

## Mondi Group analysts' consensus estimates

As of **14 November 2018**

### For the year ended 31 December 2018

€ million, except per share measures	Min	Max	Average	Number of analysts
Underlying EBITDA	1,590	1,752	<b>1,709</b>	17
Underlying operating profit	1,136	1,303	<b>1,252</b>	17
Underlying EPS	1.65	1.87	<b>1.78</b>	17
DPS	0.59	0.82	<b>0.72</b>	17

*The consensus estimate presented above is based on projections made by 17 research analysts who cover Mondi. The figures have been compiled based on the notes published or estimates submitted by analysts up to 14 November 2018. 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.*

*Any opinions, forecasts, estimates, projections or predictions regarding Mondi's performance made by the analysts and, therefore, the consensus estimate numbers are theirs alone and do not represent the opinions, forecasts, estimates, projections or predictions of Mondi or its management. By providing these estimates Mondi does not imply its endorsement of or concurrence with such information, conclusions or recommendations. Mondi assumes no liability for the accuracy of such estimates and undertakes no obligation to update or revise such estimates.*