td>93.2</td>
<td>95.8</td>
<td>91.4</td>
<td>92.0</td>
<td>89.2</td>
</tr>
<tr>
<td>EBITDA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

EBITDA margin

<table>
<thead>
<tr>
<th></th>
<th>H1/2018</th>
<th>H1/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR mn</td>
<td>194.8</td>
<td>181.2</td>
</tr>
<tr>
<td>EBITDA</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Financials – EBIT

### EBIT margin

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR mn</td>
<td>59.8</td>
<td>61.6</td>
<td>47.3</td>
<td>54.4</td>
<td>51.2</td>
</tr>
<tr>
<td>EBIT</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### EBIT margin

<table>
<thead>
<tr>
<th></th>
<th>H1/2018</th>
<th>H1/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR mn</td>
<td>128.7</td>
<td>105.6</td>
</tr>
<tr>
<td>EBIT</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Financials – Net profit and earnings per share

**EPS¹ (EUR)**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>EPS²</td>
<td>3.44</td>
<td>2.97</td>
<td>1.97</td>
<td>1.32</td>
<td></td>
</tr>
</tbody>
</table>

1) Attributable to Lenzing AG shareholders

**Group net profit**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR mn</td>
<td>41.2</td>
<td>42.5</td>
<td>14.4</td>
<td>42.8</td>
<td>34.0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>H1/2018</th>
<th>H1/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR mn</td>
<td>91.3</td>
<td>76.8</td>
</tr>
</tbody>
</table>

(15.9)%
Financials – Key figures

According to IFRS (EUR mn)

<table>
<thead>
<tr>
<th></th>
<th>30 June 2019</th>
<th>31 Dec. 2018</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>2,663.4</td>
<td>2,630.9</td>
<td>1.2</td>
</tr>
<tr>
<td>Liquid assets(^1)</td>
<td>204.7</td>
<td>254.4</td>
<td>(19.6)</td>
</tr>
<tr>
<td>thereof liquid funds</td>
<td>194.9</td>
<td>243.9</td>
<td>(20.1)</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>1,178.0</td>
<td>1,097.0</td>
<td>7.4</td>
</tr>
<tr>
<td>thereof financial liabilities</td>
<td>560.4</td>
<td>473.8</td>
<td>18.3</td>
</tr>
<tr>
<td>Adjusted equity(^2)</td>
<td>1,508.2</td>
<td>1,553.0</td>
<td>(2.9)</td>
</tr>
<tr>
<td>Adjusted equity ratio (%)</td>
<td>56.6</td>
<td>59.0</td>
<td>-</td>
</tr>
<tr>
<td>Net gearing (%)</td>
<td>23.6</td>
<td>14.1</td>
<td>-</td>
</tr>
<tr>
<td>Net financial debt</td>
<td>355.7</td>
<td>219.4</td>
<td>62.1</td>
</tr>
</tbody>
</table>

\(^{1}\) Including cash and cash equivalents, liquid securities and liquid bills of exchange
\(^{2}\) Including government grants less proportional share of deferred taxes on government grants

According to IFRS (EUR mn)

<table>
<thead>
<tr>
<th></th>
<th>30 June 2019</th>
<th>31 Dec. 2018</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total liquidity cushion</td>
<td>489.7</td>
<td>596.0</td>
<td>(17.8)</td>
</tr>
<tr>
<td>thereof liquid assets(^1)</td>
<td>204.7</td>
<td>254.4</td>
<td>(19.6)</td>
</tr>
<tr>
<td>thereof unused credit facilities</td>
<td>285.1</td>
<td>341.6</td>
<td>(16.6)</td>
</tr>
</tbody>
</table>
Cash flow development and trading working capital

21.9 % Gross CF
2.1 % Operating CF
n.a. Free CF adj.

Gross cash flow
Operating cash flow
Free cash flow adj.

Trading working capital
Trading working capital in % of annualized Group revenue
Outlook
Strategy execution 2019: Stay the course

- **Major decisions to be taken**
  - Greenfield DWP mill project in Brazil end of 2019
  - Decision to build state-of-the-art lyocell plant in Thailand

- **Specialisation**
  - Finalize second TENCEL™ Luxe pilot line
  - Expansion of Lenzing™ ECOVERO™ production in China

- **Target of appr. 50 % specialties’ share of revenue by 2020 confirmed**
Outlook 2019 – Fiber market and Lenzing Group

The International Monetary Fund expects a slowdown of global economic growth to 3.2 percent in 2019, mainly driven by increasing protectionist tendencies and growing geopolitical tensions. The currency environment in the regions relevant to Lenzing will remain volatile.

Global fiber demand remains strong. According to preliminary calculations, cotton inventory levels should nevertheless increase in the 2019/20 season. Towards the end of the second quarter 2019, the polyester market recovered from slower growth in the preceding months. The price levels for cotton and polyester are expected to decline slightly. Despite continued strong demand, capacity expansions for standard viscose caused higher pressure on prices, which fell to a historic low in the first half of 2019. In specialty fibers, the Lenzing Group expects the positive development of its business to continue.

Driven by the challenging situation in standard viscose, prices for dissolving wood pulp show a downward trend. Caustic soda prices in Asia have already declined significantly over the past months; this development has now become noticeable also in Europe.

