Q2 report 2025

August 12, 2025

Lennart Eberleh
President and CEO

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ROTTNEROS

Highlights Q2

ROTTNEROS

Market

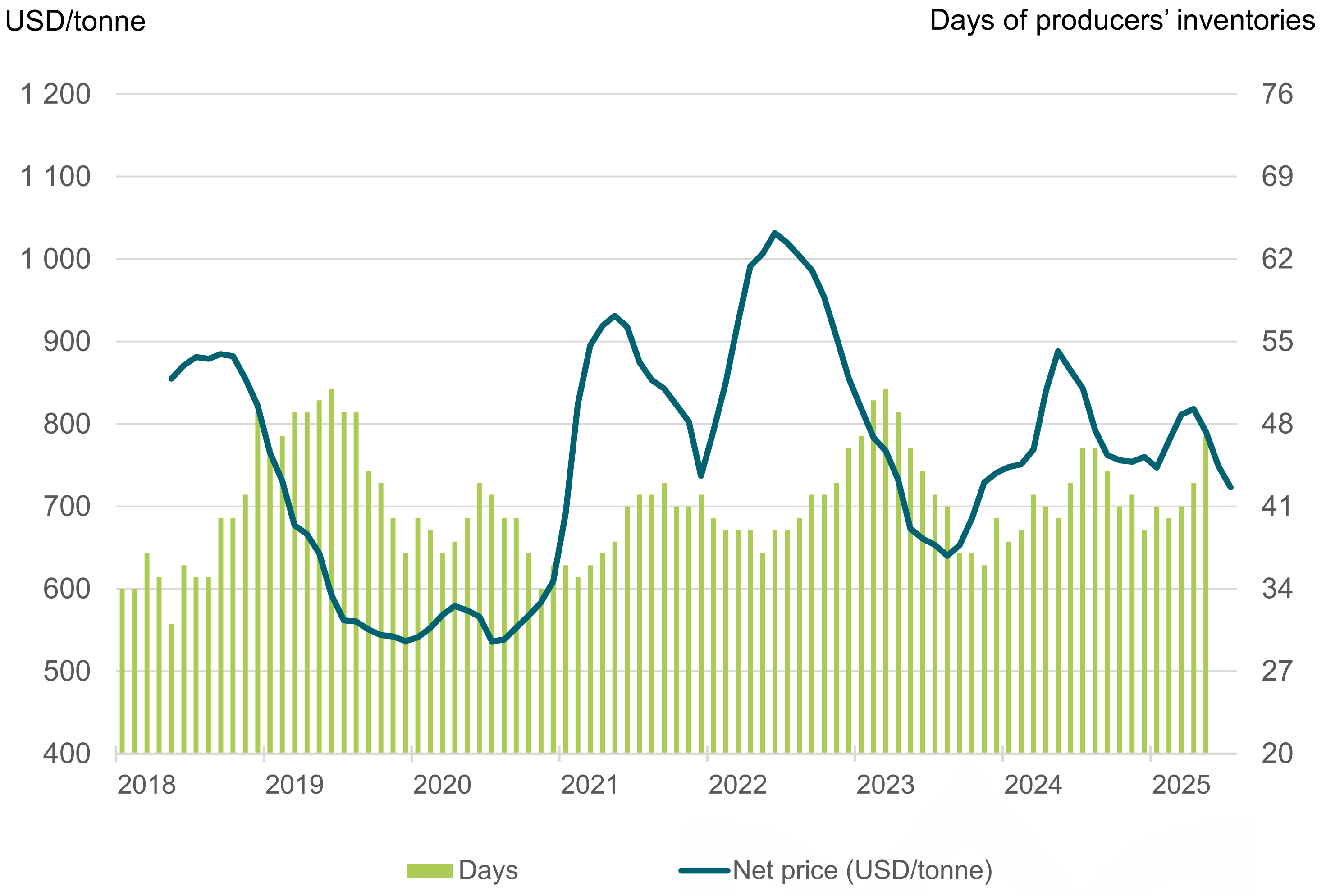
High uncertainty

