

Q2 report 2023

21 July 2023



ROTTNEROS



Lennart Eberleh
President and CEO



Monica Pasanen
CFO

HIGHLIGHTS

Solid balance sheet

Cost control

Packaging JV in Poland



ROTTNEROS' INVESTMENT CASE



GREEN TRANSITION



**LONG-TERM
PROFITABILITY**



**ROBUST BALANCE
SHEET**



**STABLE
SHAREHOLDER
RETURN**



**STRONG
MARKET
POSITION
IN SELECTED
NICHES**

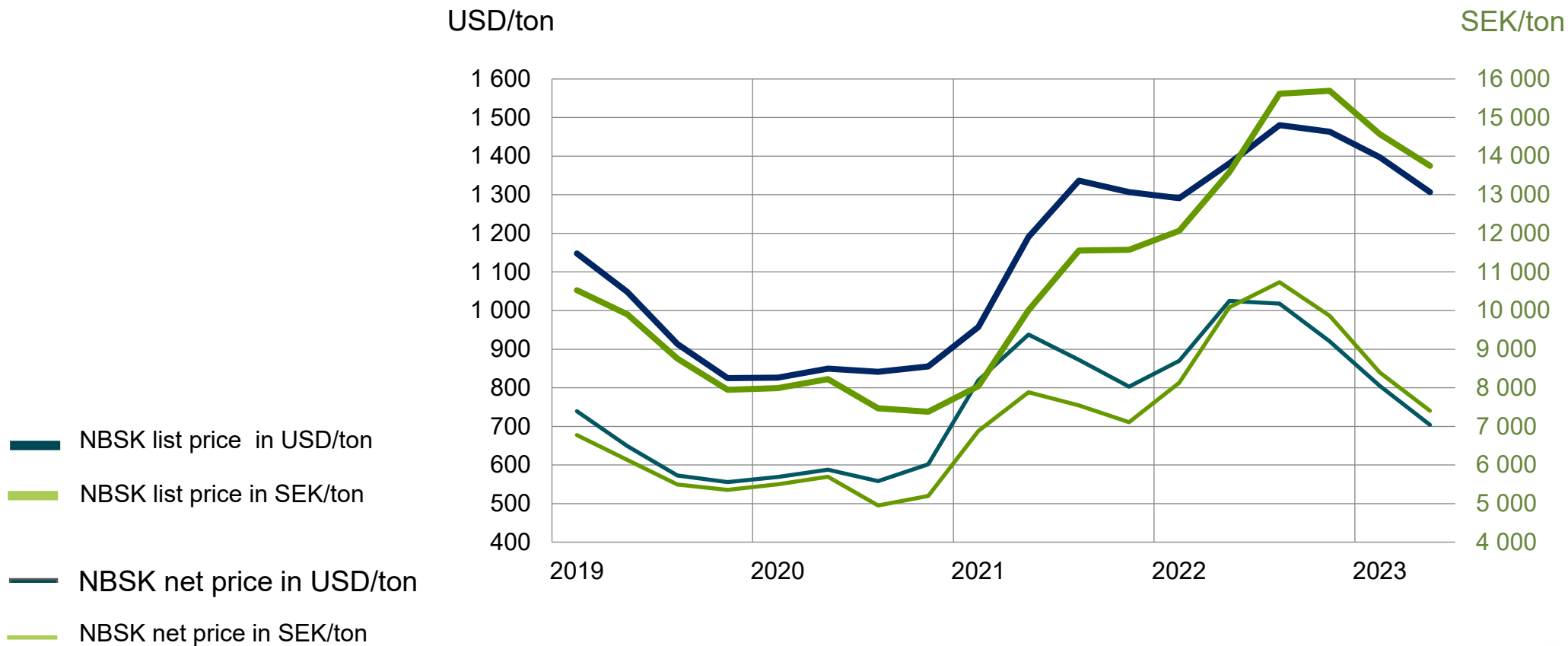