In a challenging market environment for standard viscose with prices at historic lows, the Lenzing Group continues to expect its results for 2019 to reach a similar level as in 2018 based on the current exchange rates. Above developments reassure the Lenzing Group in its chosen strategy sCore TEN. Lenzing is very well positioned in this market environment and will continue to focus growth with specialty fibers.
Financial information
Q2/2019
### Q2/2019: Consolidated Group P&L

<table>
<thead>
<tr>
<th>(EUR mn)</th>
<th>Q2/2019</th>
<th>Q1/2019</th>
<th>Q2/2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>528.5</td>
<td>560.0</td>
<td>525.0</td>
</tr>
<tr>
<td>Change in inventories of finished goods and work in progress</td>
<td>22.2</td>
<td>(5.6)</td>
<td>17.8</td>
</tr>
<tr>
<td>Own work capitalized</td>
<td>13.2</td>
<td>10.1</td>
<td>13.0</td>
</tr>
<tr>
<td>Other operating income</td>
<td>22.3</td>
<td>25.0</td>
<td>16.7</td>
</tr>
<tr>
<td>Cost of material and purchased services</td>
<td>(325.2)</td>
<td>(334.7)</td>
<td>(317.6)</td>
</tr>
<tr>
<td>Personnel expenses</td>
<td>(100.2)</td>
<td>(100.5)</td>
<td>(95.0)</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>(71.7)</td>
<td>(62.3)</td>
<td>(66.8)</td>
</tr>
<tr>
<td><strong>EBITDA/Margin</strong></td>
<td>89.2/16.9%</td>
<td>92.0/16.4%</td>
<td>93.2/17.7%</td>
</tr>
<tr>
<td>Depreciation &amp; amortization</td>
<td>(38.7)</td>
<td>(38.3)</td>
<td>(34.0)</td>
</tr>
<tr>
<td>Income from the release of investment grants</td>
<td>0.7</td>
<td>0.7</td>
<td>0.7</td>
</tr>
<tr>
<td><strong>EBIT/Margin</strong></td>
<td>51.2/9.7%</td>
<td>54.4/9.7%</td>
<td>59.8/11.4%</td>
</tr>
<tr>
<td>Financial result</td>
<td>(2.2)</td>
<td>(0.8)</td>
<td>(4.2)</td>
</tr>
<tr>
<td>Allocation of profit or loss to puttable non-controlling interests</td>
<td>0.0</td>
<td>0.0</td>
<td>0.4</td>
</tr>
<tr>
<td><strong>EBT/Margin</strong></td>
<td>49.0/9.3%</td>
<td>53.6/9.6%</td>
<td>56.0/10.7%</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(15.0)</td>
<td>(10.8)</td>
<td>(14.8)</td>
</tr>
<tr>
<td>Tax rate (%)</td>
<td>30.6</td>
<td>20.2</td>
<td>26.4</td>
</tr>
<tr>
<td><strong>Net profit/Margin</strong></td>
<td>34.0/6.4%</td>
<td>42.8/7.6%</td>
<td>41.2/7.9%</td>
</tr>
<tr>
<td><strong>Net profit attributable to shareholders of Lenzing AG/Margin</strong></td>
<td>35.0/6.6%</td>
<td>43.8/7.8%</td>
<td>41.2/7.9%</td>
</tr>
<tr>
<td><strong>EPS (in EUR)</strong></td>
<td>1.32</td>
<td>1.65</td>
<td>1.55</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>H1/2019</th>
<th>H1/2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,088.5</td>
<td>1,075.4</td>
</tr>
<tr>
<td>Change in inventories of finished goods and work in progress</td>
<td>16.7</td>
<td>2.8</td>
</tr>
<tr>
<td>Own work capitalized</td>
<td>23.4</td>
<td>28.2</td>
</tr>
<tr>
<td>Other operating income</td>
<td>47.3</td>
<td>29.5</td>
</tr>
<tr>
<td>Cost of material and purchased services</td>
<td>(659.9)</td>
<td>(626.1)</td>
</tr>
<tr>
<td>Personnel expenses</td>
<td>(200.7)</td>
<td>(186.0)</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>(133.9)</td>
<td>(128.9)</td>
</tr>
<tr>
<td>EBITDA/Margin</td>
<td>181.2/16.6%</td>
<td>194.8/18.1%</td>
</tr>
<tr>
<td>Depreciation &amp; amortization</td>
<td>(77.0)</td>
<td>(67.4)</td>
</tr>
<tr>
<td>Income from the release of investment grants</td>
<td>1.4</td>
<td>1.4</td>
</tr>
<tr>
<td>Financial result</td>
<td>(3.0)</td>
<td>(8.0)</td>
</tr>
<tr>
<td>Allocation of profit or loss to puttable non-controlling interests</td>
<td>0.0</td>
<td>0.2</td>
</tr>
<tr>
<td>EBIT/Margin</td>
<td>105.6/9.7%</td>
<td>128.7/12.0%</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(25.8)</td>
<td>(29.6)</td>
</tr>
<tr>
<td>Tax rate (%)</td>
<td>25.2</td>
<td>24.5</td>
</tr>
<tr>
<td><strong>Net profit/Margin</strong></td>
<td>76.8/7.1%</td>
<td>91.3/8.5%</td>
</tr>
<tr>
<td><strong>Net profit attributable to shareholders of Lenzing AG/Margin</strong></td>
<td>78.8/7.2%</td>
<td>91.4/8.5%</td>
</tr>
<tr>
<td><strong>EPS (in EUR)</strong></td>
<td>2.97</td>
<td>3.44</td>
</tr>
</tbody>
</table>
Q2/2019: Topline breakdown

