

Mondi Group analysts' consensus estimates

As of **15 February 2019**

For the year ended 31 December 2018

€ million, except per share measures	Min	Max	Average	Number of analysts
Underlying EBITDA	1,707	1,757	1,733	16
Underlying operating profit	1,229	1,308	1,273	16
Underlying EPS	1.73	1.85	1.81	16
DPS	0.62	0.78	0.72	16

For the year ended 31 December 2019

€ million, except per share measures	Min	Max	Average	Number of analysts
Underlying EBITDA	1,753	1,886	1,802	16
Underlying operating profit	1,284	1,413	1,326	16
Underlying EPS	1.79	2.05	1.88	16
DPS	0.69	0.85	0.76	16

The consensus estimate presented above is based on projections made by 16 research analysts who cover Mondi. The figures have been compiled based on notes published or estimates submitted by analysts subsequent to Mondi's 2018 half-yearly results released on 3 August 2018, up to 15 February 2019. The figures are not altered or adjusted in any way by Mondi. The number of contributing analysts to each consensus figure in the table is shown under the "number of analysts" heading.

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