Market

Trends and challenges



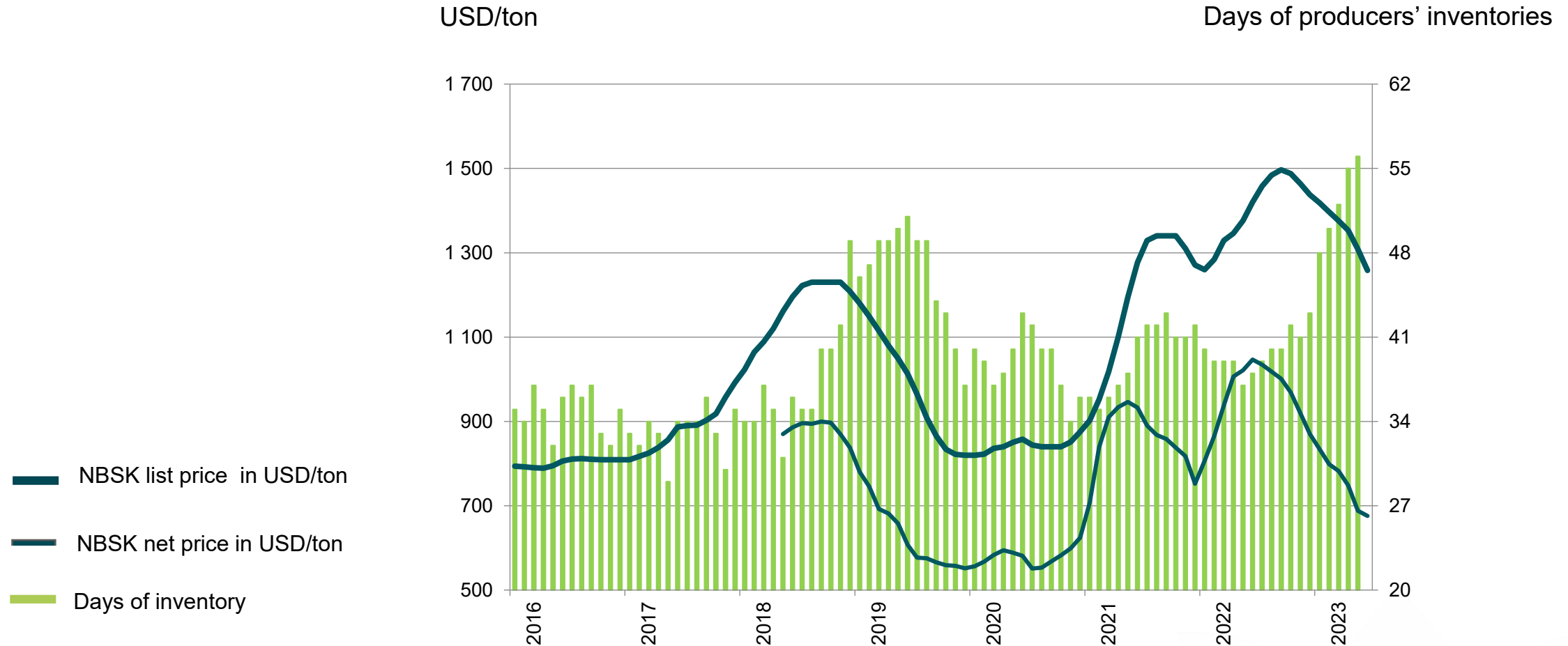
PULP MARKET

A cyclical market



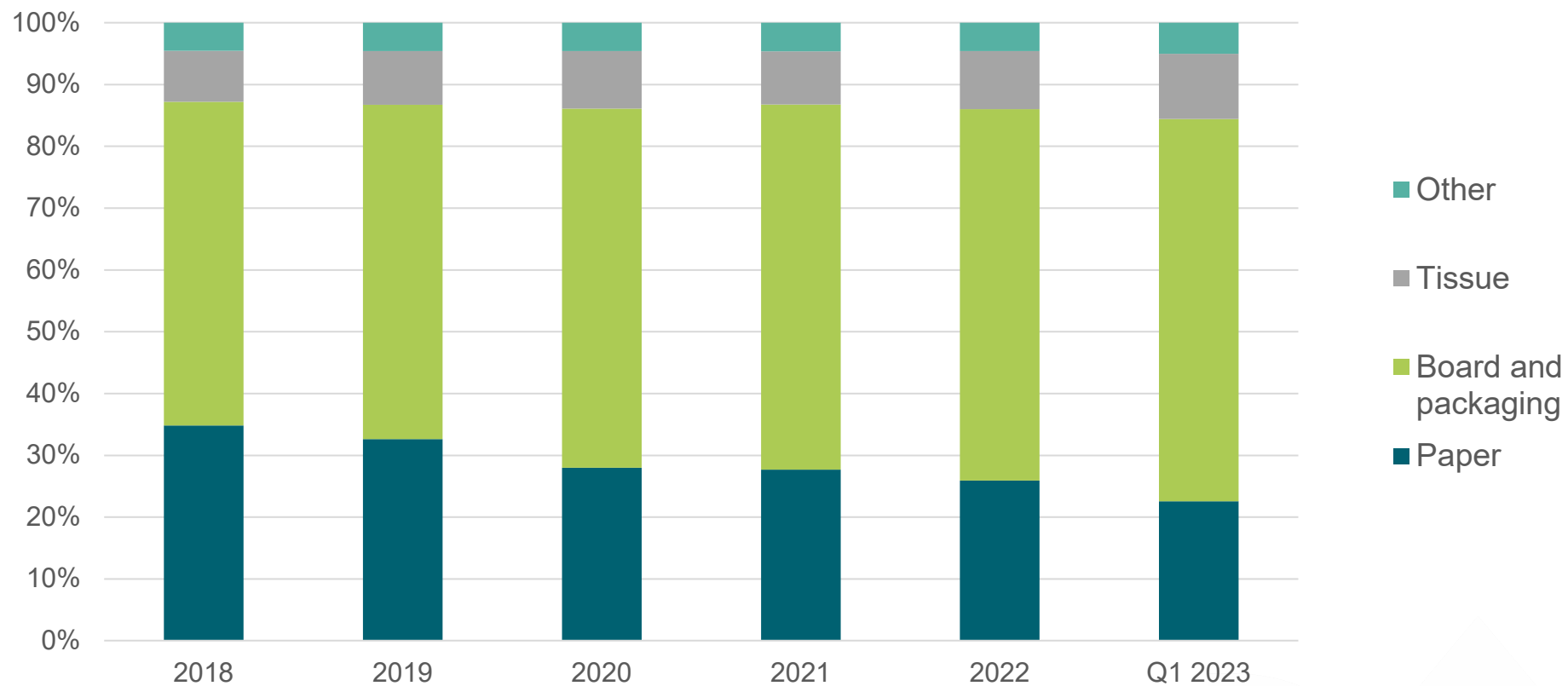
SUPPLY AND DEMAND