1) Includes sales of sodium sulfate and black liquor, external sales of pulp, wood and energy

<table>
<thead>
<tr>
<th>(EUR mn)</th>
<th>Q2/2019</th>
<th>Q1/2019</th>
<th>Change Q2/Q1 (%)</th>
<th>Q2/2018</th>
<th>Change Q2/Q2 (%)</th>
<th>H1/2019</th>
<th>H1/2018</th>
<th>Change H1/H1 (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Breakdown of Fibers segment revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Textile fibers (%)</td>
<td>69.8</td>
<td>70.9</td>
<td>(1.6)</td>
<td>70.3</td>
<td>(0.7)</td>
<td>70.3</td>
<td>70.4</td>
<td>(0.1)</td>
</tr>
<tr>
<td>Nonwoven fibers (%)</td>
<td>30.2</td>
<td>29.1</td>
<td>3.8</td>
<td>29.7</td>
<td>1.7</td>
<td>29.7</td>
<td>29.6</td>
<td>0.3</td>
</tr>
<tr>
<td>Fibers only</td>
<td>444.0</td>
<td>464.1</td>
<td>(4.3)</td>
<td>458.5</td>
<td>(3.2)</td>
<td>908.1</td>
<td>915.4</td>
<td>(0.8)</td>
</tr>
<tr>
<td>Other¹</td>
<td>82.4</td>
<td>93.8</td>
<td>(12.2)</td>
<td>65.0</td>
<td>26.8</td>
<td>176.1</td>
<td>155.6</td>
<td>13.2</td>
</tr>
<tr>
<td>Total segment Fibers</td>
<td>526.3</td>
<td>557.9</td>
<td>(5.7)</td>
<td>523.4</td>
<td>0.6</td>
<td>1,084.2</td>
<td>1,071.0</td>
<td>1.2</td>
</tr>
<tr>
<td>Total segment Lenzing Technik</td>
<td>6.4</td>
<td>6.4</td>
<td>(0.6)</td>
<td>10.9</td>
<td>(41.8)</td>
<td>12.8</td>
<td>24.6</td>
<td>(48.1)</td>
</tr>
<tr>
<td>Other and consolidation</td>
<td>(4.2)</td>
<td>(4.3)</td>
<td>(2.9)</td>
<td>(9.3)</td>
<td>(55.4)</td>
<td>(8.5)</td>
<td>(20.3)</td>
<td>(58.3)</td>
</tr>
<tr>
<td>Total Group revenue</td>
<td>528.5</td>
<td>560.0</td>
<td>(5.6)</td>
<td>525.0</td>
<td>0.7</td>
<td>1,088.5</td>
<td>1,075.4</td>
<td>1.2</td>
</tr>
</tbody>
</table>
Q2/2019: Total opex structure

Q2/2019 (Total Opex EUR 497.1 mn)
- Cost of material and purchased services
- Personnel expenses
- Other operating expenses

H1/2019 (Total Opex EUR 994.6 mn)
- Cost of material and purchased services
- Personnel expenses
- Other operating expenses

Q2/2018 (Total Opex EUR 479.4 mn)
- Cost of material and purchased services
- Personnel expenses
- Other operating expenses

H1/2018 (Total Opex EUR 941.0 mn)
- Cost of material and purchased services
- Personnel expenses
- Other operating expenses
Q2/2019: Net debt bridge

1) Gross cash flow before taxes and interest
2) Including CAPEX of EUR (49.4) mn and financial assets of EUR (0.3) mn
3) Change in total working capital: EUR (29.9) mn (according to cash flow statement)
   Adjustment change in liquid bills of exchange: EUR (5.0) mn
   Change in total working capital adj.: EUR (34.9) mn (according to net debt)
H1/2019: Net debt bridge

1) Gross cash flow before taxes and interest
2) Including CAPEX of EUR (95.1) mn and financial assets of EUR (0.4) mn
3) Change in total working capital EUR (39.9) mn (according to cash flow statement)
   Adjustment change in liquid bills of exchange EUR (0.9) mn
   Change in total working capital adj. EUR (40.7) mn (according to net debt)
4) Including initial recognition of lease liability of EUR (32.4) mn and new leases (not cash effective) of EUR (2.9) mn
### Q2/2019: Cash flow

