
PRESS RELEASE

3 May: Smurfit Kappa Group plc ('SKG', 'Smurfit Kappa' or 'the Group') today announced a trading update for the 3 months ending 31 March 2019.

First Quarter Overview

- Revenue growth of 7% to €2,316 million
- EBITDA growth of 25% to €424 million
- EBITDA margin of 18.3%

Performance Review

Smurfit Kappa has delivered a very strong first quarter performance with EBITDA up 25% year-on-year to €424 million. The improved result reflects higher corrugated pricing, demand growth, a relentless focus on cost efficiencies and the benefits of our capital programme.

In Europe, SKG's first quarter organic corrugated volume growth was 2% year-on-year, against a strong 2018 comparison, with corrugated pricing in line with expectations. In the Americas, organic volume growth was 3% year-on-year with especially pleasing performances in our three largest countries: Colombia, Mexico and the US.

During the quarter, the Group completed acquisitions in Bulgaria and Serbia, further expanding its geographic reach.

The Group continues to progress its industry leading Better Planet Packaging initiative, working with brand owners, retailers and designers to develop the most sustainable, biodegradable and innovative packaging solutions for our customers. SKG will shortly host its biennial innovation event which will be attended by over 350 global customers. Better Planet Packaging will be the cornerstone of that event.

Tony Smurfit, Group CEO, commented:

"The Group has had an excellent start to the year building on our established strengths of customer-focused innovation, our integrated operating model, and our ever expanding geographic reach.

"While there is invariably political and economic risk, we confidently expect to deliver another year of progress."



About Smurfit Kappa

Smurfit Kappa, a FTSE 100 company, is one of the leading providers of paper-based packaging solutions in the world, with approximately 46,000 employees in over 350 production sites across 35 countries and with revenue of €8.9 billion in 2018. We are located in 23 countries in Europe, and 12 in the Americas. We are the only large-scale pan-regional player in Latin America.

With our pro-active team, we relentlessly use our extensive experience and expertise, supported by our scale, to open up opportunities for our customers. We collaborate with forward-thinking customers by sharing superior product knowledge, market understanding and insights in packaging trends to ensure business success in their markets. We have an unrivalled portfolio of paper-packaging solutions, which is constantly updated with our market-leading innovations. This is enhanced through the benefits of our integration, with optimal paper design, logistics, timeliness of service, and our packaging plants sourcing most of their raw materials from our own paper mills.

Our products, which are 100% renewable and produced sustainably, improve the environmental footprint of our customers.

smurfitkappa.com

Check out our microsite: openthefuture.info

Follow us on Twitter at [@smurfitkappa](https://twitter.com/smurfitkappa) and on LinkedIn at '[Smurfit Kappa](https://www.linkedin.com/company/smurfitkappa)'.

Forward Looking Statements

Some statements in this announcement are forward-looking. They represent expectations for the Group's business, and involve risks and uncertainties. These forward-looking statements are based on current expectations and projections about future events. The Group believes that current expectations and assumptions with respect to these forward-looking statements are reasonable. However, because they involve known and unknown risks, uncertainties and other factors, which are in some cases beyond the Group's control, actual results or performance may differ materially from those expressed or implied by such forward-looking statements.

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