

Final Terms dated 30 March 2010

Mondi Finance plc
Issue of EUR 500,000,000 5.750 per cent. Guaranteed Notes
due 3 April 2017
Guaranteed by Mondi plc
under the EUR 1,500,000,000
Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 25 March 2010 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the Prospectus Directive). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for viewing at Mondi Finance plc, Building 1, 1st Floor, Aviator Park, Station Road, Addlestone, Surrey, KT15 2PG or Barclays Bank PLC, 5 The North Colonnade, Canary Wharf, London, E14 4BB or Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street, London, EC2N 2DB.

1	(i) Issuer:	Mondi Finance plc
	(ii) Guarantor:	Mondi plc
2	Series Number:	1
3	Specified Currency or Currencies:	Euro (“EUR”)
4	Aggregate Nominal Amount of Notes:	EUR 500,000,000
5	Issue Price:	98.874 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	EUR 50,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 99,000. No Notes in definitive form will be issued with a denomination above EUR 99,000.
	(ii) Calculation Amount:	EUR 1,000
7	(i) Issue Date:	1 April 2010
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	3 April 2017
9	Interest Basis:	5.750 per cent. Fixed Rate
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/ Payment Basis:	The Initial Rate of Interest (as defined in Schedule 1 hereof) is subject to adjustment in accordance with Schedule 1 hereof.

12	Put/Call Options:	Not Applicable, other than Change of Control Put Option
13	(i) Status of the Notes:	Senior
	(ii) Status of the Guarantee:	Senior
	(ii) Date of Board Approval for the issuance of the Notes obtained:	24 March 2010
14	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15	Fixed Rate Note Provisions:	Applicable
	(i) Rate of Interest:	5.750 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	3 April in each year commencing on 3 April 2011, up to and including the Maturity Date. There will a long first coupon for the First Fixed Interest Period (as defined and further details specified below)
	(iii) Fixed Coupon Amount:	EUR 57.50 per Calculation Amount, other than for the First Fixed Interest Period (as defined below) and provided that if the Rate of Interest in respect of an Interest Period is adjusted upwards in accordance with the provisions set out in Schedule 1 hereof, the Fixed Coupon Amount in respect of any Interest Period to which such increased Rate of Interest applies will be EUR70.00 per Calculation Amount
	(iv) Broken Amount(s):	From (and including) the Issue Date, to (but excluding) the first Interest Payment Date (the " First Fixed Interest Period "), the Broken Amount will be EUR 57.82 per Calculation Amount
	(v) Day Count Fraction:	Actual/Actual (ICMA), unadjusted
	(vi) Determination Dates:	3 April in each year
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	See Schedule 1 hereof
16	Floating Rate Note Provisions:	Not Applicable
17	Zero Coupon Note Provisions:	Not Applicable
18	Index-Linked Interest Note/other variable-linked interest Note Provisions:	Not Applicable
19	Dual Currency Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20	Call Option:	Not Applicable
21	Put Option:	Not Applicable
22	Change of Control Put Option:	Applicable
	(i) Change of Control Optional Redemption Amount and method, if any, of calculation of such amount, if different from that set out in the Conditions:	EUR 1,000 per Calculation Amount
23	Final Redemption Amount of each Note:	EUR 1,000 per Calculation Amount
24	Early Redemption Amount: Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	EUR 1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25	Form of Notes:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
26	New Global Note:	Yes
27	Financial Centre(s) or other special provisions relating to payment dates:	As set out in Condition 7(h)(ii)
28	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
29	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
30	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable

31	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
32	Consolidation provisions:	Not Applicable
33	Other final terms:	Not Applicable

DISTRIBUTION

34	(i) If syndicated, names of Managers:	Barclays Bank PLC, BNP PARIBAS, Citigroup Global Markets Limited and The Royal Bank of Scotland plc
	(ii) Stabilising Manager(s) (if any):	Barclays Bank PLC
35	If non-syndicated, name of Dealer:	Not Applicable
36	U.S. Selling Restrictions:	Reg. S Compliance Category 2
37	Additional selling restrictions:	Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the Regulated Market of the London Stock Exchange plc and admission to the official list of the UK Listing Authority of the Notes described herein pursuant to the EUR 1,500,000,000 Euro Medium Term Note Programme of Mondi Finance plc.