<table>
<thead>
<tr>
<th>(EUR mn)</th>
<th>Q2/2019</th>
<th>Q1/2019</th>
<th>Change Q2/Q1 (%)</th>
<th>Q2/2018</th>
<th>Change Q2/Q2 (%)</th>
<th>H1/2019</th>
<th>H1/2018</th>
<th>Change H1/H1 (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross cash flow (before taxes and interest)</td>
<td>99.4</td>
<td>99.6</td>
<td>(0.2)</td>
<td>93.3</td>
<td>6.6</td>
<td>199.0</td>
<td>192.3</td>
<td>3.5</td>
</tr>
<tr>
<td>Taxes and interest</td>
<td>(19.4)</td>
<td>(15.9)</td>
<td>21.9</td>
<td>(27.7)</td>
<td>(29.8)</td>
<td>(35.4)</td>
<td>(41.6)</td>
<td>(15.1)</td>
</tr>
<tr>
<td>Gross cash flow (after taxes and interest)</td>
<td>80.0</td>
<td>83.7</td>
<td>(4.4)</td>
<td>65.6</td>
<td>21.9</td>
<td>163.6</td>
<td>150.7</td>
<td>8.6</td>
</tr>
<tr>
<td>Change in total working capital(^1)</td>
<td>(29.9)</td>
<td>(10.0)</td>
<td>197.9</td>
<td>(16.5)</td>
<td>80.9</td>
<td>(39.9)</td>
<td>7.0</td>
<td>-</td>
</tr>
<tr>
<td>Operating cash flow</td>
<td>50.1</td>
<td>73.6</td>
<td>(32.0)</td>
<td>49.1</td>
<td>2.1</td>
<td>123.8</td>
<td>157.7</td>
<td>(21.5)</td>
</tr>
<tr>
<td>Investment cash flow(^2)</td>
<td>(49.4)</td>
<td>(42.8)</td>
<td>15.4</td>
<td>(58.5)</td>
<td>(15.6)</td>
<td>(92.1)</td>
<td>(115.5)</td>
<td>(20.3)</td>
</tr>
<tr>
<td>Free cash flow unadj.</td>
<td>0.8</td>
<td>30.9</td>
<td>(97.6)</td>
<td>(9.4)</td>
<td>-</td>
<td>31.7</td>
<td>42.2</td>
<td>(25.0)</td>
</tr>
<tr>
<td>Net inflow from sale of subsidiary</td>
<td>0.0</td>
<td>0.0</td>
<td>-</td>
<td>(0.1)</td>
<td>(100.0)</td>
<td>0.0</td>
<td>(0.1)</td>
<td>(100.0)</td>
</tr>
<tr>
<td>Acquisition of other financial assets</td>
<td>0.3</td>
<td>0.1</td>
<td>129.9</td>
<td>0.7</td>
<td>(56.7)</td>
<td>0.4</td>
<td>1.3</td>
<td>(66.2)</td>
</tr>
<tr>
<td>Proceeds/repayments of other financial assets</td>
<td>(0.2)</td>
<td>(3.1)</td>
<td>(92.4)</td>
<td>(0.2)</td>
<td>3.3</td>
<td>(3.3)</td>
<td>(2.0)</td>
<td>64.1</td>
</tr>
<tr>
<td>Free cash flow adj.</td>
<td>0.8</td>
<td>28.0</td>
<td>(97.0)</td>
<td>(9.0)</td>
<td>-</td>
<td>28.8</td>
<td>41.4</td>
<td>(30.4)</td>
</tr>
</tbody>
</table>

1) Including trade and other working capital
2) Including investment in and proceeds from disposal of financial assets
Appendix
Equity story
“Lenzing is a performance materials company that turns CO$_2$ and sunlight into highly functional, emotional and aesthetic products across the globe”
Global fiber market at a glance
2018e consumption numbers

106 mn tons

- Wood-based cellulose fibers
- Modal
- Lyocell
- Viscose
- Cotton
- Synthetic fibers
- Wool
- Other natural fibers

Sources: CIRFS, The Fiber Year, China Chemical Fiber Group, ICAC, Lenzing estimates
1) Wood-based and cotton linter-based cellulose fibers including Viscose, Lyocell, Modal, Acetate, Cupro, …
2) Incl. bast, flax, hemp, jute, silk and allied fibers
Highly efficient use of raw materials

The Lenzing site is fully integrated. Dissolving wood pulp production at the Lenzing and Paskov sites achieve a wood utilization rate of about 100 % (incl. energy use)

Highly efficient use of the raw material wood in the Lenzing Group’s biorefineries

Wood → Biorefinery → ~40% Pulp → ~10% Biobased materials: acetic acid, furfural, xylose, soda → ~50% Bioenergy
Lenzing – only producer of all three fiber generations

<table>
<thead>
<tr>
<th>Fiber Types</th>
<th>Market Position&lt;sup&gt;1&lt;/sup&gt;</th>
<th>Competitive Intensity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lyocell</td>
<td>#1</td>
<td>Low</td>
</tr>
<tr>
<td>Modal</td>
<td>#1</td>
<td>Medium</td>
</tr>
<tr>
<td>Viscose</td>
<td>#2</td>
<td>High</td>
</tr>
</tbody>
</table>

Sources: China Chemical & Fiber Economic Information Network, China Chemical Fiber Group, Lenzing data
1) Share of capacities by end of 2018
Lenzing is the only global player with European roots in the viscose staple fibers market\(^1\) (2018e) …

Lenzing with 17 % share of production

Lenzing with 15 % share of capacities\(^2\)

Sources: CIRFS, FEB, Trade statistics, Company estimates
1) Viscose staple fibers (including Modal and Lyocell fibers), excluding viscose filaments, acetate tow, cigarette filters
2) Based on latest available company information from company websites and annual/interim reports
3) Fulida Kuerle, Tiantai Xinjiang, Fulida Alaer, Shungquan Manasi
4) Sateri Fuijan, Jiangxi, Jiujiang, China, Asia Pacific Rayon, Xiangsheng
... and is a global leader in wood-based specialty fibers