Producers' inventories and price



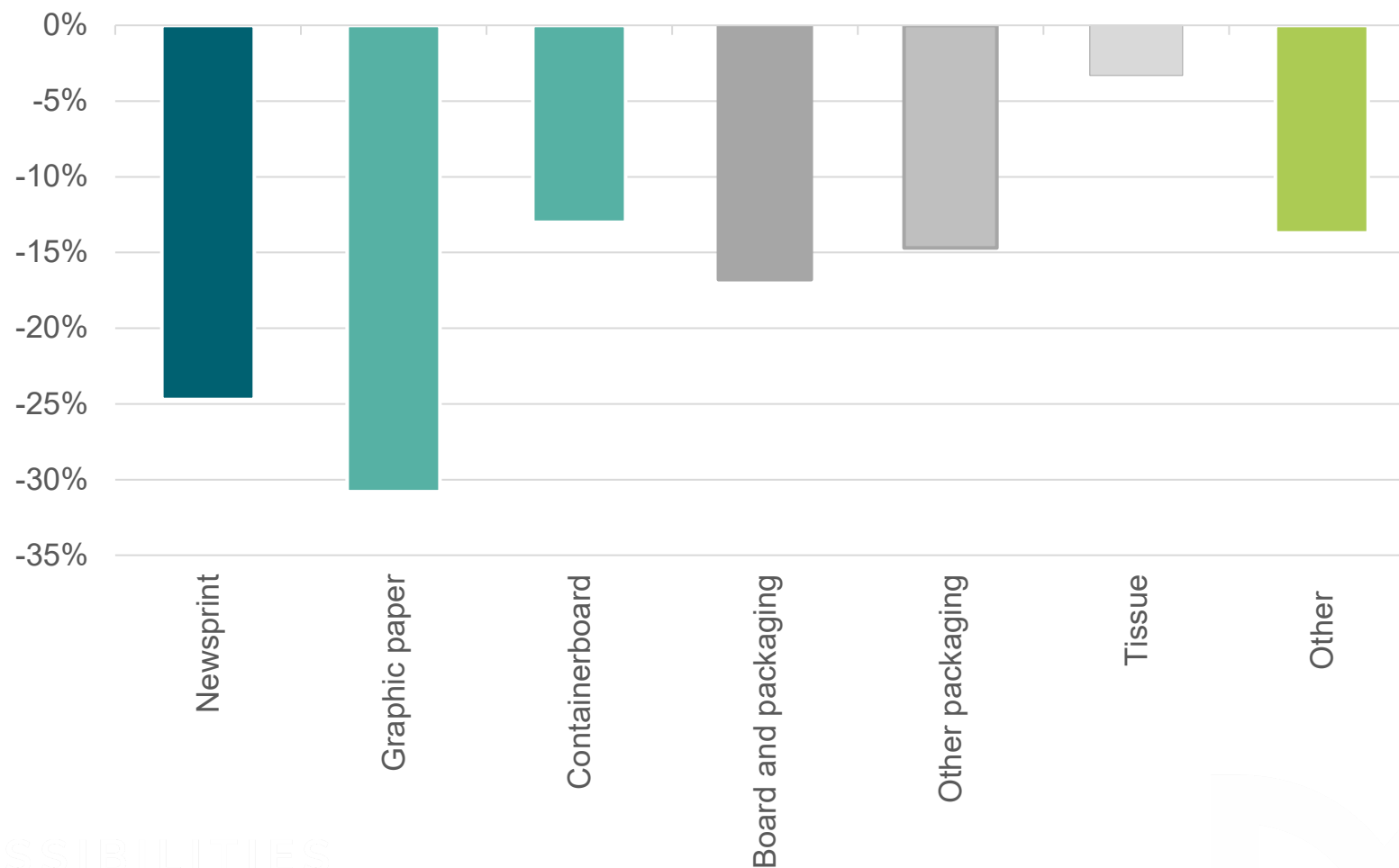
PRODUCTION EUROPE

2018 – Q1 2023



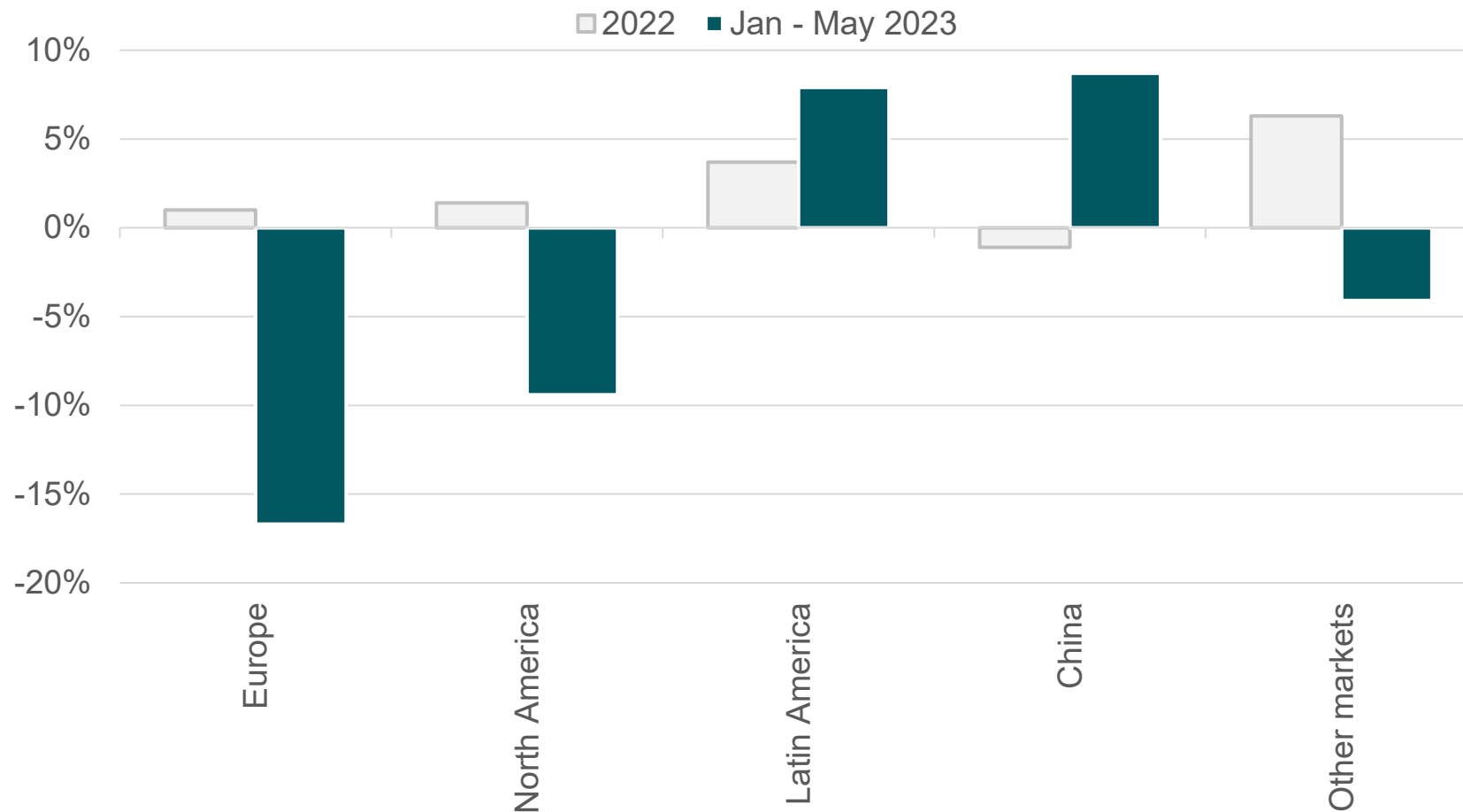
PRODUCTION EUROPE JAN-MAY 2023 (JAN-MAY 2022)

