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**Declaration on the German Corporate Governance Code
in accordance with section 161 AktG
("Declaration of Compliance")**

The Management Board and the Supervisory Board of Heidelberger Druckmaschinen Aktiengesellschaft hereby issue the following declaration of compliance within the meaning of section 161 of the *Aktiengesetz* (AktG – German Stock Corporation Act):

Since issuing its last declaration of compliance on November 28, 2012, Heidelberger Druckmaschinen Aktiengesellschaft has complied with all recommendations of the Government Commission of the German Corporate Governance Code as amended May 15, 2012 and as promulgated by the German Federal Ministry of Justice in the official section of the electronic Federal Gazette on June 15, 2012, in the period prior to June 9, 2013 and, moreover, with all recommendations of the Government Commission of the German Corporate Governance Code as amended May 13, 2013 and as promulgated by the German Federal Ministry of Justice in the official section of the electronic Federal Gazette on June 10, 2013, in the period from June 10, 2013 to November 27, 2013, with the following exceptions, and will continue to comply with these recommendations in the future with the following exceptions:

The previously reported non-compliance with item 5.4.5 will no longer apply effective January 1, 2014 as the Chairman of the Supervisory Board Mr. Robert J. Koehler will have ended his active Management Board duty by this time.

Heidelberger Druckmaschinen Aktiengesellschaft deviated from the recommendations in items 4.1.5, 5.1.2 sentence 2 and 5.4.1(2) of the Code as amended May 15, 2012 and as amended May 10, 2013, and will also continue to deviate from these in the future to the extent that an appropriate consideration or participation of women is intended or provided for. The Supervisory Board and the Management Board of the company have taken measures in the past year for the professional advancement of women in the company. However, the Supervisory Board and the Management Board will continue to be guided exclusively by the abilities and qualifications of the available candidates in recommendations and decisions in personnel matters in the future, and not to accord the candidates' gender any special or emphasized significance. The Supervisory Board and the Management Board welcome all efforts to counter discrimination based on gender or any other form of discrimination and to appropriately promote diversity.

Heidelberg, November 27, 2013

Heidelberger Druckmaschinen Aktiengesellschaft

For the Supervisory Board:

For the Management Board:

Robert J. Koehler
Chairman of the Supervisory
Board

Dr. Gerold Linzbach
Chief Executive Officer

Dirk Kaliebe
Member of the Management
Board