Balanced exposure to matured and emerging markets
Fiber revenue by region

North Asia 36 %
AMEA (Asia, Middle East and Africa) 36 %
Europe & Americas 28 %

Global network of production sites and sales offices
2018 footprint

Source: Lenzing data as at June 30, 2019
Lenzing’s capacity 2019¹: A global footprint

Total capacity

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019e</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe &amp; Americas²</td>
<td>544</td>
<td>544</td>
</tr>
<tr>
<td></td>
<td>260</td>
<td>260</td>
</tr>
<tr>
<td></td>
<td>119</td>
<td>119</td>
</tr>
<tr>
<td></td>
<td>165</td>
<td>165</td>
</tr>
<tr>
<td>China</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>178</td>
<td>178</td>
</tr>
<tr>
<td></td>
<td>2018</td>
<td>2019e</td>
</tr>
<tr>
<td>Indonesia</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>323</td>
<td>323</td>
</tr>
<tr>
<td></td>
<td>2018</td>
<td>2019e</td>
</tr>
<tr>
<td>Total pulp capacity</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>575</td>
<td>595</td>
</tr>
<tr>
<td></td>
<td>300</td>
<td>320</td>
</tr>
</tbody>
</table>

¹ Figures are shown in k metric tons, year-end name plate capacity
² Includes Lenzing (A), Heiligenkreuz (A), Grimsby (UK), Mobile (USA)
³ Lenzing fiber types

1) Figures are shown in k metric tons, year-end name plate capacity
2) Includes Lenzing (A), Heiligenkreuz (A), Grimsby (UK), Mobile (USA)
3) Lenzing fiber types
Launch of
www.tencel.com
www.veocel.com
www.lenzingindustrial.com
Sales and marketing – Customer concentration

Textiles – Percent of sales by customers (2018\textsuperscript{1})

<table>
<thead>
<tr>
<th>Category</th>
<th>Top 5</th>
<th>Top 10</th>
<th>Top 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018\textsuperscript{1}</td>
<td>22%</td>
<td>33%</td>
<td>46%</td>
</tr>
</tbody>
</table>

Nonwovens – Percent of sales by customers (2018\textsuperscript{1})

<table>
<thead>
<tr>
<th>Category</th>
<th>Top 5</th>
<th>Top 10</th>
<th>Top 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018\textsuperscript{1}</td>
<td>35%</td>
<td>49%</td>
<td>63%</td>
</tr>
</tbody>
</table>

Source: Lenzing data 2018
R&D is an essential part of the sCore TEN strategy and contributes to all five fields

- Decision to invest appr. EUR 100 mn into sustainable production technologies until 2022

**Successful launch of sustainable innovations**

- Fiber process innovation (e.g. for new lyocell plants), pulp integration, biorefinery concept
- Fibers fulfilling highest environmental demands: REFIBRA™ technology and LENZING™ ECOVERO™ fibers
- TENCEL™ Luxe – second pilot plant for the novel lyocell filament for luxury fashion
- LENZING™ Web technology for nonwoven applications; application for 25 patents
- Application and Innovation Center (Hong Kong) and Lenzing Center of Excellence (Indonesia) in addition to the facilities existing in Lenzing

As of December 2018, Lenzing owned 1,324 patent applications and patents in 49 countries belonging to 242 patent families

**R&D expenditures (2015-2018)**

Source: Lenzing
1) As per Frascati definition
Looking forward: Megatrends support fiber demand growth

Population growth and higher purchasing power in the emerging markets drive overall fiber growth

<table>
<thead>
<tr>
<th>World</th>
<th>Population (bn)</th>
<th>GDP per capita (in thousands USD/capita)</th>
<th>Fiber consumption (kg/capita)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2000</td>
<td>2010</td>
<td>2020</td>
</tr>
<tr>
<td>World</td>
<td>6.1</td>
<td>6.9</td>
<td>7.8</td>
</tr>
<tr>
<td></td>
<td>+1.1 % CAGR 2010-2020</td>
<td>+2.4 % CAGR 2010-2020</td>
<td>+2.2 % CAGR 2010-2020</td>
</tr>
<tr>
<td></td>
<td>5.7</td>
<td>9.7</td>
<td>12.2</td>
</tr>
<tr>
<td></td>
<td>2000</td>
<td>2010</td>
<td>2020</td>
</tr>
<tr>
<td></td>
<td>9.4</td>
<td>11.9</td>
<td>14.8</td>
</tr>
<tr>
<td></td>
<td>Sources: IMF 2017, World Bank, The Fiber Year 2017, Lenzing estimates</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Wood-based fibers outgrow market
Expected growth of global fiber demand until 2023

![Graph showing fiber market growth from 2000 to 2023e]

- **Wood-based fibers**: 6% CAGR (5-6% p.a.)
- **Synthetic fibers**: 62% (4-5% p.a.)
- **Cotton**: 26% (1-2% p.a.)
- **Total fiber market**: 3-4% p.a.