SUPPLY AND DEMAND

Producers' inventories and price

Excess supply, market curtailments

Good demand in our niches



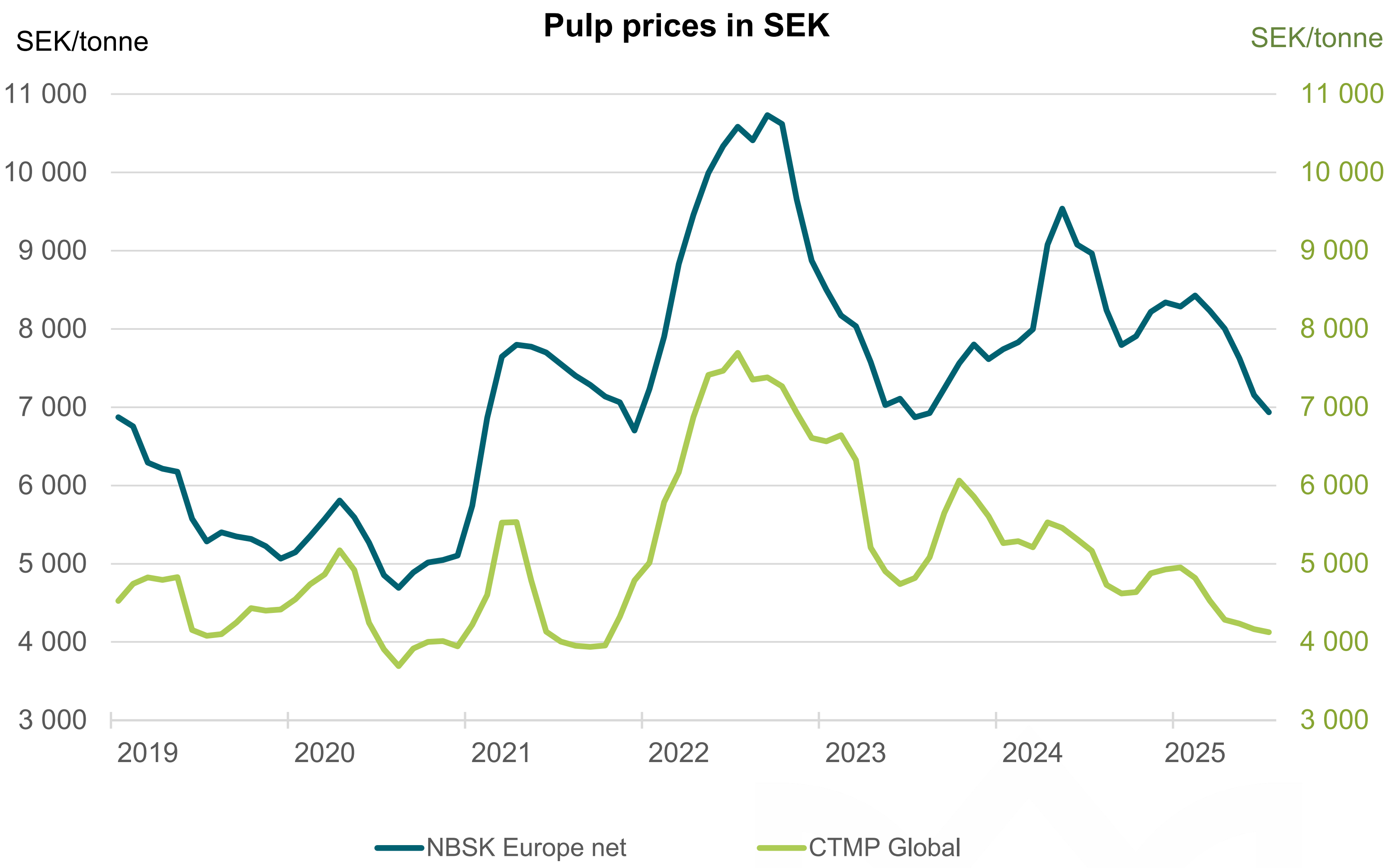
Source: TTO, PPPC W-100

PULP MARKET

A cyclical market

