

ANDRITZ AG
Graz – Andritz
ISIN AT0000730007

**Publication
of the resolution by the Executive Board and the Supervisory Board to use a buy-
back authorization**

1. Date of resolution of authorization by the Annual General Meeting of Shareholders: March 22, 2013
2. Date and method of publication of the resolution: March 26, 2013, euro adhoc
3. Start and probable duration of the buy-back program: November 12, 2013 until March 31, 2016
4. Type of shares to which the buy-back program pertains: no-par value shares of ANDRITZ AG, issued to bearer
5. Planned volume (number of shares) of the buy-back: up to 10% of the capital stock of ANDRITZ AG, including shares purchased previously by the Company
6. Lowest price: amount represented by each share in the capital stock. Highest price: The highest price per share must not exceed the average unweighted closing price over the ten preceding trading days by more than 10%.
7. Method and purpose of buy-back of own shares, in particular whether the buy-back is to be carried out via the stock exchange and/or outside the stock exchange, whether a take-over offer will be made in the course of the buy-back, whether the shares will be cancelled or possibly re-sold or whether they are to be used for the purpose of an employee participation scheme: Buy-back of ANDRITZ shares under this buy-back program will be handled via the Vienna Stock Exchange. No take-over offer will be made in conjunction with the buy-back. The purpose of the buy-back is to improve the supply and demand for ANDRITZ shares on the Vienna Stock Exchange, with the company being barred from trading its own shares for profit-making. Shares will not be cancelled in conjunction with this buy-back program. The Company reserves the right to use any of its own shares bought back also for a share option program for the benefit of its employees, senior managers, and members of the Executive Board and the Supervisory Board of the Company or of an affiliated company. In this case, the issuer will make publicly known – without any delay – the number and distribution of the share options to be granted in accordance with sec. 6, para. 1, Publication Regulation.

In addition, the company reserves the right to use purchased own shares as a consideration in the acquisition of companies, businesses, business units, or shares in companies. The Company reserves the right to re-sell purchased own shares via the Vienna Stock Exchange.

8. Possible effects of the buy-back program on the admission of the issuer's shares to the Stock Exchange: none
9. Number and allocation of the share options to be granted or already granted to employees, senior managers, and the individual members of the Boards of the Company or of an affiliated company, indicating the number of subscribable shares in each case, if the issuer intends to grant share options within the time period stipulated by sec. 65 para. 1 sub-para. 8 AktG or has previously granted share options (all figures were adapted to the share splits carried out in 2007 and 2012):

60 executives and five members of the Executive Board participated in the 2006 share option program adopted in May 2006. Under this program, which ended on April 30, 2010, a total of 1,888,000 options were granted of which 1,704,000 were exercised and thus 1,704,000 shares were purchased.

75 executives and five members of the Executive Board participated in the 2008 share option program adopted in May 2008. Under this program, which ended on April 30, 2012, a total of 2,200,000 options were granted of which 2,092,000 were exercised and thus 2,092,000 shares were purchased.

In May 2010, 107 executives of the ANDRITZ GROUP and the Executive Board members of ANDRITZ AG were offered the opportunity to participate in a stock option program (2010 share option program). Option rights were granted to executives to buy 12,000, 20,000, 30,000 or 40,000 shares (depending on the executive level), to each Executive Board member to buy 80,000, and to the CEO to buy 100,000 shares of ANDRITZ AG; participation required a minimum investment of EUR 20,000 for each executive, and EUR 40,000 for each Executive Board member in ANDRITZ shares from own funds. The exercise price (= EUR 23.18) is the average unweighted closing price of ANDRITZ shares during the four calendar weeks following the 103rd Annual General Meeting on March 26, 2010. A total of 73 executives and five members of the Executive Board participated in the share option program. The total number of stock options held by the participants is 2,066,000 of which 1,314,500 were already exercised and thus 1,314,500 shares were purchased.

In May 2012, **90** executives of the ANDRITZ GROUP and the Executive Board members of ANDRITZ AG were offered the opportunity to participate in a stock option program (2012 share option program). Option rights were granted to executives to buy 12,000, 20,000, 30,000 or 40,000 shares (depending on

the executive level), to each Executive Board member to buy 80,000, and to the CEO to buy 100,000 shares of ANDRITZ AG; participation required an investment of EUR 20,000 for each executive and EUR 40,000 for each Executive Board member in ANDRITZ shares from own funds. The exercise price (= EUR **37.15**) is the average unweighted closing price of ANDRITZ shares during the four calendar weeks following the 105th Annual General Meeting on March 22, 2012. A total of **77** executives and **five** members of the Executive Board participated in the share option program. The total number of stock options held by the participants is **2,146,000**.

10. Modifications and the transactions carried out will be published exclusively via the ANDRITZ AG web site (www.andritz.com).

Graz-Andritz, November 2013

The Executive Board