Sources: ICAC August 1st, 2019, The Fiber Year Consulting, Lenzing data
1) Wood-based and cotton lint-based cellulose fibers (Viscose, Modal, Lyocell and other (acetate, cupro) both staple fiber and filament)
2) Projected
Asia Pacific remains the growth engine in global textiles

Global apparel demand by value\(^1\) (2005-2020)

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2015</th>
<th>2020e</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD bn</td>
<td>988</td>
<td>1,306</td>
<td>1,517</td>
</tr>
<tr>
<td></td>
<td>12%</td>
<td>36%</td>
<td>38%</td>
</tr>
<tr>
<td></td>
<td>23%</td>
<td>22%</td>
<td>22%</td>
</tr>
<tr>
<td></td>
<td>39%</td>
<td>27%</td>
<td>26%</td>
</tr>
<tr>
<td></td>
<td>26%</td>
<td>14%</td>
<td>14%</td>
</tr>
</tbody>
</table>

Sources: Euromonitor 2018, Lenzing

1) Based on current prices and historic year-on-year exchange rates
Corporate Strategy
The strategy – driving value growth
Strengthen the Core

- Further strengthen pulp position via backward integration and/or strategic co-operations
- Maintain quality leadership
- Deliver EUR 50 mn EBITDA by 2017 with commercial and operational excellence program (done)
- Strengthen our bio-refinery business
- Grow viscose position via strategic partnerships
- Finalize restructuring technical units (done)
Customer Intimacy, Specialization, Forward Solutions and New Business Areas

1. Increase management presence and decision power in the regions (done)
2. Establish two additional regional application and customer innovation centers (done)
3. Secure #1 lyocell and modal leadership position via capacity expansion program
4. Move selectively forward in the value chain via new game-changing technologies
5. Select and establish new emerging business areas

Focus on high-value eco-friendly specialty fibers
Target 50% of revenue from specialty fibers by 2020
sCore TEN areas

- Pulp expansions
- Commercial & Operational processes

- Direct sales vs. agents
- Regional innovation centers
- Decentralized decision making

- TENCEL™ Luxe
- Lenzing™ Web Technology

- Expansions in specialty fibers
- Branding architecture
- Innovation boosted
Lyocell expansion projects as part – key facts

- 2016/17: 10kt debottlenecking in Grimsby and Lenzing
- 2018: 25kt expansions in Heiligenkreuz fully operational
- 2018: Decision to temporarily mothball 90kt expansion project in Mobile, Alabama
- 2019: Announcement to build a state-of-the-art lyocell production plant in Thailand
  - Initial investment of EUR 400 mn to build 100kt line plus required infrastructure investments for future expansions. Completion by end of 2021
Thailand is an excellent location for Lyocell growth in Asia

- Thailand has free trade agreements with China, India and is part of ASEAN. All relevant growth markets can be supplied from Thailand

- Strong support from local authorities

- Highly professional FDI\(^1\) support from Thailand’s BOI\(^2\)

- Strong engineering supply base due to large scale industrial investments in Thailand as well as good availability of skilled labour

- IP protection

1) Foreign Direct Investment
2) Board Of Investment
Lenzing is backward integrated

Lenzing’s level of backward integration:
Own pulp supply in percentage of annual fiber capacity

- 60 % secured by own pulp production
- Remaining pulp is secured through long-term contracts

Total annual fiber capacity (100 %)

<table>
<thead>
<tr>
<th>Year</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>56%</td>
<td>56%</td>
<td>56%</td>
<td>57%</td>
<td>60%</td>
</tr>
</tbody>
</table>
DWP Market is relatively concentrated with significant link to Paper Pulp Market and swing mill capacity.

Dissolving pulp for WBCF supply, 2018, mt

<table>
<thead>
<tr>
<th>Total</th>
<th>Other (CLP, other)</th>
<th>DWP</th>
</tr>
</thead>
<tbody>
<tr>
<td>7</td>
<td>1</td>
<td>6</td>
</tr>
</tbody>
</table>

Capacity distribution, 2018, %

- Merchant: 27%
- Integrated: 73%

- Other: 9%
- Sappi: 19%
- Sateri: 18%
- Birla: 9%
- Sun Paper: 7%
- Jari: 3%
- Rayonier: 4%
- Fortress: 3%
- Other: 3%

Forecasted capacity, mt

- 2018: 6
- Additional: 2
- 2022: 8

Note: DWP – dissolving wood pulp, CLP – cotton linter pulp, DP – dissolving pulp, PP – paper pulp

Sources: Hawkins Wright, Lenzing estimates

www.lenzing.com

Innovative by nature

07/08/2019 - 58
Key facts about the DWP greenfield project

- Lenzing and Duratex S.A. to investigate a greenfield DWP plant in Brazil
  - Lenzing to hold 51 % and Duratex 49 %
  - FSC® certified wood supply
- Key facts of project under investigation
  - 450 kt/a capacity → largest single line DWP plant
  - Kraft pulp technology and eucalyptus wood
  - Operation ramp-up by 2022
  - Lenzing secures the total DWP supply of the plant
  - CAPEX of somewhat more than USD 1 bn (based on current FX rates and net of generic tax refunds) and the outcome of the basic engineering study
    - Duratex to bring the plantation as contribution in kind into the JV
  - Basic engineering progressing
  - Final investment decision end of 2019
Brazil – perfect for a lowest cost DWP mill worldwide

- Very favorable wood economics, strong local talent pool and excellent supplier network
- Brazil has a lot of experience in pulp projects
  - Since year 2000, ~50% of new pulp capacity was built in Brazil
- Duratex – strong JV partner
  - Leader in sustainable forestry management
  - Experience in construction and operation of big scale industrial plants
- Plantation in the Triângulo Mineiro in the State of Minas Gerais
  - Highly competitive wood economics
  - Good inbound/outbound logistics (train to port)
  - Large single plot plantation
  - Duratex plantation certified by FSC® in 1995