RESPONSIBILITY

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms.

Signed on behalf of MONDI FINANCE PLC:

By: JAMES PATERSON
Duly authorised

Signed on behalf of MONDI PLC:

By: JAMES PATERSON
Duly authorised

PART B – OTHER INFORMATION

1 LISTING

- (i) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Regulated Market of the London Stock Exchange plc and admitted to the official list of the UK Listing Authority with effect from 1 April 2010.
- (ii) Estimate of total expenses related to admission to trading: £3650

2 RATINGS

- Ratings: The Notes to be issued have been rated:
S & P: BB+
Moody's: Baa3

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4 Fixed Rate Notes only – YIELD

- Indication of yield: 5.951 per cent. per annum
- The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5 OPERATIONAL INFORMATION

- ISIN Code: XS0499542396
- Common Code: 049954239
- Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable
- Delivery: Delivery against payment
- Names and addresses of initial Paying Agent(s): Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
London, EC2N 2DB
- Names and addresses of additional Paying Agent(s) (if any): Deutsche Bank Luxembourg S.A.
2 Boulevard Konrad Adenauer
L-115 Luxembourg
- Intended to be held in a manner Yes.

which would allow Eurosystem eligibility:

Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

Schedule 1

Step Up Rating Change and Step Down Rating Change

- (i) The Rate of Interest payable on the Notes will be subject to adjustment from time to time in the event of a Step Up Rating Change or a Step Down Rating Change, as follows:
 - (a) subject to paragraph (c) below, from and including the first Interest Payment Date falling on or after the date of a Step Up Rating Change, the Rate of Interest payable on the Notes shall be the Initial Rate of Interest plus 1.25 per cent. per annum;
 - (b) subject to paragraph (c) below, in the event of a Step Down Rating Change following a Step Up Rating Change, with effect from and including the first Interest Payment Date falling on or after the date of such Step Down Rating Change, the Rate of Interest payable on the Notes shall be decreased by 1.25 per cent. per annum so that it again becomes the Initial Rate of Interest; and
 - (c) if a Step Up Rating Change and, subsequently, a Step Down Rating Change occur during the same Interest Period, the Rate of Interest payable on the Notes shall neither be increased nor decreased as a result of either such event.
- (ii) The Issuer and the Guarantor shall use all reasonable efforts to maintain a credit rating for the Notes from each Rating Agency.
- (iii) The Issuer will cause the occurrence of an event giving rise to an adjustment to the Rate of Interest payable on the Notes to be notified to the Trustee, the Paying Agents and (in accordance with Condition 16) the Noteholders as soon as reasonably practicable after the occurrence of the relevant event but in no event later than the fifth London Business Day thereafter.
- (iv) Notwithstanding any other provision contained herein, there shall be no limit on the number of times that the Rate of Interest may be adjusted pursuant to a Step Up Rating Change or a Step Down Rating Change during the term of the Notes, provided that at no time during the term of the Notes will the Rate of Interest be lower than the Initial Rate of Interest nor higher than the Initial Rate of Interest plus 1.25 per cent. per annum.

For the purposes only of the provisions relating to any Step Down Rating Change or Step Up Rating Change of item 9 (Interest Basis) and item 15 (Fixed Rate Note Provisions) of these Final Terms:

“Adjustment Rating Agency” means Moody’s Investors Service, Inc. (**“Moody’s”**) or Standard & Poor’s Rating Services, a division of The McGraw-Hill Companies, Inc. (**“S&P”**), or their respective successors or any rating agency (an **“Adjustment Substitute Rating Agency”**) substituted for any of them by the Issuer from time to time with the prior written approval of the Trustee.

“Initial Rate of Interest” means 5.750 per cent. per annum.

“Minimum Rating Requirement” means that the Notes have been publicly assigned an investment grade rating BBB- or above in relation to S&P, Baa3 or above in the case of Moody’s, or, where an Adjustment Substitute Rating Agency has been substituted by the Issuer, a comparable rating or above (**“Investment Grade”**) by at least one of the Adjustment Rating Agencies.

“Step Down Rating Change” means the reinstatement of the Minimum Rating Requirement following the occurrence of a Step Up Rating Change.

“Step Up Rating Change” means a failure to meet the Minimum Rating Requirement at any time after the Issue Date.