

Q3 Report 2026

22 October 2026



ROTTNEROS



Per Bjurbom
President and CEO



Monica Pasanen
CFO

Highlights Q3

26 MSEK
EBITDA Q3 2026



Lower wood prices



Stable demand in
prioritised niches



Planned maintenance

ROTTNEROS

Producer of softwood pulp for demanding customers
when it comes to purity and strength

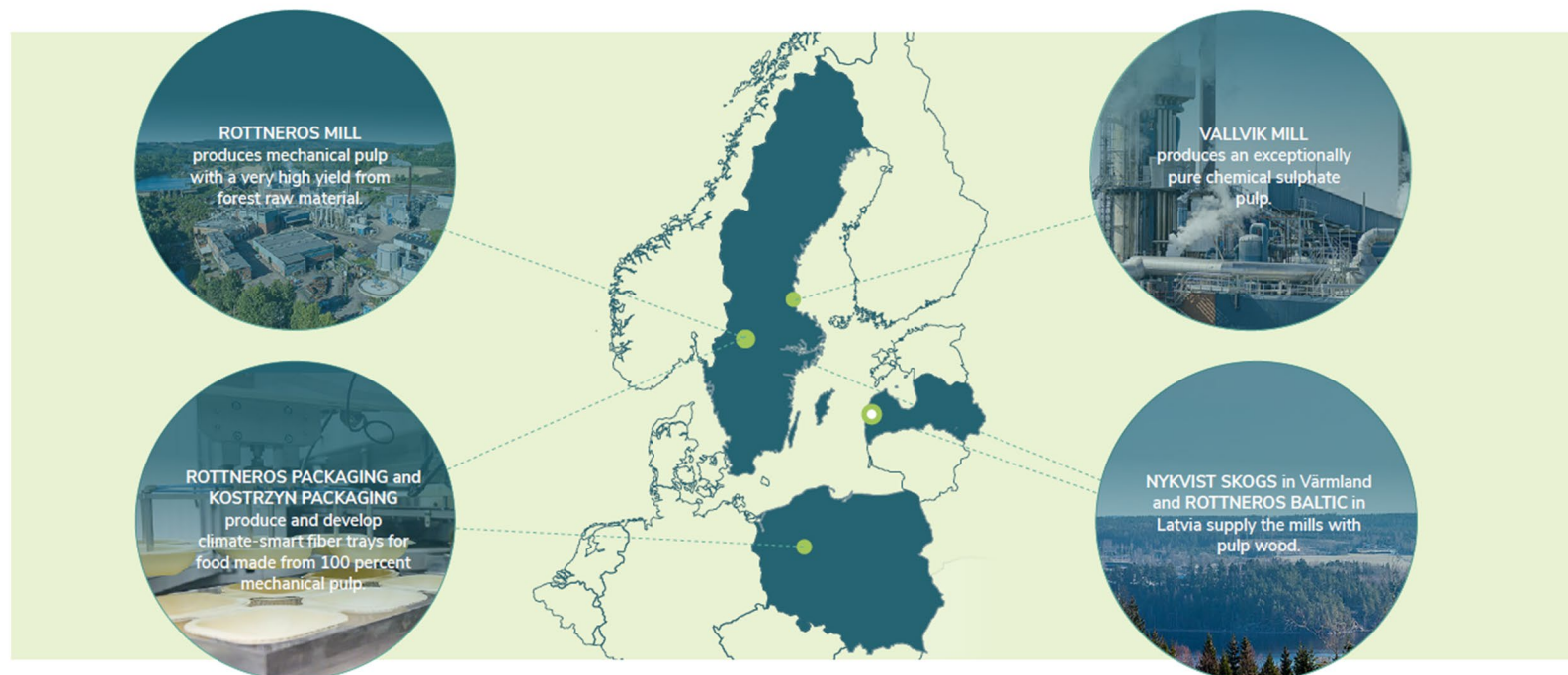


Nasdaq Stockholm
Since 1987
Small-cap

Key figures

- Net turnover 2 391 MSEK
- Number employees 258
- Production volume 335 kton
- 78% of pulp sales are generated from customers in prioritized niches