Source: Lenzing team
Sustainability
Lenzing Group sustainability targets

1. Implementation of conservation solutions

2. Improvement of specific wastewater emissions by 20% by 2022

3. Improvement of specific sulfur emissions by 50% by 2022

4. Assessment of the sustainability performance of 80% of “most relevant” suppliers

5. Transparency improvement by implementing Higg FEM 3.0 at all sites by 2019

6. Lenzing reduces its specific CO₂ emissions by 50 percent until 2030¹, and becomes CO₂ neutral by 2050

¹) Versus 2017 baseline
Sustainability: a key business and innovation driver

Partnering for change
- Lenzing supports the UN’s Sustainable Development Goals (SDG)
- No. 1 in Canopy’s Hot Button Report

Greening the value chain
- Successful growth of Lenzing™ ECOVERO™
- Launch of Lenzing™ Web Technology

Circularity
- 100 % circular business model
- EUR 100 mn investment in eco-footprint improvements
Partnering for systemic change

Lenzing is committed to driving the sustainability improvement of the textile and nonwoven industry with its participation in the following multi-stakeholder initiatives to bring systemic change:

- Sustainable Apparel Coalition (SAC)
- Canopy
- Changing Markets - Roadmap towards responsible viscose & modal manufacturing
- Zero Discharge of Hazardous Chemicals (ZDHC)
- Textile Exchange (TE)
- Circular Fibers Initiative (an initiative of the Ellen MacArthur Foundation)
- Science Based Targets’ Apparel Sector Guidance by World Resources Institute (WRI)
- World Economic Forum (WEF)
The biorefinery concept of the Lenzing Group in Lenzing, Austria

Sustainable forests → Wood → Biorefinery factory

Dissolving wood pulp

- Lenzing™ Viscose fibers
- Lenzing™ Modal fibers
- Lenzing™ Lyocell fibers & filaments

Biorefinery products
- Lenzing™ Acetic Acid Biobased
- Lenzing™ Furfural Biobased
- Lenzing™ Magnesium-Lignosulphonate Biobased
- Lenzing™ Soda Ash
- Lenzing™ Hemiyne
- Lenzing™ Mother Liquor
- Xylose*

Black liquor → Bioenergy

- Electricity
- Heat

* purified/marketed by a partner company
Environmental friendly
TENCEL™ Lyocell fiber production process
Highly efficient
LENZING™ Viscose and modal fiber production process

Wood → Pulp → Fiber production → LENZING™ Viscose fibers

LENZING™ Sodium Sulphate

Recovery of process chemicals
Responsible wood and pulp sourcing

Strict wood and dissolving wood pulp sourcing policy

- No sourcing from controversial sources, such as e.g.
  - ancient and endangered forests
  - high conservation value areas
  → proved by CanopyStyle Audit

All Lenzing production sites are FSC® (Chain of Custody) certified.
From wood to dissolving wood pulp

Dissolving wood pulp is made from

- beech
- spruce
- eucalyptus
- several other types of wood

and has to meet different requirements to those for paper pulp.

Dissolving wood pulp uses about 0.5 % of global wood harvested.
Certification status of wood and pulp in the Lenzing Group

Certification status of total wood and pulp used by Lenzing production sites, own and purchased pulp 2017

Basis: Pulp used by Lenzing for fiber production, non-certified pulp was used for R&D purposes
Canopy: Lenzing is leading the sector

**Full support of Canopy pathway**

- Wood & Pulp Policy aligned with Canopy
- First to complete verification audit of CanopyStyle initiative
- Traceability: TENCEL™ Lyocell with REFIBRA™ technology and LENZING™ ECOVERO™ identifiable in fabrics
- Committed in supporting conservation solutions

**Light green shirt ranking (23 buttons)**

* Hot Button Report Nov. 2018
Sustainable innovations and products
Net-benefit products

- Offer positive impacts and benefits to environment, society and value chain partners, which are significantly better than most competing alternatives in the market.

- Take a life-cycle perspective and thus include both upstream and downstream value chain processes.

- Net-benefit thinking describes the performance of our specialties and forward solutions that form part of the sCore TEN strategy.
TENCEL™ Lyocell fibers: lower environmental impact

- Higg MSI™\(^1\): Score refers to environmental impacts
  - Low scores = better
  - High scores = worse

- MSI score\(^1\) for TENCEL™ Lyocell fibers several times lower than for generic viscose and conventional cotton.

- Much lower impact on water scarcity of TENCEL™ Lyocell fibers compared to conventional cotton.

---

\(^1\) Results calculated based on Higg MSI™, assessing impacts of materials from cradle-to-gate for a finished material. Figure only shows impacts from cradle to fiber production gate. Provided by the Sustainable Apparel Coalition.
Innovation: TENCEL™ x REFIBRA™ Lyocell Fibers

- Combination of lyocell technology with pioneering use of recycled cotton off-cuts
- Upcycling of cotton and significant reduction of cotton scraps in the garment production
- New system to identify the fiber in finished garment
- Environmentally responsible closed loop process
- High resource efficiency and low ecological impact
Innovation: Lenzing™ ECOVERO™
The new standard in eco-responsible viscose

- Lenzing™ ECOVERO™ fibers are the innovative and unique answer to the increasing demand for sustainable products along the textile value chain.