Decrease -17,5 %



DELIVERIES OF CHEMICAL MARKET PULP JAN-MAY 2023 (FY 2022)

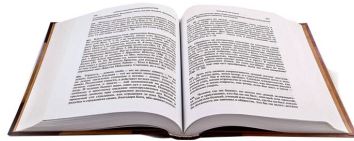
Globally -3,0%



SOURCE: PPPC

ROTTNEROS' SALES PER APPLICATION

Sales of pulp H1 2023 (FY 2022)



Printing- and
writing paper

4 (10)%

2 (2)% Fiber cement



Tissue

8 (4)%

Special applications 12 (14)%



29 (32)%
Board and packaging



Electrotechnical
applications
19 (15)%

25 (20)% Filter



Other 1 (3) %

ROSS

Financials



EBIT Q2 2023 VS. Q2 2022

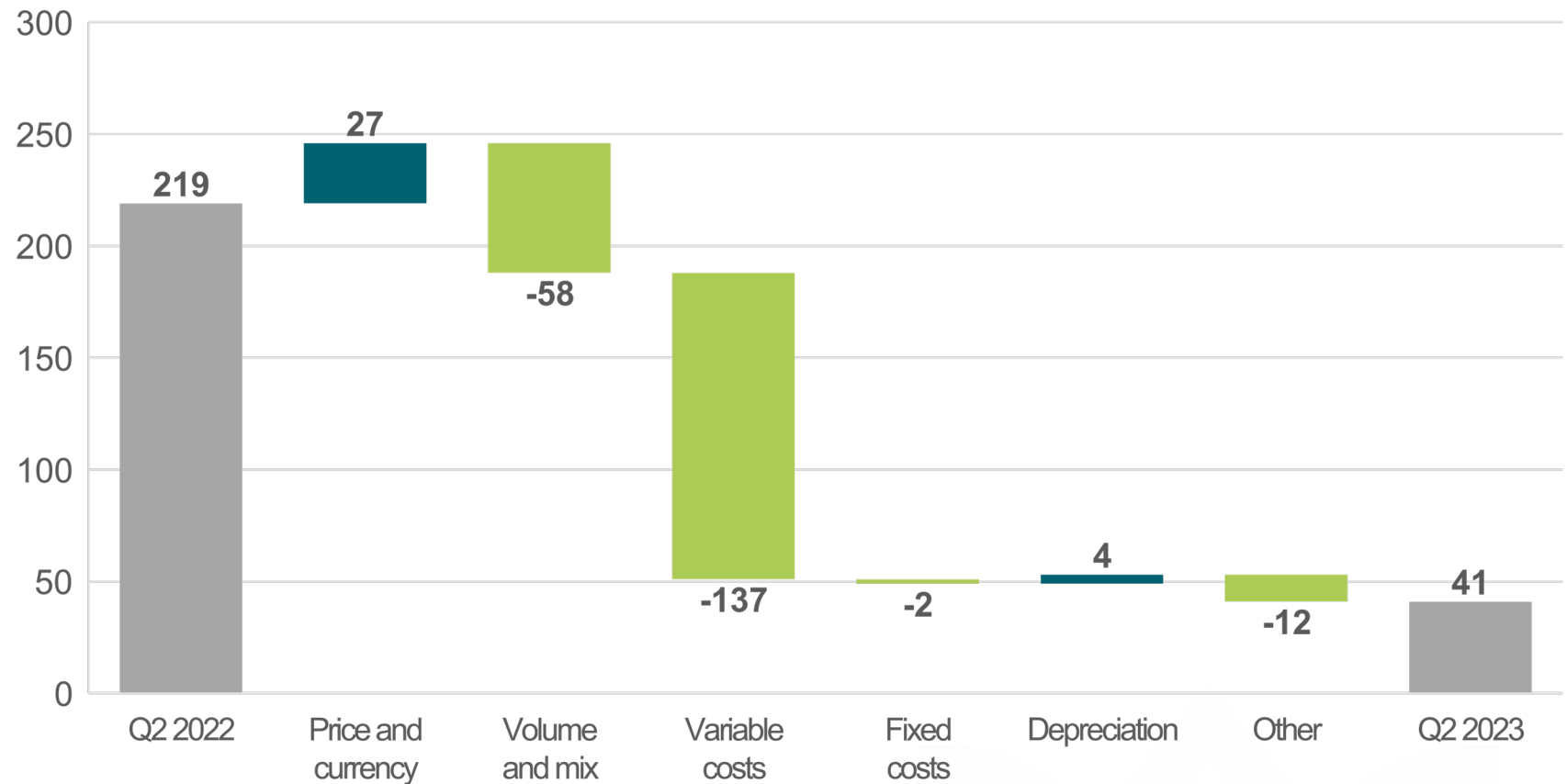
What is driving profitability?

