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**Press release / 1H16 results**

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**Iberpapel posts first-half net profit of €9.38 million**

*Madrid, 28 July 2016*

The Iberpapel Group posted substantial earnings growth in the first half of 2016: net profit increased by 70.95% year-on-year to €9.38 million (1H15: €5.49 million).

Revenue amounted to €104.26 million, down 7.24% from 1H15, while EBITDA came in at €17.91 million, year-on-year growth of 50.45%.

Revenue from paper sales declined by 3.5%, driven by lower sales volumes. Nevertheless, net profit rose sharply, evidencing the Iberpapel Group's ability to defend its margins.

| <i>(€ million)</i> | 1H16   | 1H15   |
|--------------------|--------|--------|
| Revenue            | 104.26 | 112.39 |
| EBITDA             | 17.91  | 11.91  |
| Profit after tax   | 9.38   | 5.49   |

**For further information**

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