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Press release / 3Q16 results

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## Iberpapel posts a net profit of €13.61 million in the first nine months of 2016

- The paper company is set to issue bonus shares equivalent to 2% of share capital, namely one new share for every 50 outstanding

*Madrid, 27 October 2016*

The Iberpapel Group reported substantially stronger earnings in the first nine months of 2016, posting net profit of €13.61 million, up 32.59% year-on-year.

Revenue in the first nine months amounted to €149.52 million, down slightly from the €166.34 million reported in 9M15, shaped by lower paper sales volumes and the drop in electricity market pool prices. EBITDA, however, firmed by 22.96% year-on-year in the first nine months of 2016 to €25.69 million.

This performance evidences the continuous efficiency improvements eked out by the Group. Indeed, the EBITDA margin rose from 12.56% in 9M15 to 17.18% during the current reporting period, indicating the Group's capabilities and solidity.

<i>(€ million)</i>	9M16	9M15
Revenue	149.52	166.34
EBITDA	25.69	20.89
Profit after tax	13.61	10.27

### **Bonus share issue**

In parallel, at its recent meeting on 26 October, the parent's Board of Directors resolved to issue 214,324 new bonus shares, thereby executing the shareholder resolution taken at the Annual General Meeting of 20 April. The new shares, which will have a unit par value of sixty euro cents (€0.60) will be given to Iberpapel's shareholders free of charge (one new share for every 50 held) with the aim of lifting the stock's liquidity.

### **For further information**

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