Weaker demand

Uncertain exchange rates and tariffs



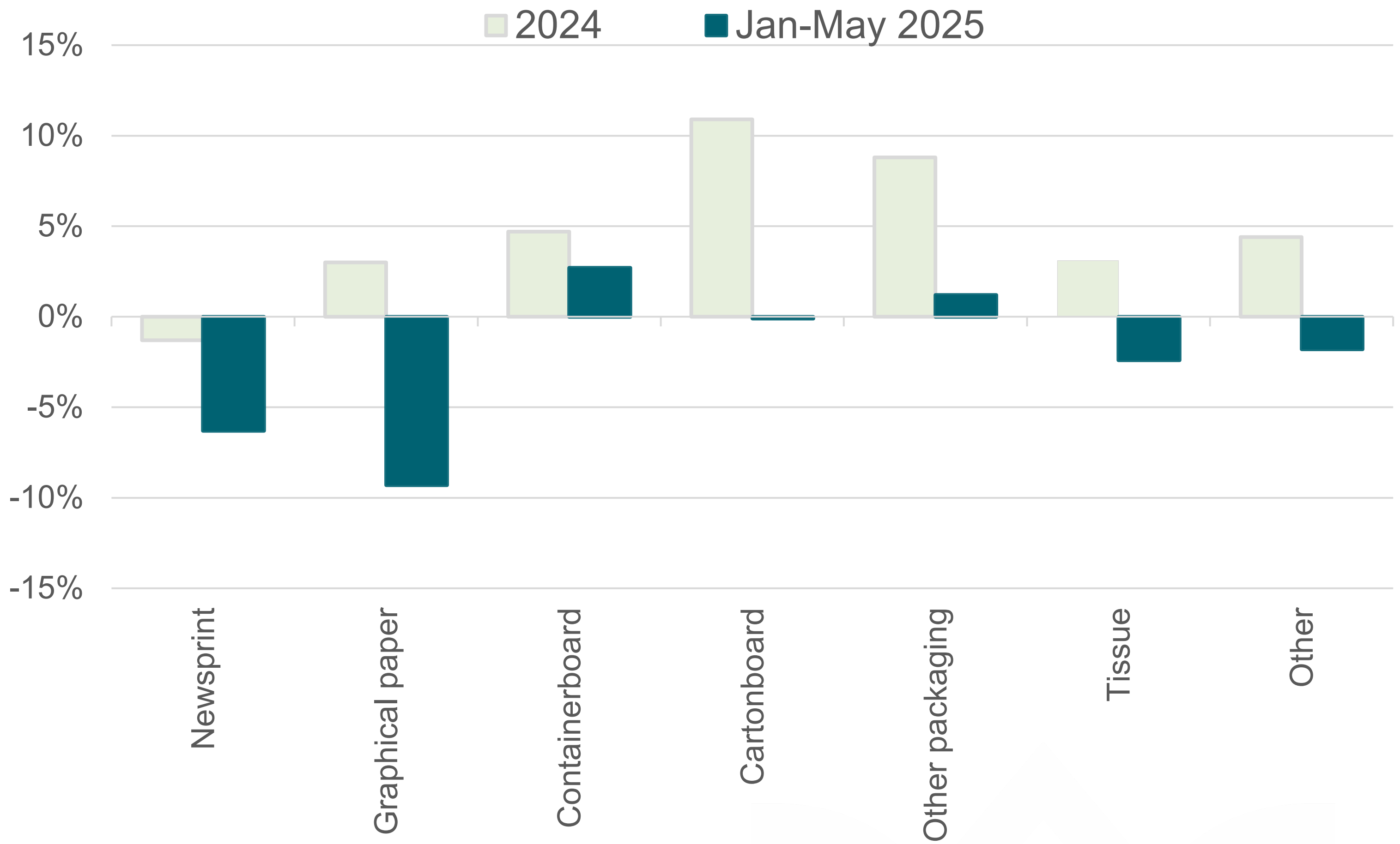
Source: TTO, Riksbanken

PRODUCTION EUROPE

Compared to previous year

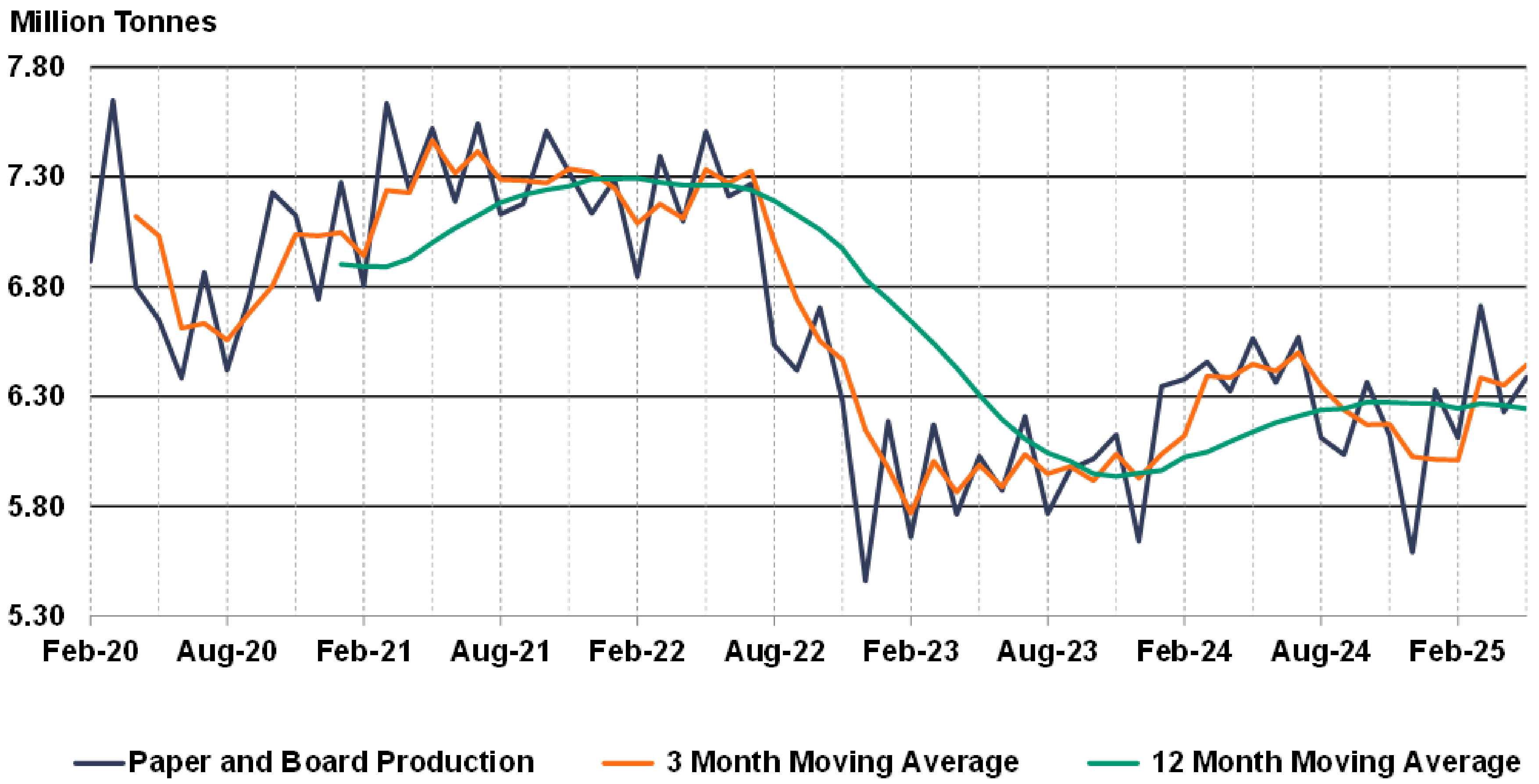
Europe is Rottneros' main market