Figure R12



Market

Challenging market with increased demand for unbleached pulp

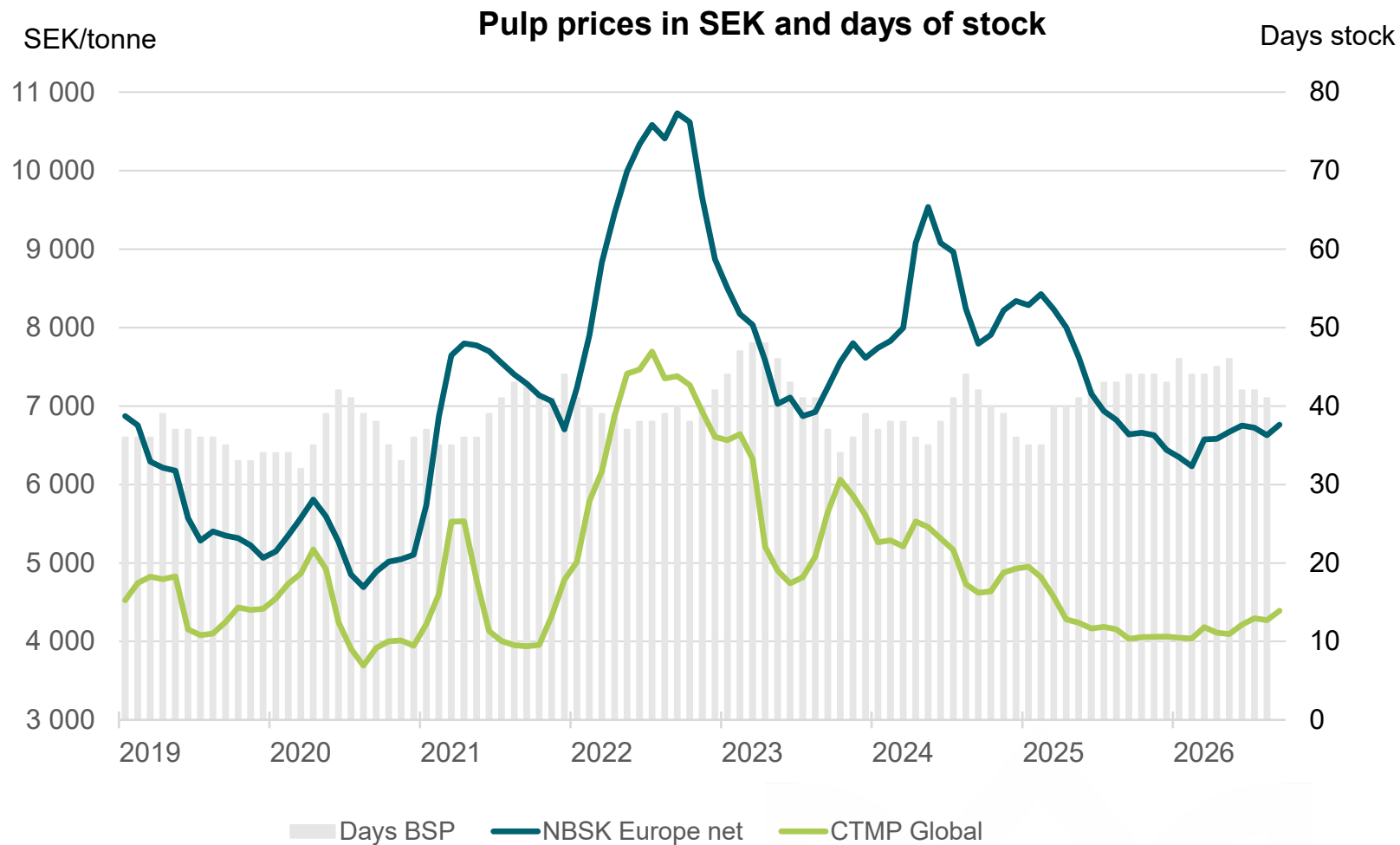


PULP MARKET

A cyclical market

Small movements in USD prices. Positive effect from currency.

