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**Press release / 3Q19 results**

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**Iberpapel posts a €17.11 million net profit in the first nine months of 2019**

*Madrid, 4 November 2019*

The slowdown in the European and global economies, the correction in pulp prices and the strike action taken during the first few days of July had a direct impact on the Iberpapel Group's third-quarter earnings. Specifically, its net profit decreased by 2.79% from €17.6 million in 9M18 to €17.11 million in 9M19.

Revenue amounted to €166.19 million, down 0.28% year-on-year, due mainly to a drop in electricity sales prices, which more than offset higher paper and timber sales prices. EBITDA decreased by 1.46% from €29.33 million to €28.90 million in 9M19.

Despite the above-mentioned external factors, Iberpapel defended its profitability reasonably well, while its revenue barely changed year-on-year.

<i>(€ million)</i>	9M19	9M18
Revenue	166.19	166.65
EBITDA	28.90	29.33
Profit after tax	17.11	17.60

**For more information**

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