2024	**5.4%**
Jan-May 2025	**-0.9%**



Source: CEPI

EUROPEAN PAPER AND BOARD PRODUCTION



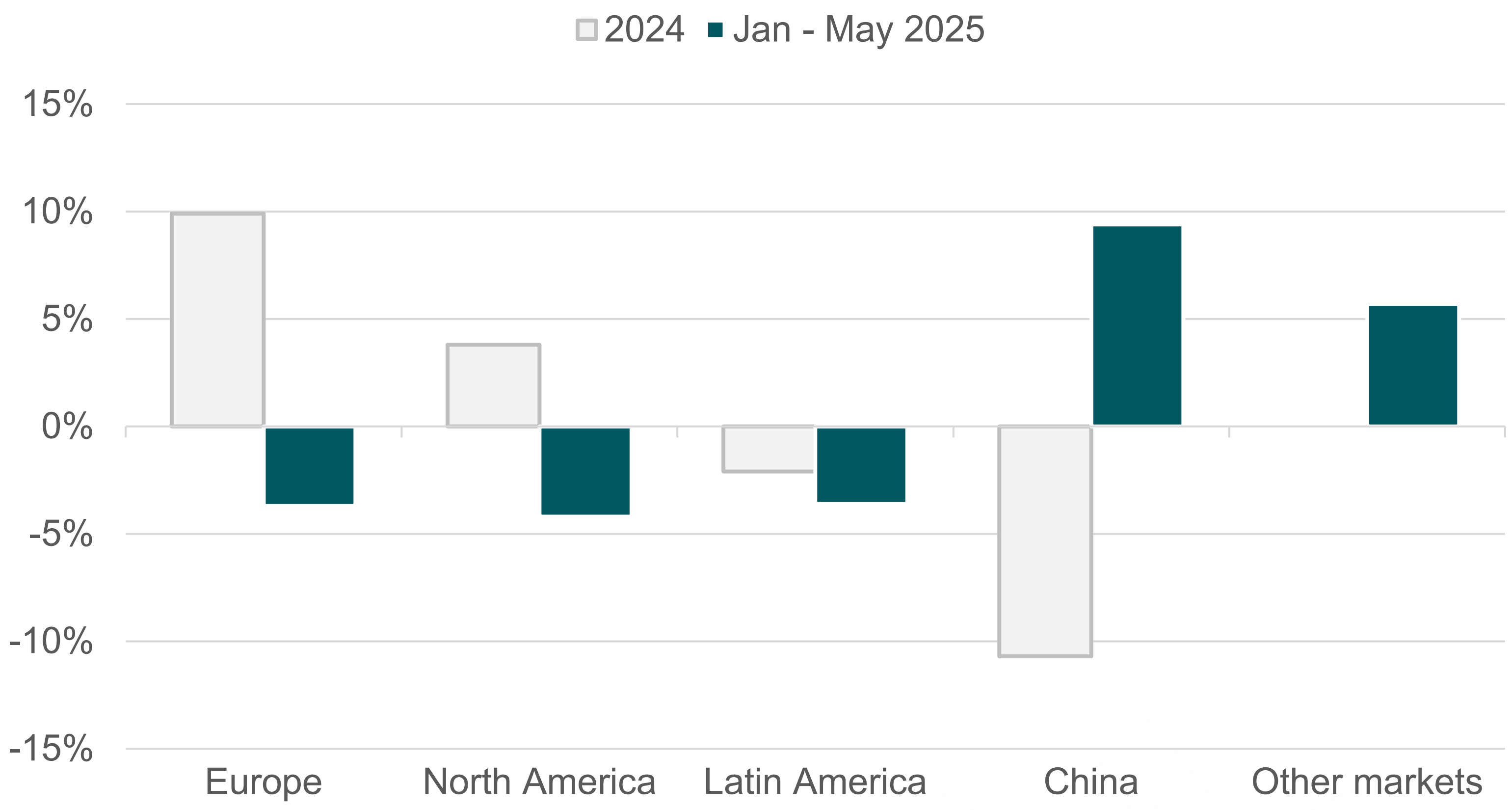
Source: Cepi, July 2025

DELIVERIES OF CHEMICAL MARKET PULP

Compared to previous year