- Worldwide highest environmental standards in the viscose production relying on three major pillars:
  - Use of certified and controlled wood (FSC®, PEFC™)
  - Sustainable production process proven by third parties (Higg index, EU Eco label)
  - Innovative identification system allows everyone in the supply chain transparency in all processing steps (yarn, fabric, ready made garment)

- Lenzing™ ECOVERO™ fibers are positioned as specialty fibers in the viscose segment.

Note: “These Results were calculated using the Higg Material Sustainability Index (Higg MSI) tools provided by the Sustainable Apparel Coalition. The Higg MSI tools assess impacts of materials from cradle-to-gate for a finished material (e.g. to the point at which the materials are ready to be assembled into a product). However, this figure only shows impacts from cradle to fiber production gate. Higg MSI score of Lenzing™ ECOVERO™ was calculated based on Lenzing fibers which are already in the Higg MSI.”
All Lenzing standard fibers are biodegradable
Certificates and recognitions

Wood sourcing

Environmental

Product safety

Disclaimer:
Customers should note that the third party certification and use of logos only relates to the fiber, and that final products would need recertification. There is no implied right for the customer to use any of the logos described herein.

www.lenzing.com
Certificates and recognitions

- VÖNIX (Austrian Sustainability Index)
- The EU Ecolabel (European Flower)
- Responsible Care®
- OEKO-TEX® Standard 100
- European Award for the Environment (TENCEL™ fibers)
- PEFC™ (Chain of Custody)
- FSC® (Chain of Custody)
- 100 % USDA Biobased certification for Lenzing standard fibers (LENZING™ FR at 99 %)
- OK compost HOME (TÜV AUSTRIA BELGIUM)
- OK biodegradable SOIL (TÜV AUSTRIA BELGIUM)
- OK biodegradable MARINE (TÜV AUSTRIA BELGIUM)
- Food contact compliance (mainly based on European legislation / certain standard fibers)
- MEDICALLY TESTED – TESTED FOR TOXINS
- FAIRTRADE INTERNATIONAL - Textile Standard Responsible Fibres
Summary: Lenzing’s solutions to sustainability challenges of textile industry

- Responsible sourcing
- Lower footprint
- Sustainable Innovations
- Transparency & Partnerships
Backup
Long-term interfiber price development

Staple fiber prices – Development in China¹

Source: China Cotton Association, China Chemical & Fiber Economic Information Network, China Chemical Fiber Group
1) Price development until August 2nd, 2019
Successful launch of TENCEL™ in textiles

TENCEL™ feels so right
TENCEL™ is applicable to outwear and general apparel

TENCEL™ feels so right
TENCEL™ Intimate
TENCEL™ feels so soft
TENCEL™ is applicable to footwear

TENCEL™ feels so right
TENCEL™ Active
TENCEL™ feels so ready
TENCEL™ Home
TENCEL™ feels so comfortable

TENCEL™ feels so right
TENCEL™ Denim
TENCEL™ feels so natural
TENCEL™ Luxe
TENCEL™ feels the touch of conscious luxury

www.lenzing.com
A new brand for nonwovens

VEOCEL™ Beauty
gentle care, purely for you

VEOCEL™ Body
reliable care, purely for you

VEOCEL™ Intimate
natural care, purely for you

VEOCEL™ Surface
effective care, purely for you
Brand for new business areas

LENZING™ for Agriculture
LENZING™ for Engineering Products
LENZING™ for Packaging
LENZING™ for Protective Wear
LENZING™ for Workwear
LENZING™ for Biorefinery Products
LENZING™ for Co-Products
TENCEL™ for Footwear

TENCEL™ for Footwear is a B2B branded offer for Industrial applications. In B2C, it is covered under TENCEL™.
Overview of B & C Privatstiftung (B & C Private Foundation):

- B & C holds 50.00 % + 2 shares.
- Its purpose is the promotion of Austrian entrepreneurship.
- B & C Holding Österreich GmbH is the management holding of B & C Foundation with five representatives on Lenzing’s Supervisory Board.
- As the core shareholder, B & C takes a long-term view and supports the strategy of Lenzing Group.

Contacts and financial calendar

Investor Relations contact

Stephanie Kniep  
Head of Investor Relations  
Corporate Communications & Investor Relations  
Phone: +43 7672 701 4032  
Fax: +43 7672 918 4032  
E-mail: s.kniep@lenzing.com

Visit our IR website  
https://www.lenzing.com/investors/

Visit our SRI sites  

Financial calendar

<table>
<thead>
<tr>
<th>Event</th>
<th>Date(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full year results 2018</td>
<td>March 14, 2019</td>
</tr>
<tr>
<td>75th Annual General Meeting</td>
<td>April 17, 2019</td>
</tr>
<tr>
<td>Results 01-03/2019</td>
<td>May 8, 2019</td>
</tr>
<tr>
<td>Half-year results 2019</td>
<td>August 7, 2019</td>
</tr>
<tr>
<td>Results 01-09/2019</td>
<td>November 6, 2019</td>
</tr>
</tbody>
</table>

Connect with us

https://www.facebook.com/LenzingGroup  
https://at.linkedin.com/company/lenzing-ag  
https://twitter.com/LenzingAG