Global producers' stock level for BSP 41 days



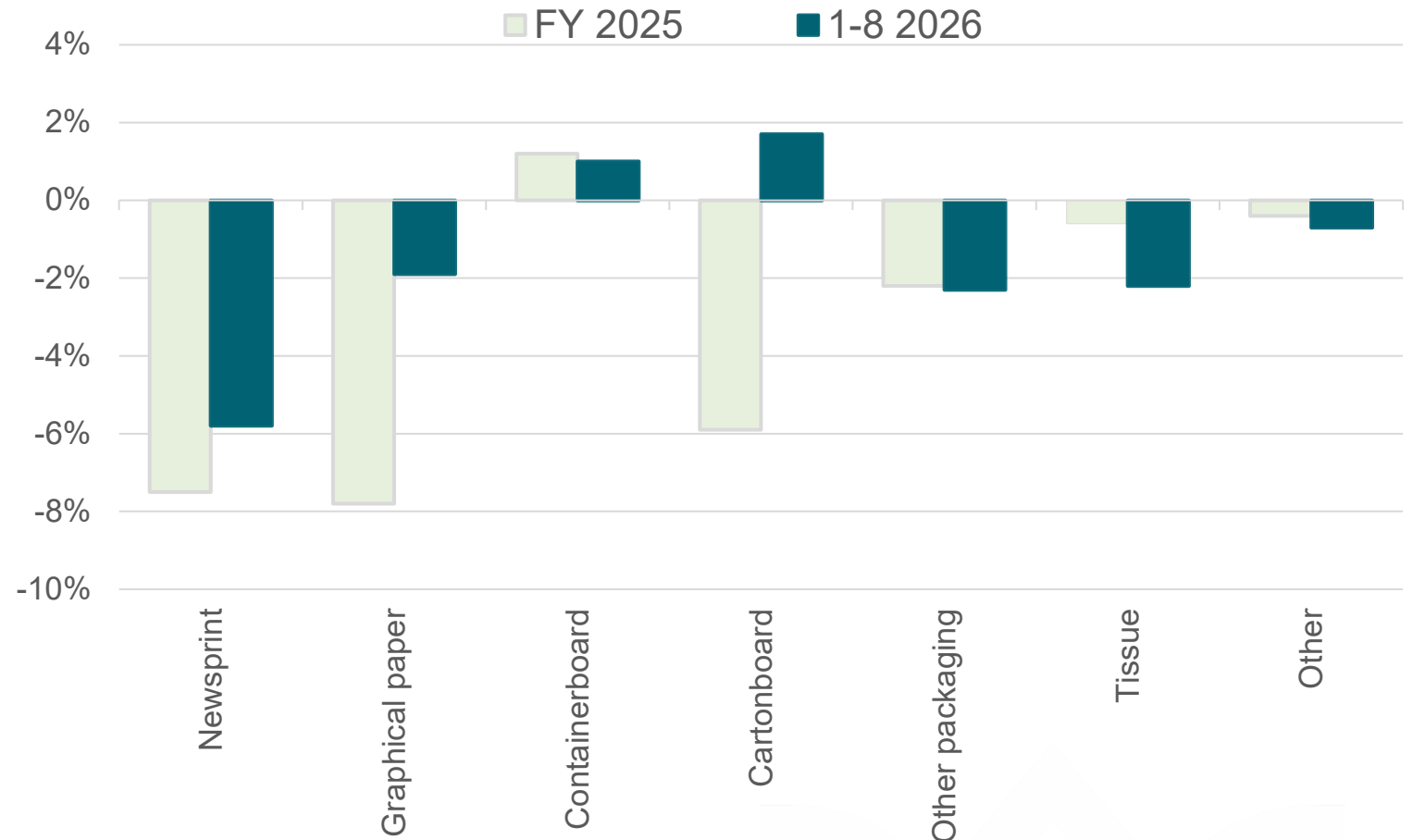
PRODUCTION EUROPE

Compared to previous year

Europe is Rottneros' main market

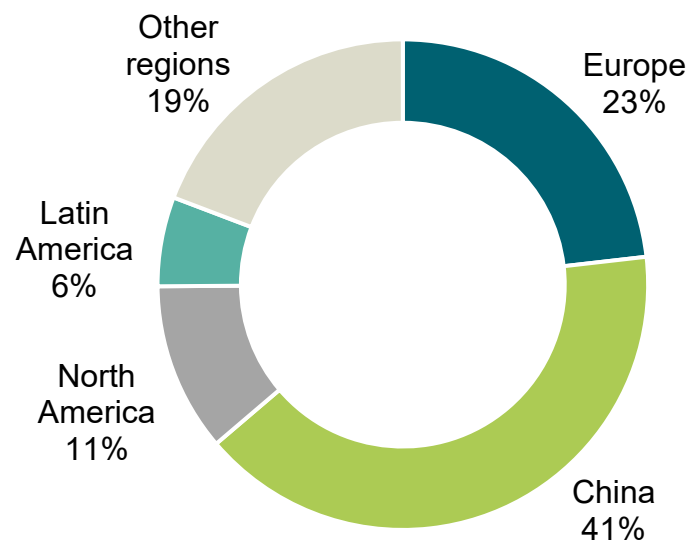
2025 - 2.5%

1-8 2026 - 0.3%

