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Declaration of Compliance

Declaration regarding the German Corporate Governance Code in accordance with the Stock Corporation Act, Section 161

The Supervisory Board and the Management Board of Heidelberger Druckmaschinen Aktiengesellschaft herewith make the following declaration of compliance in accordance with the Stock Corporation Act, Section 161.

Since its last declaration of compliance on November 26, 2009, during the period to July 1, 2010, Heidelberger Druckmaschinen Aktiengesellschaft has complied with all recommendations published in the official section of the Federal Gazette by the Federal Ministry of Justice of the “Government Commission of the German Corporate Governance Code” as specified in the version effective since June 18, 2009, which was announced on August 5, 2009 and moreover, during the period from July 2, 2010 to November 24, 2010, has complied with all recommendations published in the official section of the Federal Gazette by the Federal Ministry of Justice of the “Government Commission of the German Corporate Governance Code” as specified in the version effective since May 26, 2010, which was announced on July 2, 2010, with the following exceptions and will comply with these recommendations in the future as well with the following exceptions:

One member of the company’s Supervisory Board, who belongs to the Executive Board of a listed company, accepted four Supervisory Board mandates in non-group listed companies and has performed these mandates since the statement of the last Declaration of Compliance. The member had already held the mandates at the time the Code was amended in 2009. Furthermore, this member of the Supervisory Board has performed an additional Supervisory Board mandate in a Supervisory Board of a company with comparable requirements in accordance with the Section 5.4.5 of the Code. The member held this Supervisory Board mandate at the time of the change of the Code in 2010, but also already in 2009. Therefore the recommended maximum number of three such mandates in accordance with Section 5.4.5 of the Code was not and will not be complied with. However, Heidelberger Druckmaschinen Aktiengesellschaft does not consider this a limitation of the proper fulfillment of the Supervisory Board member’s responsibilities, as the Supervisory Board member has sufficient time to perform his mandate at Heidelberger Druckmaschinen Aktiengesellschaft. The Supervisory Board intends to take this recommendation into consideration in future nominations of Supervisory Board members.

Heidelberger Druckmaschinen AG will differ from the recommendations in Sections 4.1.5, 5.1.2 Sentence 2 and 5.4.1 second paragraph of the Code specified in the version effective since May 26, 2010 in so far as therein an appropriate consideration or participation of women should be aspired or provided. Supervisory Board and Management Board of the company will be guided in proposals and decisions in personnel matters only by the competence and qualification of the available female and male candidates and will not attach importance to the gender. Supervisory Board and Management Board explicitly welcome all efforts, which counteract a sexual or any other form of discrimination and which support diversity appropriately.

Heidelberg, November 24, 2010

Heidelberger Druckmaschinen Aktiengesellschaft

For the Supervisory Board:

For the Management Board:

Dr. Mark Wössner
Chairman of the Supervisory
Board

Bernhard Schreier
Chairman of the Management
Board

Dirk Kaliebe
Member of the Management
Board