

# Q1 Report 2026



ROTTNEROS

# Highlights Q1

**-36** MSEK  
EBITDA Q1 2026



Lower wood prices



Challenging  
macro environment



Cost focus

# Trends favoring pulp

## ELECTRIFICATION



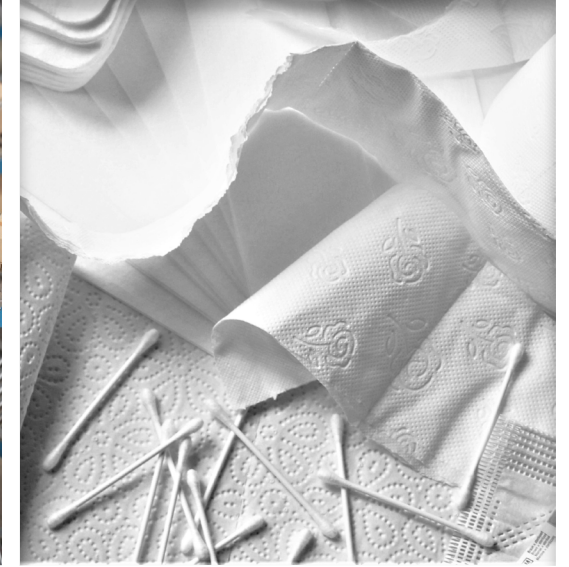
## SUSTAINABILITY



## E-COMMERCE

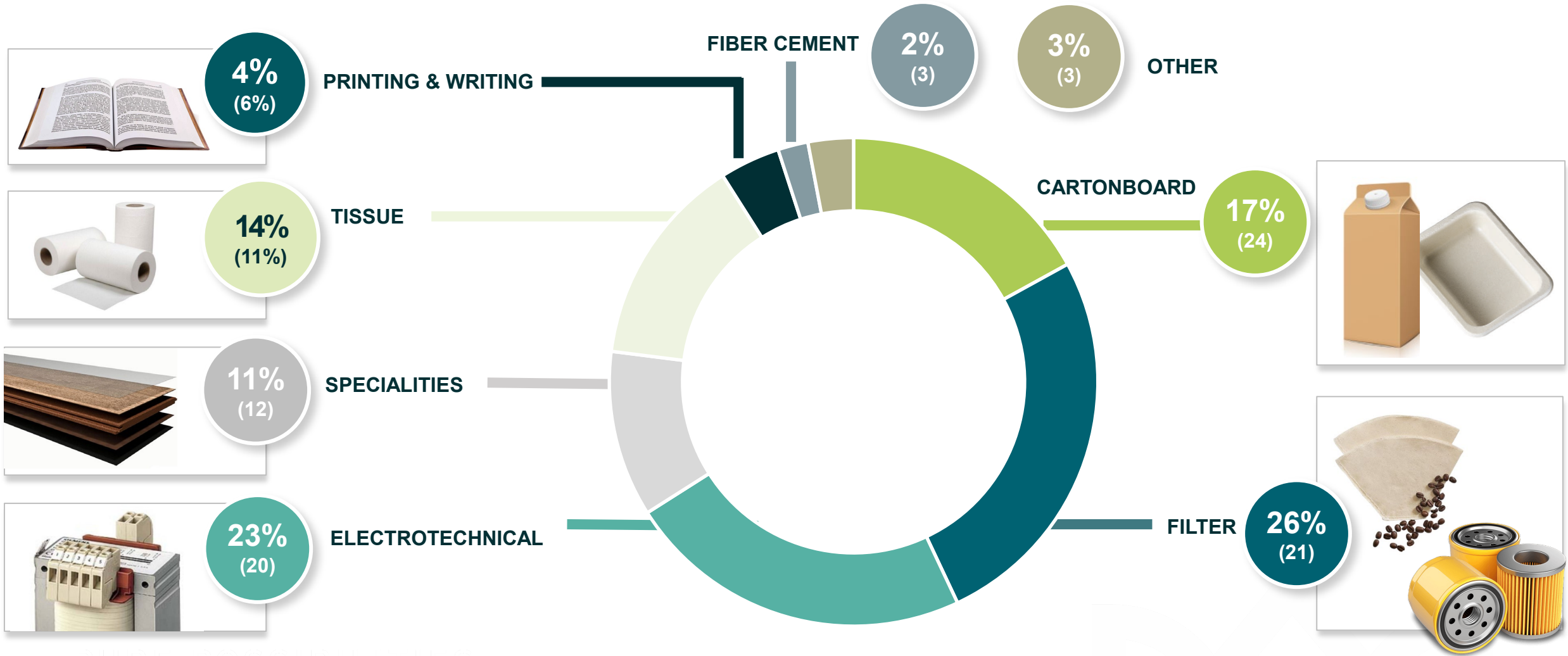


## TISSUE



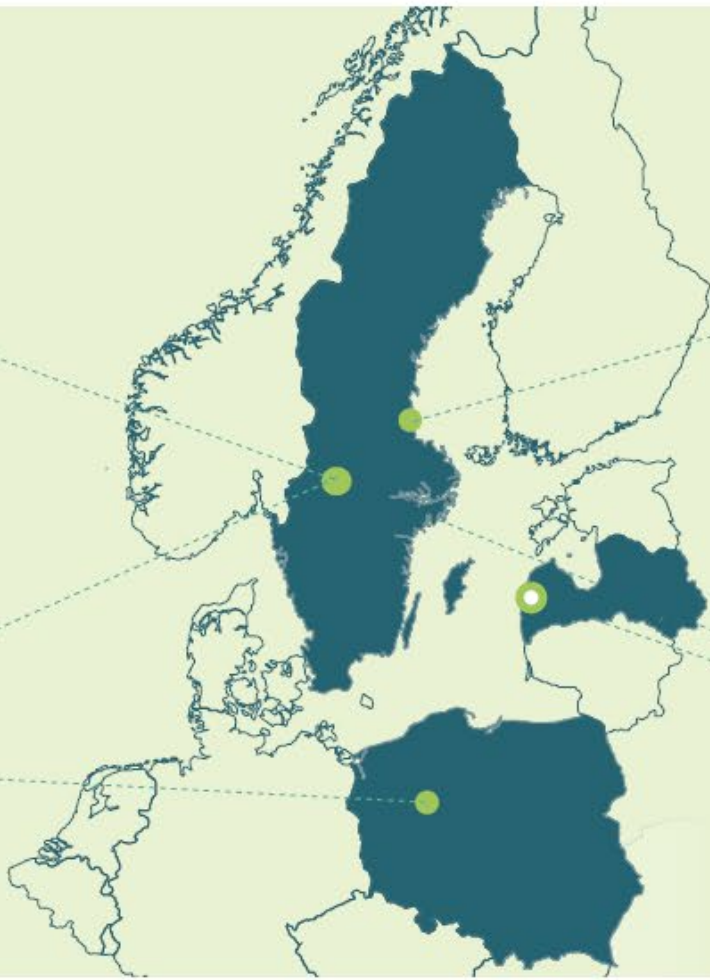
# Rottneros' pulp sales per application

Sales of pulp Q1 2026 (FY 2025)