Improved product mix

Cost of wood

Organizational review

(MSEK)

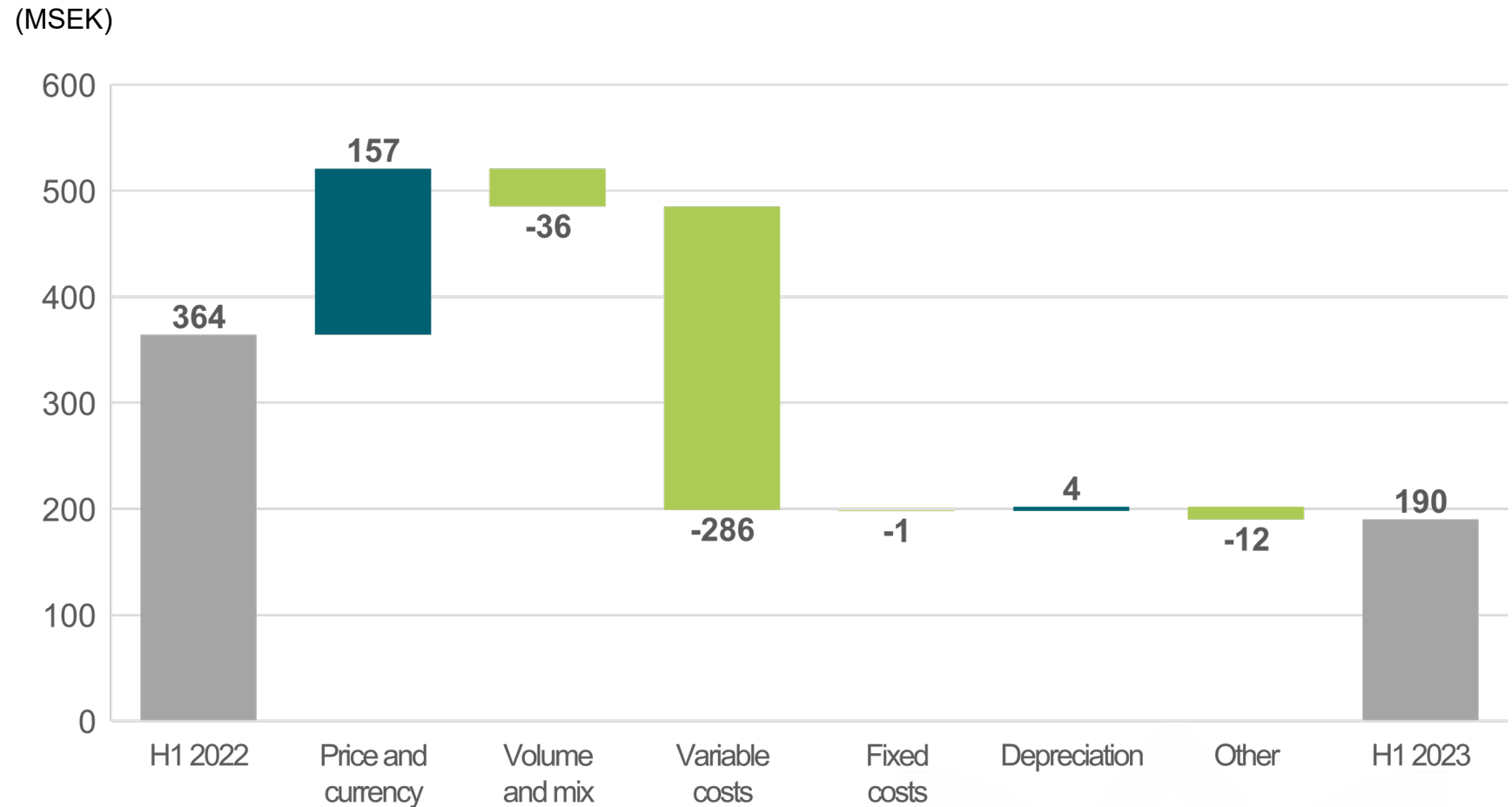


EBIT JAN-JUN 2023 VS. JAN-JUN 2022

What is driving profitability?