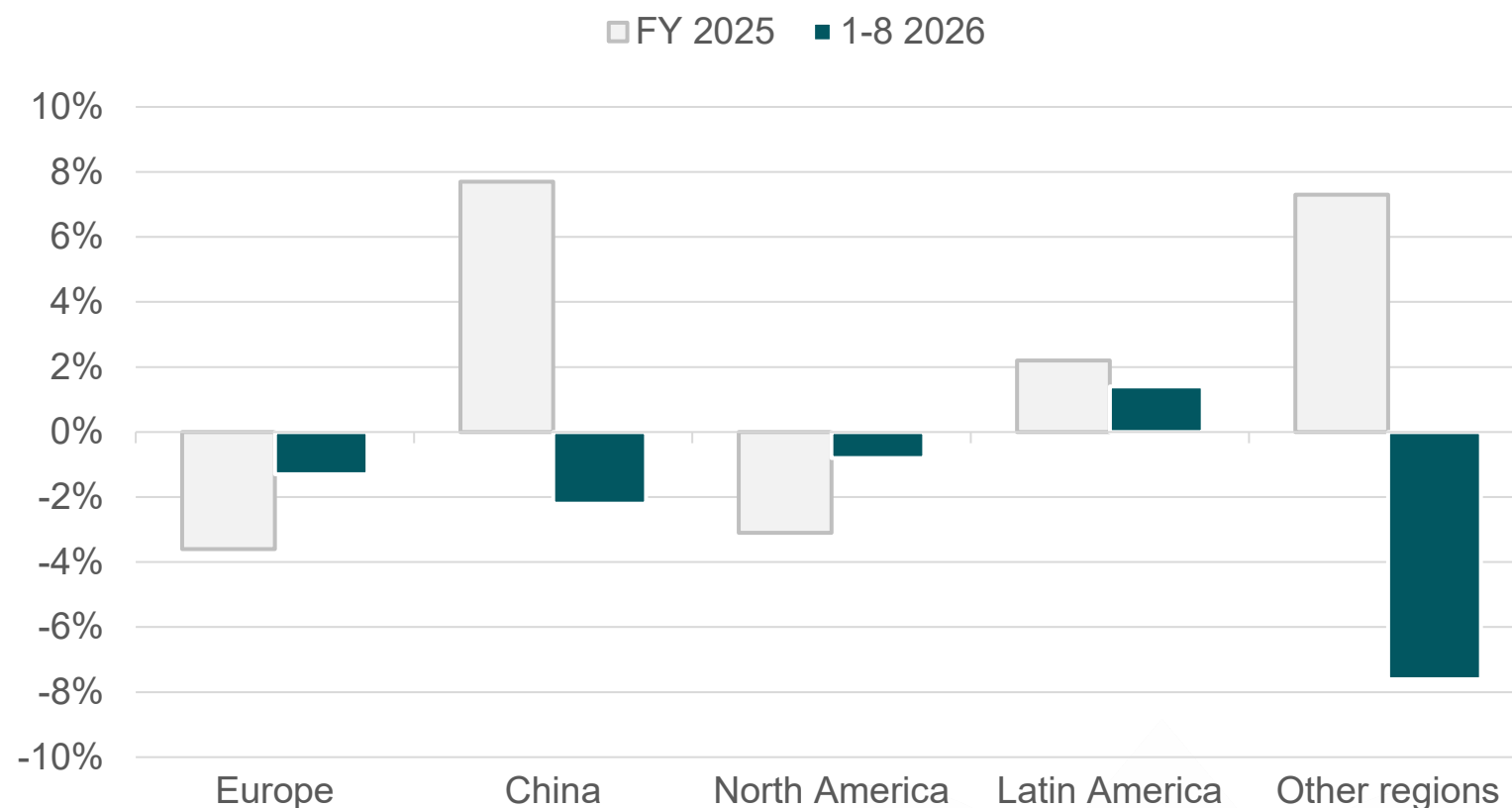


DELIVERIES OF CHEMICAL MARKET PULP

Demand decrease by 2,7 % compared to previous year



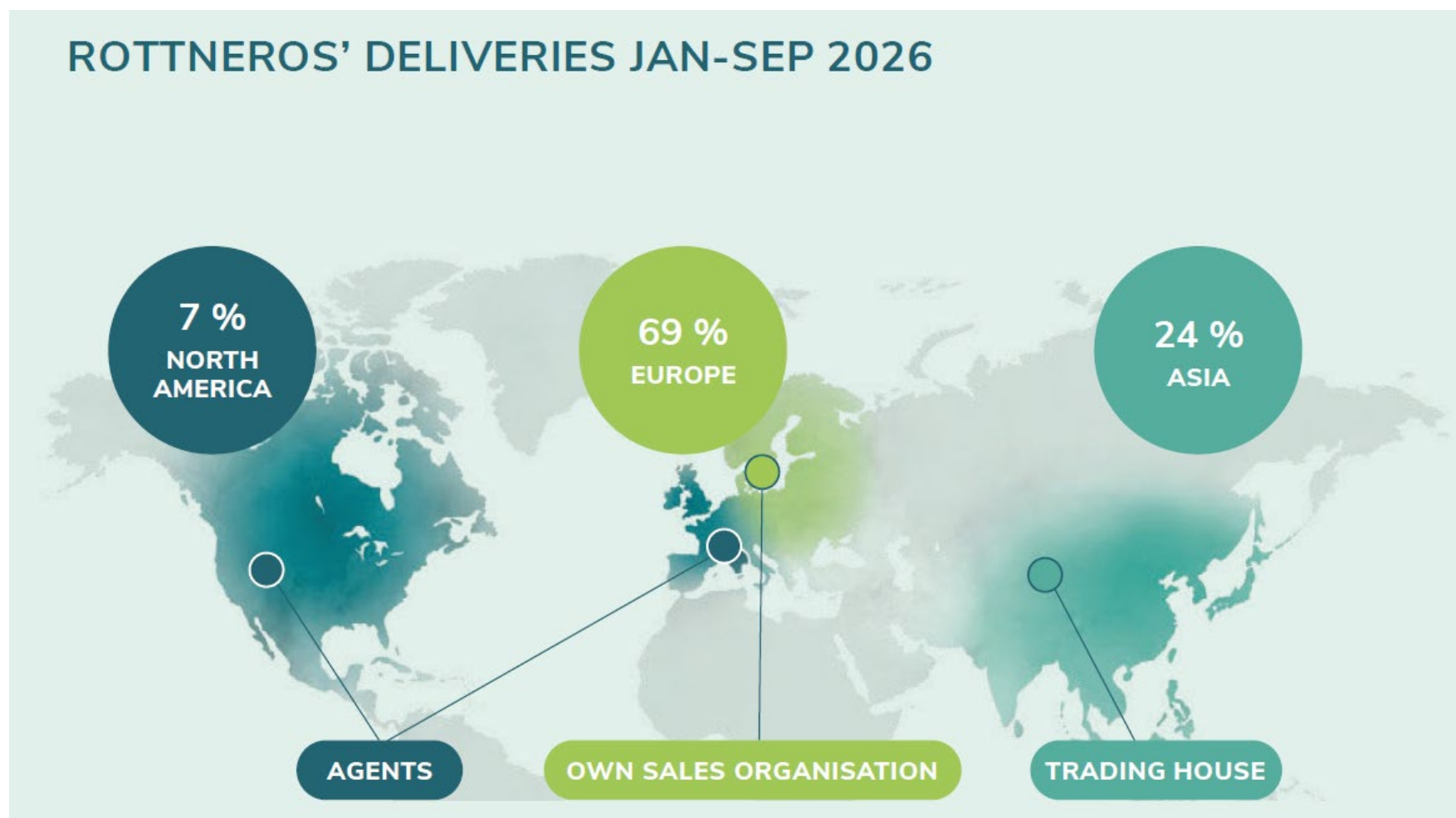
China's share of the pulp market is approx. 40%



