

ANDRITZ AG was informed that certain subsidiaries of BlackRock, Inc., Wilmington, USA, as shown on the table below, have holdings in ANDRITZ AG, which is listed on the Vienna Stock Exchange. As of May 21, 2020 these subsidiaries held a total of 5.03% of ANDRITZ AG's share capital (104,000,000 shares).

Person subject to notification obligation:

- Name: BlackRock, Inc.
- City: Wilmington
- Country: USA

Details to the stake-holdings as of May 21, 2020:

| | % of voting rights attached to shares | % of voting rights through financial/other instruments | Total of both in % | Total number of voting rights of issuer |
|--|---------------------------------------|--|--------------------|---|
| Resulting situation on the date on which threshold was crossed / reached | 3.87% | 1.16% | 5.03% | 104,000,000 |
| Position of previous notification | 3.71% | 1.21% | 4.91% | |

Notified details of the resulting situation:

| Voting rights attached to shares | | | | |
|----------------------------------|---------------------------------|-----------------------------------|---------------------------------|-----------------------------------|
| ISIN Code | Number of voting rights | | % of voting rights | |
| AT0000730007 | Direct (Sec 130 BörseG 2018) | Indirect (Sec 133 BörseG 2018) | Direct (Sec 130 BörseG 2018) | Indirect (Sec 133 BörseG 2018) |
| | | 4,025,476 | | 3.87% |
| SUBTOTAL | | 4,025,476 | | 3.87% |

Financial / Other Instruments pursuant to sec. 131, para. 1, no. 1 BörseG 2018

| Type of instrument | Expiration Date | Exercise Period | Number of voting rights that may be acquired if the instrument is exercised | % of voting rights |
|--------------------|-----------------|-----------------|---|--------------------|
| Securities Lent | | | 915,822 | 0.88% |
| SUBTOTAL | | | 915,822 | 0.88% |

Financial / Other Instruments pursuant to sec. 131, para. 1, no. 2 BörseG 2018

| Type of instrument | Expiration Date | Exercise Period | Physical / Cash Settlement | Number of voting rights | % of voting rights |
|--------------------|-----------------|-----------------|----------------------------|-------------------------|--------------------|
| CFD | | | Cash | 286,870 | 0.28% |
| SUBTOTAL | | | | 286,870 | 0.28% |

Information in relation to the person subject to the notification obligation:

Full chain of controlled undertakings through which the voting rights and/or the financial/other instruments are effectively held starting with the ultimate controlling natural person or legal entity:

| No. | Name | Directly controlled by no. | Shares held directly (%) | Financial/other instruments held directly (%) | Total of both (%) |
|-----|---|----------------------------|--------------------------|---|-------------------|
| 1 | BlackRock, Inc. | | | | |
| 2 | BlackRock Holdco 2, Inc. | 1 | | | |
| 3 | BlackRock Financial Management, Inc. | 2 | | | |
| 4 | BlackRock International Holdings, Inc. | 3 | | | |
| 5 | BR Jersey International Holdings L.P. | 4 | | | |
| 6 | BlackRock Australia Holdco Pty. Ltd. | 5 | | | |
| 7 | BlackRock Investment Management (Australia) Limited | 6 | | | |
| 8 | Trident Merger LLC | 1 | | | |
| 9 | BlackRock Investment Management LLC | 8 | | | |
| 10 | BlackRock (Singapore) Holdco Pte. Ltd. | 5 | | | |
| 11 | BlackRock HK Holdco Limited | 10 | | | |
| 12 | BlackRock Asset Management North Asia Limited | 11 | | | |
| 13 | BlackRock Lux Finco S.a.r.l. | 11 | | | |
| 14 | BlackRock Japan Holdings GK | 13 | | | |
| 15 | BlackRock Japan Co., Ltd. | 14 | | | |
| 16 | BlackRock (Singapore) Limited | 10 | | | |
| 17 | BlackRock Holdco 3, LLC | 5 | | | |
| 18 | BlackRock Cayman 1 LP | 17 | | | |
| 19 | BlackRock Cayman West Bay Finco Limited | 18 | | | |
| 20 | BlackRock Cayman West Bay IV Limited | 19 | | | |
| 21 | BlackRock Group Limited | 20 | | | |
| 22 | BlackRock Finance Europe Limited | 21 | | | |
| 23 | BlackRock Investment Management (UK) Limited | 22 | | | |
| 24 | BlackRock Asset Management Deutschland AG | 23 | | | |
| 25 | BlackRock International Limited | 21 | | | |
| 26 | BlackRock (Netherlands) B.V. | 22 | | | |
| 27 | BlackRock Advisors (UK) Limited | 22 | | | |

| | | | | | |
|----|---|----|--|--|--|
| 28 | BlackRock Capital Holdings, Inc. | 3 | | | |
| 29 | BlackRock Advisors, LLC | 28 | | | |
| 30 | BlackRock Canada Holdings LP | 17 | | | |
| 31 | BlackRock Canada Holdings ULC | 30 | | | |
| 32 | BlackRock Asset Management Canada Limited | 31 | | | |
| 33 | BlackRock Holdco 4, LLC | 3 | | | |
| 34 | BlackRock Holdco 6, LLC | 33 | | | |
| 35 | BlackRock Delaware Holdings Inc. | 34 | | | |
| 36 | BlackRock Fund Advisors | 35 | | | |
| 37 | BlackRock Institutional Trust Company, National Association | 35 | | | |

Other Comments:

The disclosure obligation arose due to total holdings for BlackRock, Inc. going above 5%.