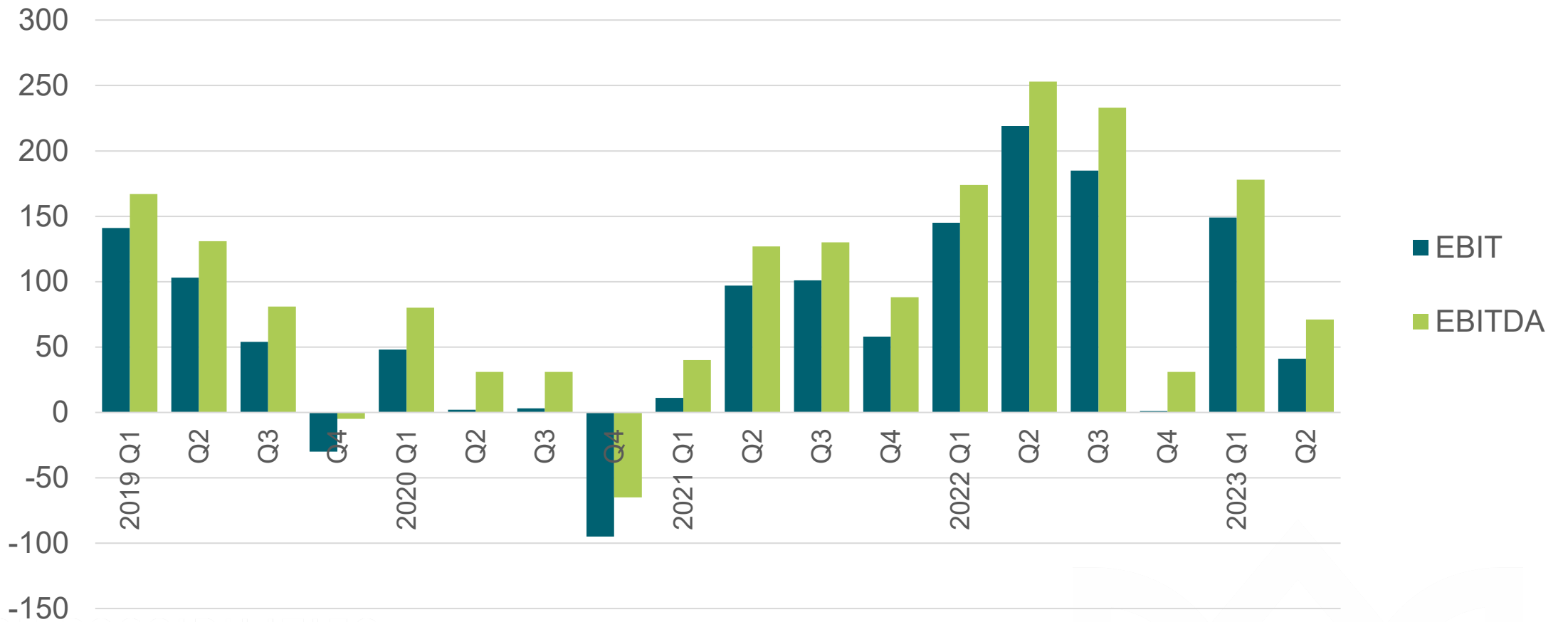
Improved product mix

Cost of wood



PROFIT DEVELOPMENT

MSEK



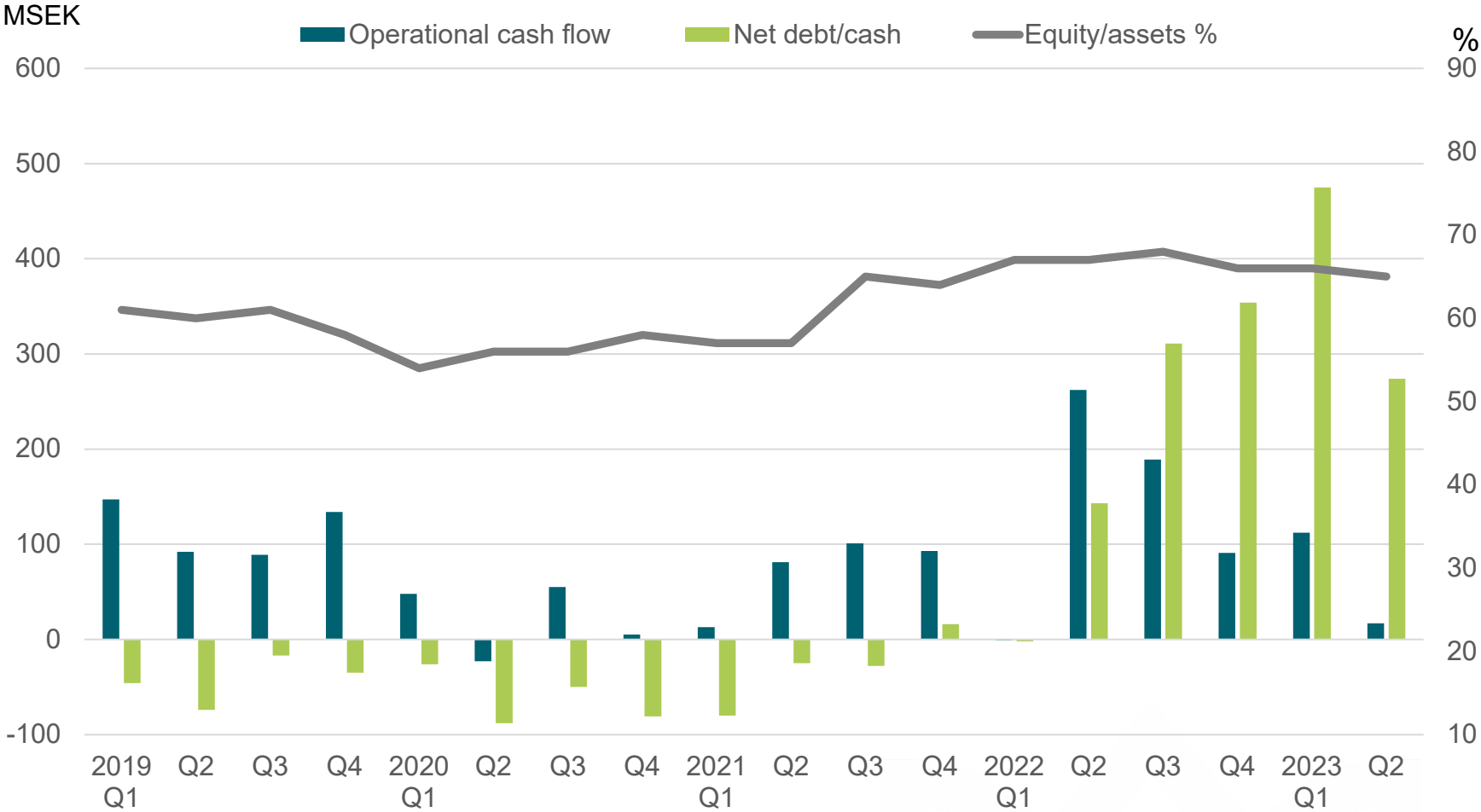
EFFICIENT AND SOLID BALANCE SHEET

Available liquidity
714 MSEK

Positive cash flow from
financial derivatives
154 MSEK (FY 2023)

Dividend paid
214 MSEK

Refinancing



PURE POSSIBILITIES

The way ahead





ROTTNEROS

IDENTIFIED OPPORTUNITIES FORWARD

TISSUE



E-COMMERCE



RENEWABLE
ENERGY



SUSTAINABILITY



ROTTNEROS

ROTTNEROS PACKAGING

50/50 Joint venture formed with Arctic Paper for the manufacture of molded fiber trays in Poland

Capacity of approximately 60-80 million trays of the highest quality

First fibre-based MAP* packaging on the market

Participated at Interpack in May with great success

*) modified atmosphere packaging



SUMMARY

Strong balance sheet

Improved competitiveness

Transformation

Questions and answers

Lennart Eberleh
President and CEO



Monica Pasanen
CFO