EUROPE IS ROTTNEROS' MAIN MARKET

Production of paper and board in Europe decreased by -0.3% Jan-Aug 2026

Rottneros' delivery volumes to Europe increased by 5.4% Jan-Sep 2026



Q3 2026

Improved earnings, lower costs

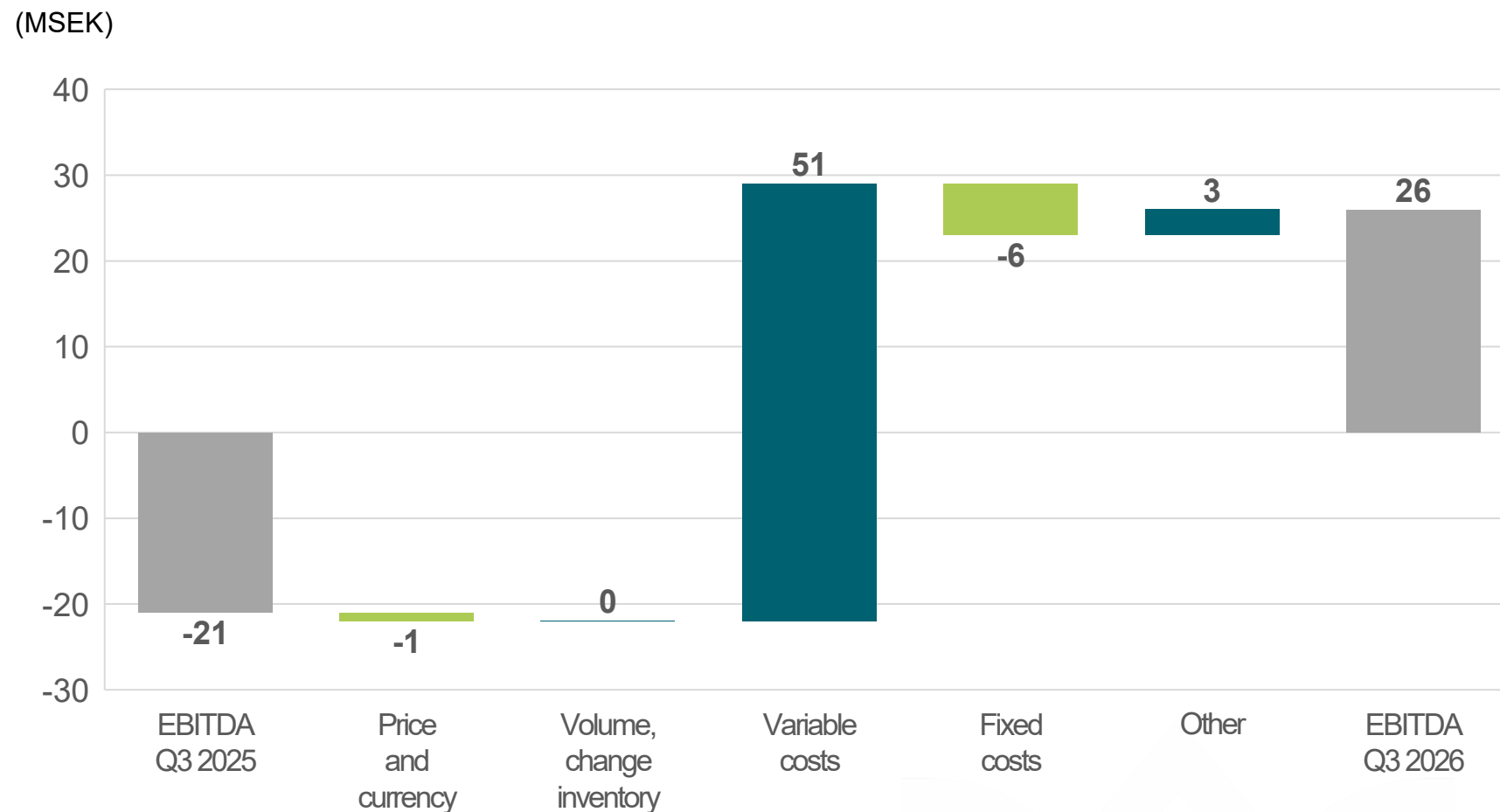


EBITDA Q3 2026 VS. Q3 2025

Prices moving