Demand increased by 3.0%

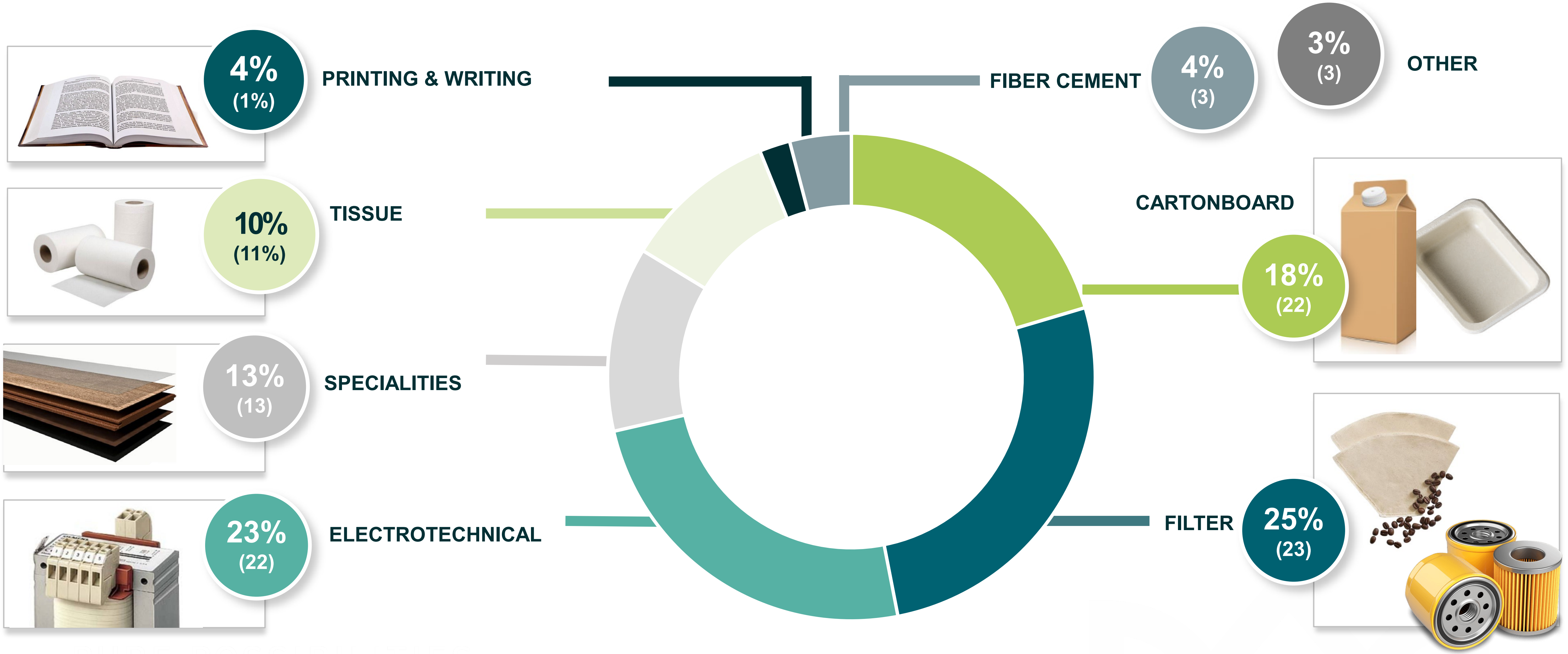
China's share of the pulp market is approx. 40%



Source: PPPC

Rottneros' pulp sales per application

Sales of pulp Jan-Jun 2025 (FY 2024)