PURE POSSIBILITIES

# Rottneros' locations



# Market

Market moving sideways

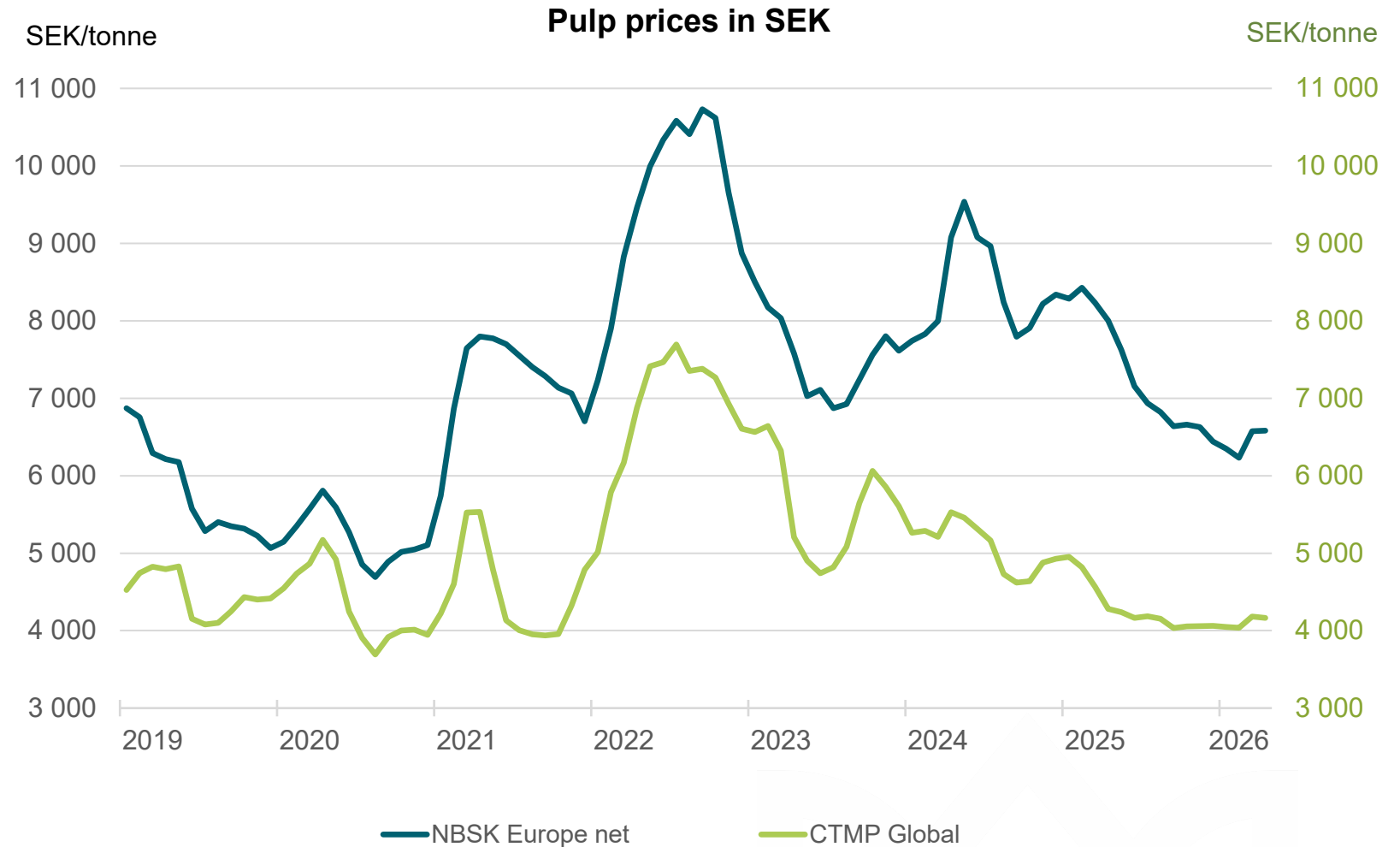


# PULP MARKET

A cyclical market

Exchange rate affecting prices in SEK