sideways

Cost of wood

Maintenance costs



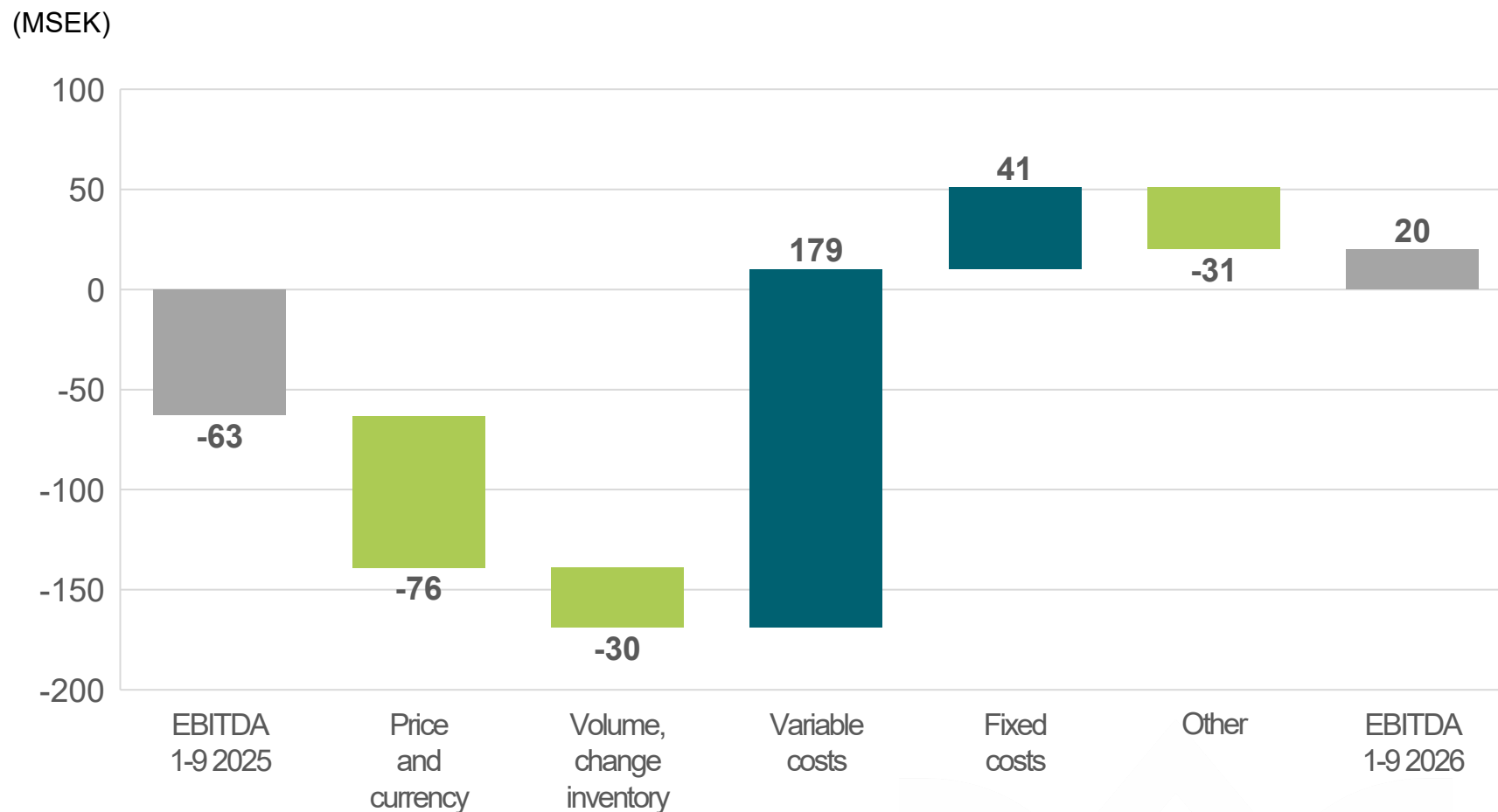
PURE POSSIBILITIES

EBITDA JAN-SEP 2026 VS. JAN-SEP 2025

Lower prices,
stronger SEK

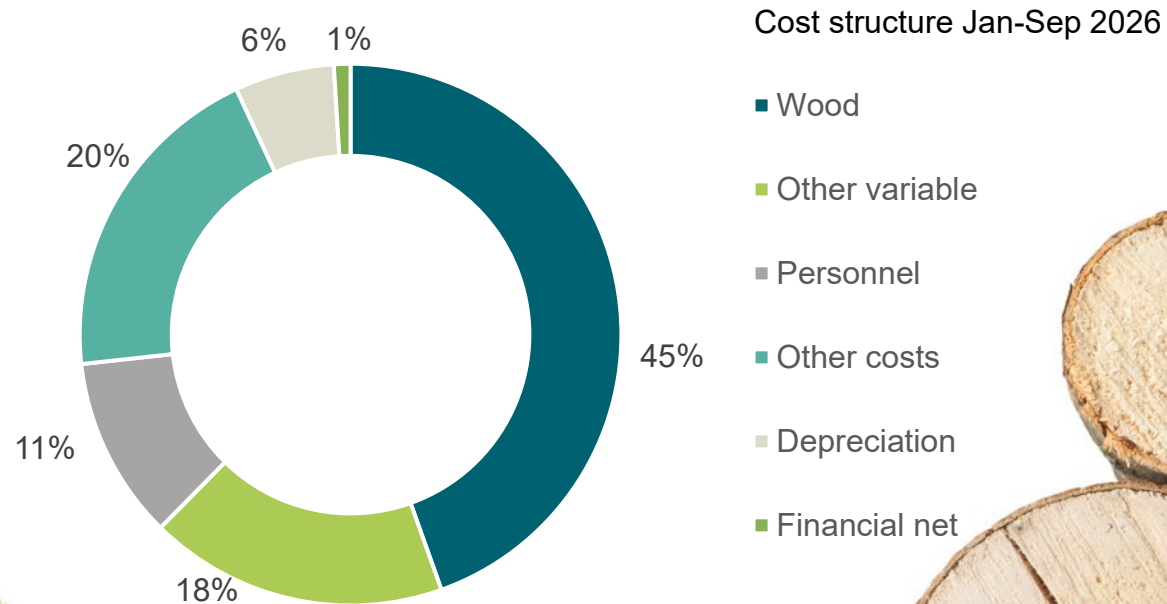
Production lower
than planned

Lower costs



PURE POSSIBILITIES