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Result

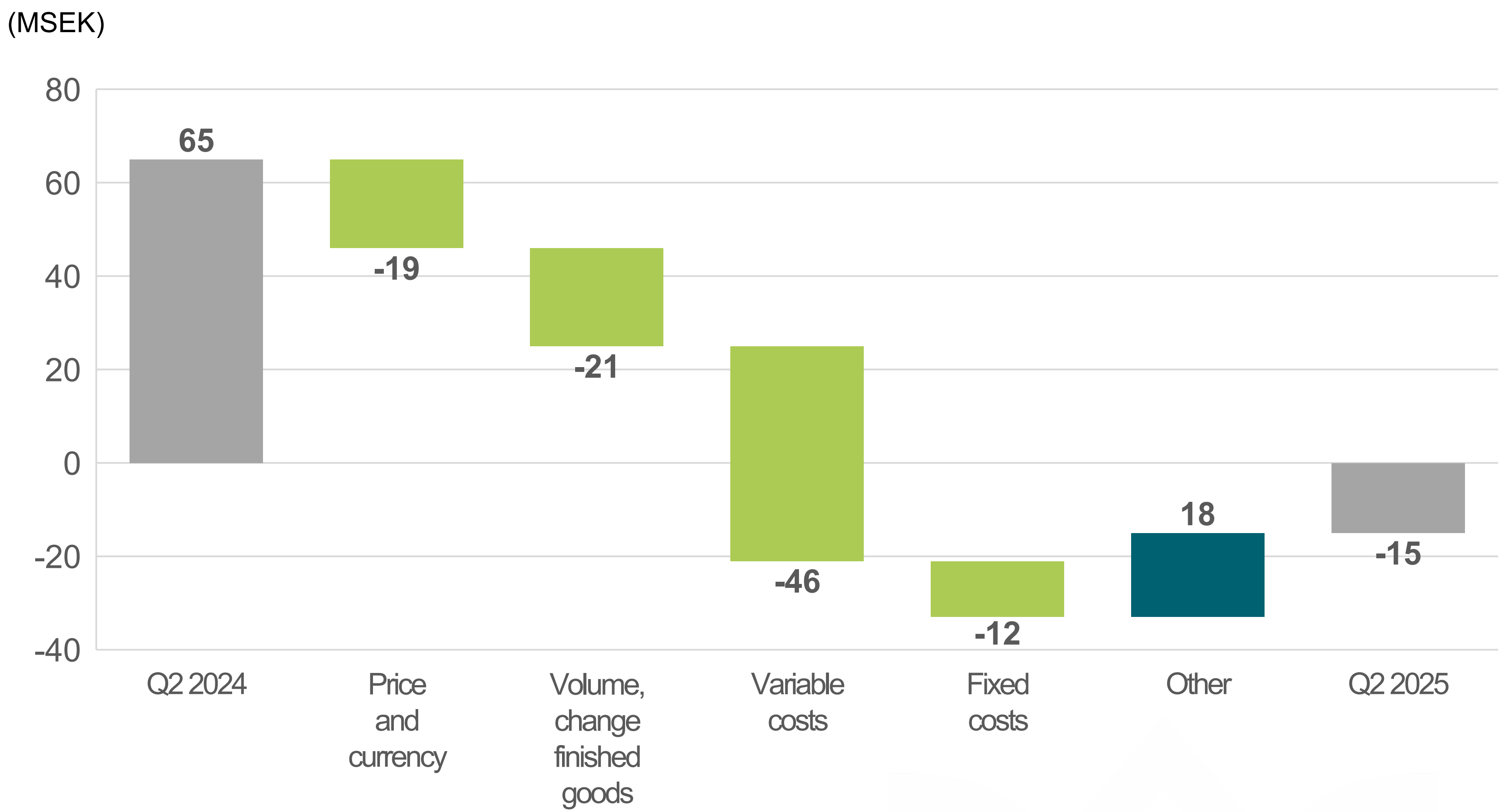
Strengthened balance sheet

EBITDA Q2 2025 VS. Q2 2024

Lower prices

Cost of wood

Write down of 140 MSEK

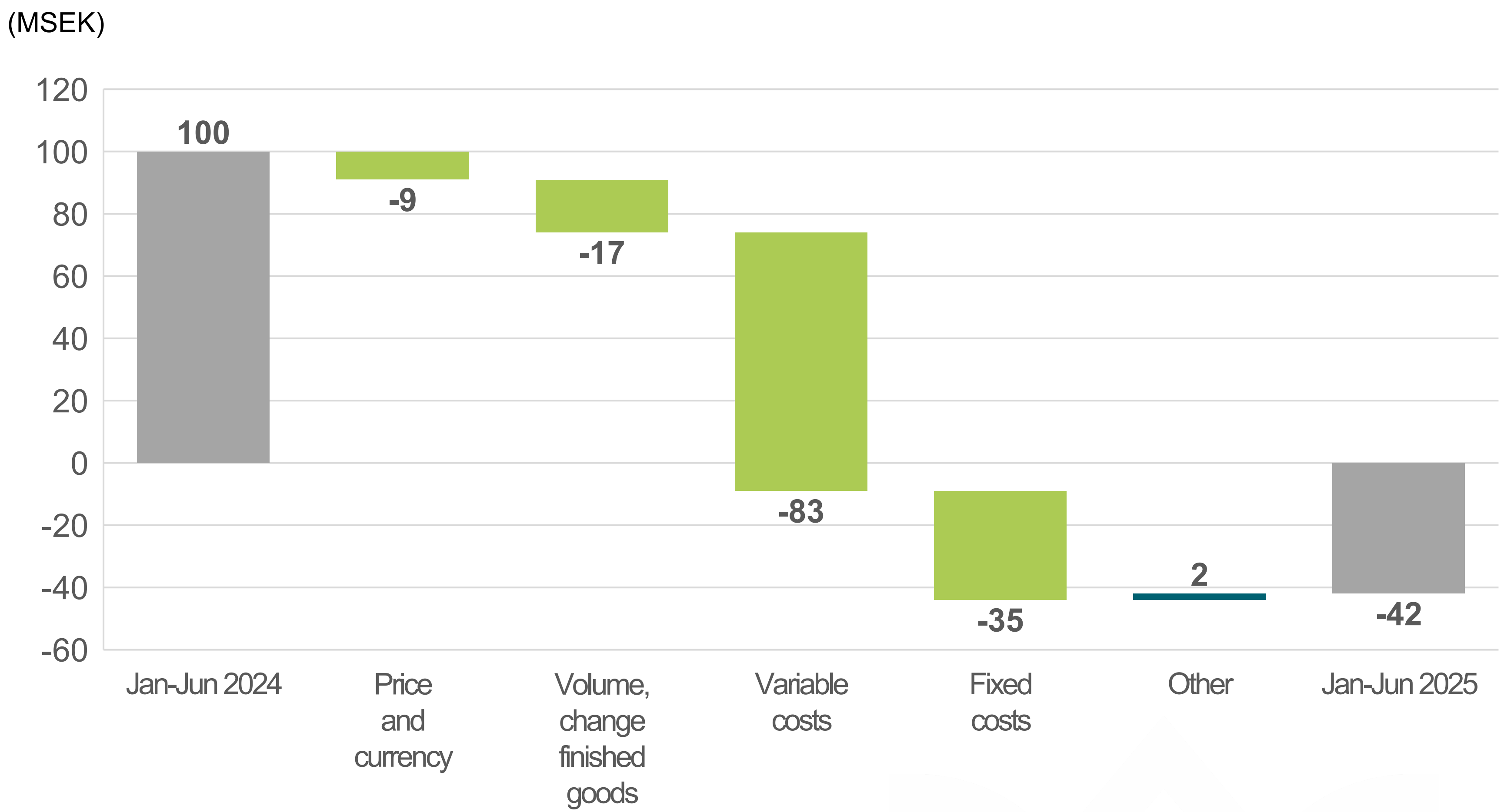


EBITDA JAN-JUN 2025 VS. JAN-JUN 2024

Lower prices

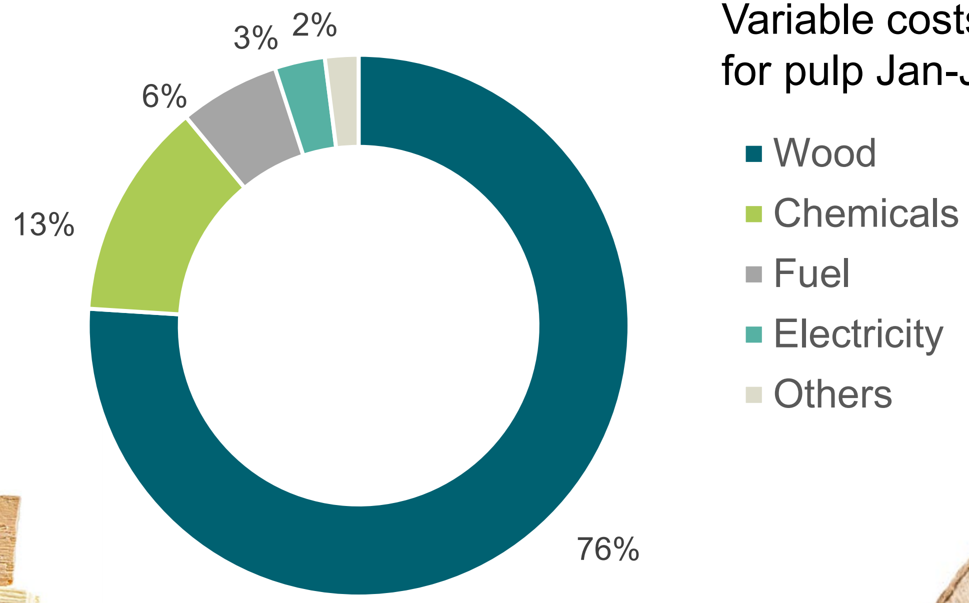
Cost of wood

Good production



Higher wood costs

Variable costs
for pulp Jan-Jun 2025

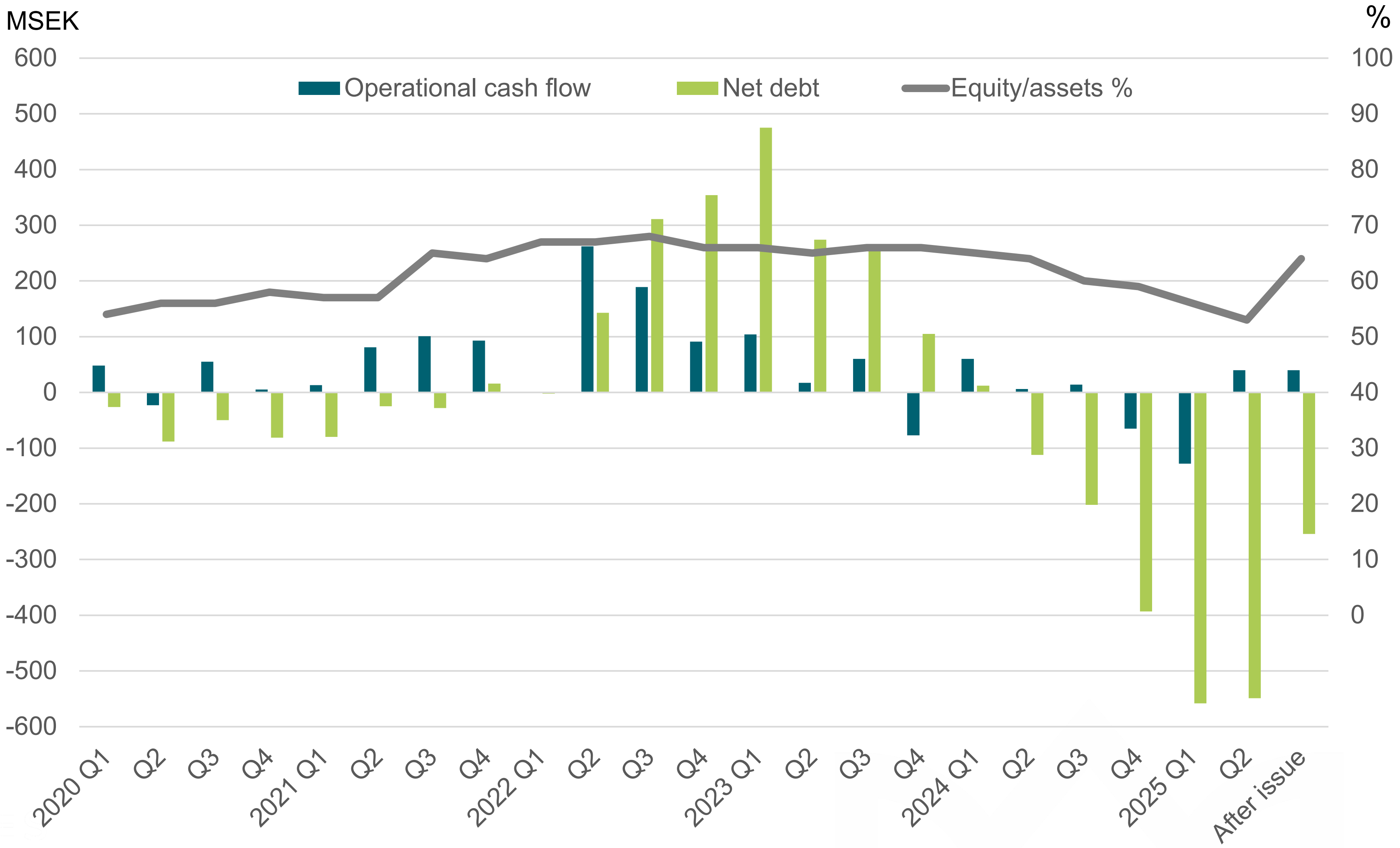


BALANCE SHEET

Rights issue

Working capital

Financing facilities



ROTTNEROS

The way ahead

Trends favoring pulp

TISSUE

E-COMMERCE

RENEWABLE ENERGY

SUSTAINABILITY

INNOVATION AND DEVELOPMENT

Rottneros Packaging

JV Poland

Blue Ocean Closures

SUMMARY

Rights issue

Stable operations

Wood raw material

Lennart Eberleh
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Questions and answers