Wood is the single largest cost item

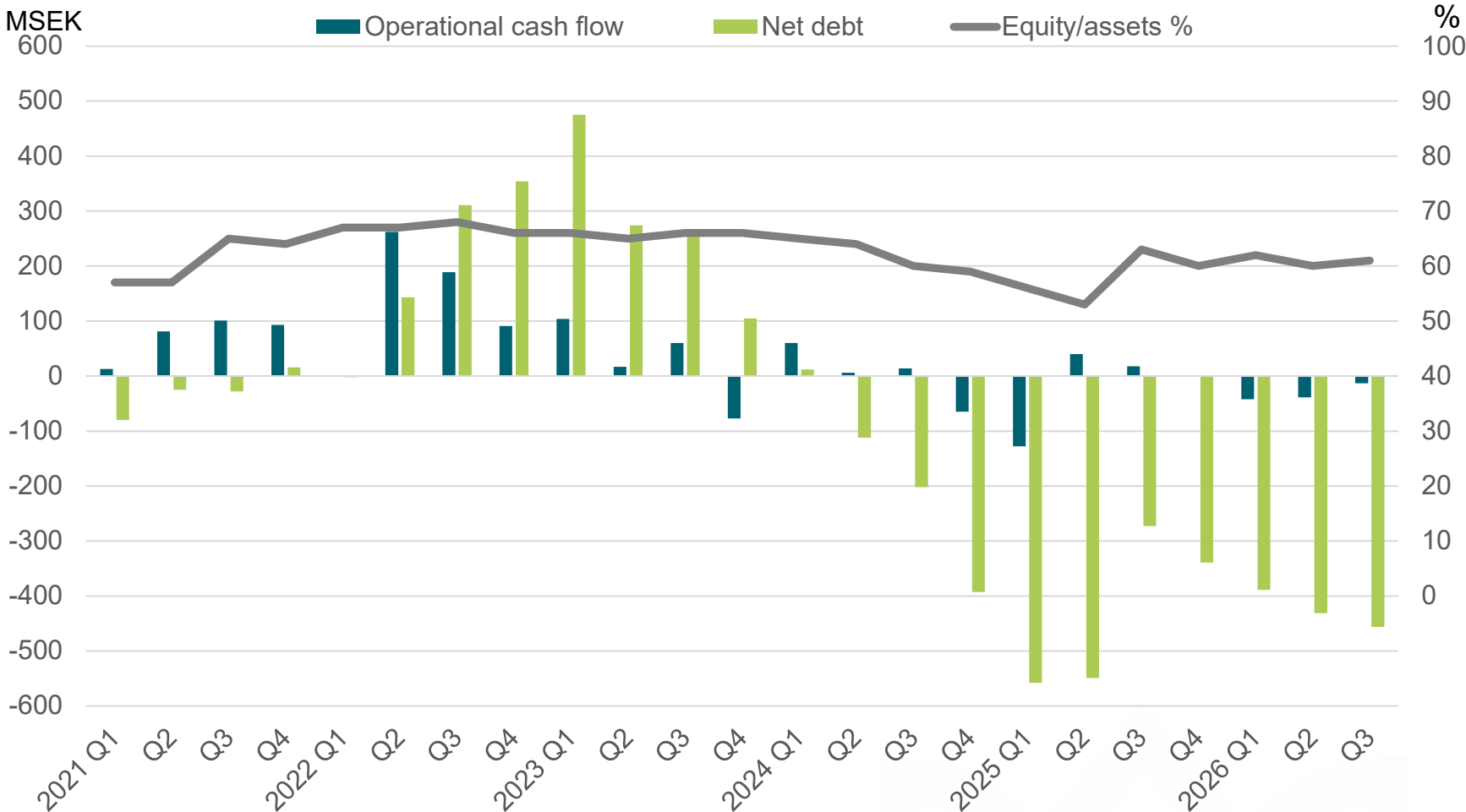


BALANCE SHEET

Improved EBITDA

Increased working capital

Low investment level



PURE POSSIBILITIES

SUMMARY



Trends favoring pulp

ELECTRIFICATION



SUSTAINABILITY



E-COMMERCE

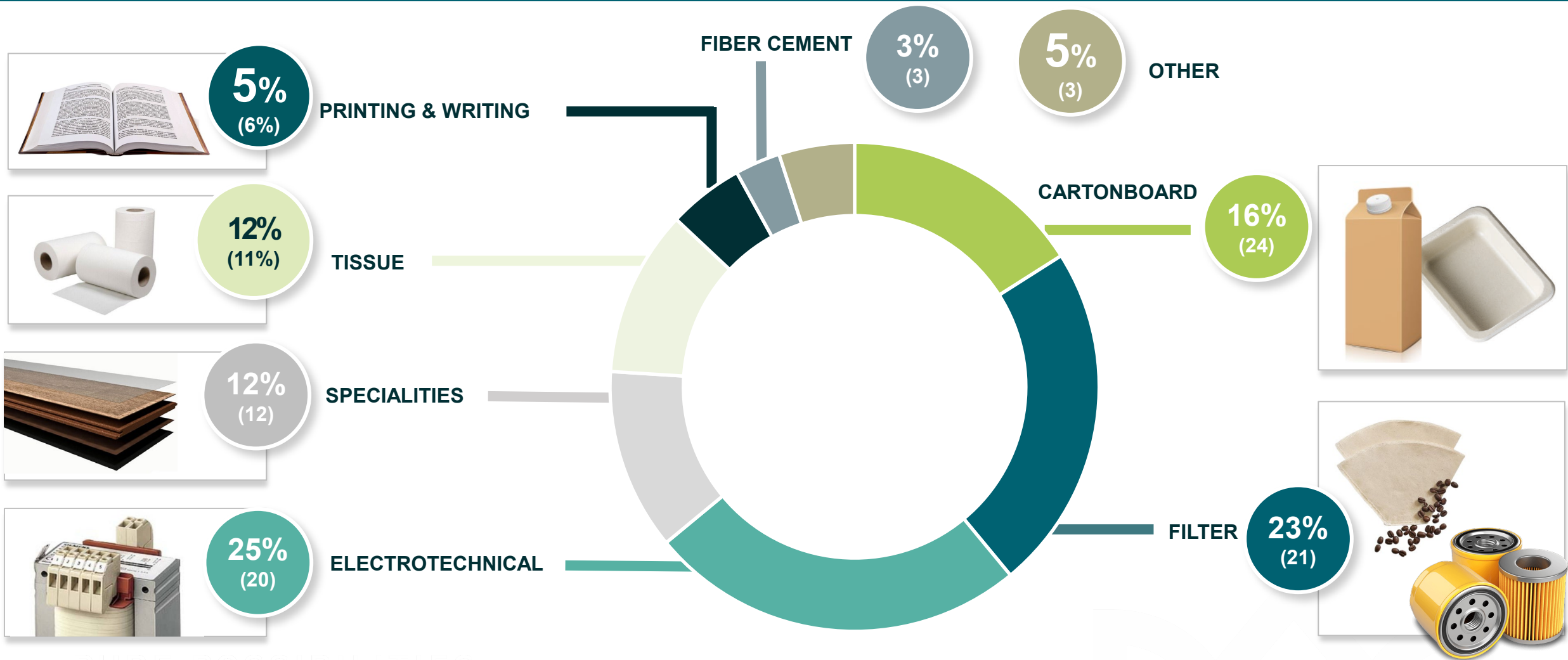


TISSUE



Rottneros' pulp sales per application

Sales of pulp Jan-Sep 2026 (FY 2025)



PURE POSSIBILITIES

SUMMARY

Improved earnings

Wood prices

Good demand in niches

Q&A



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President and CEO



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