Global producers' stock level for NBSK 44 days



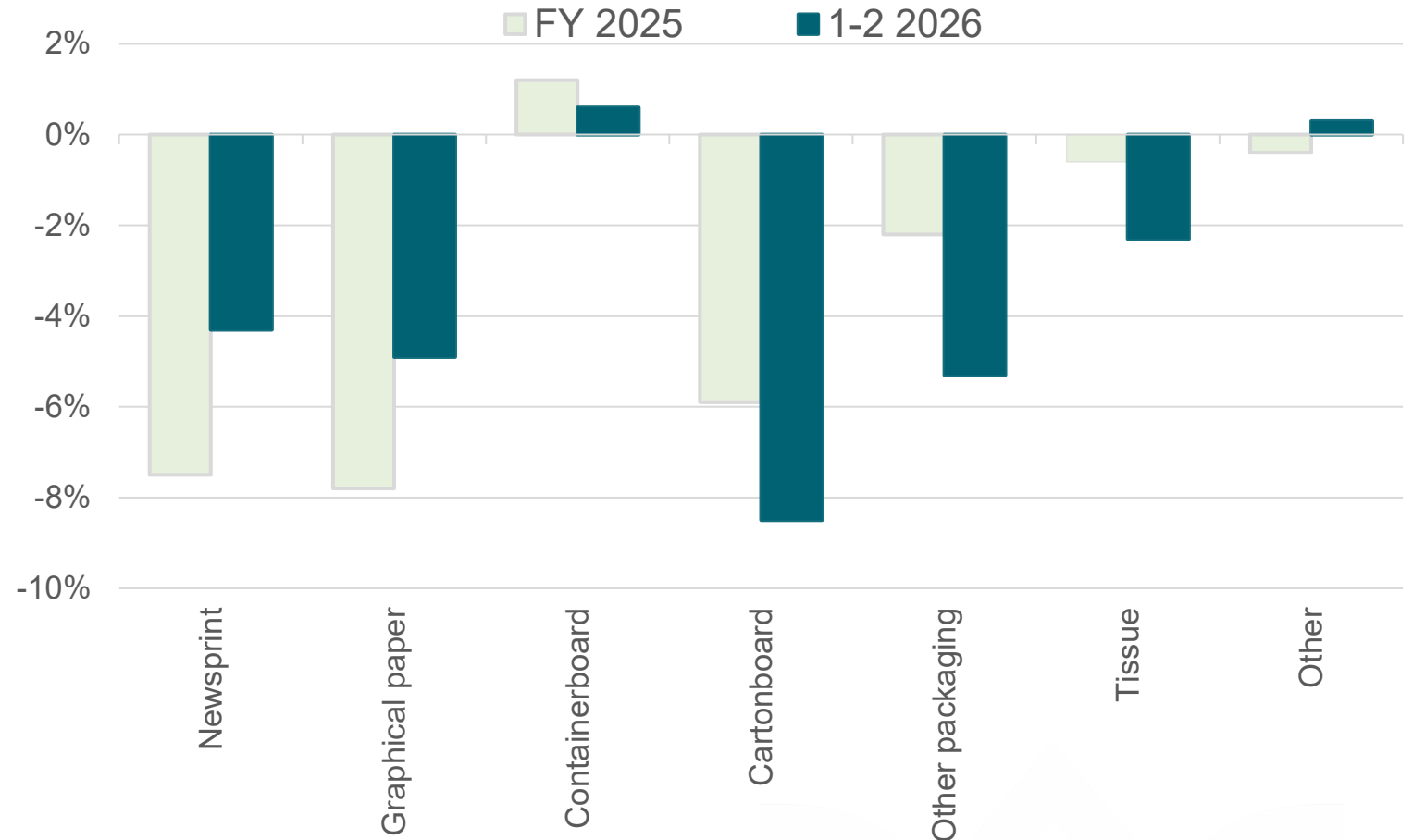
# PRODUCTION EUROPE

Compared to previous year

Europe is Rottneros' main market

2025 - 2,5%

1-2 2026 - 2,2%

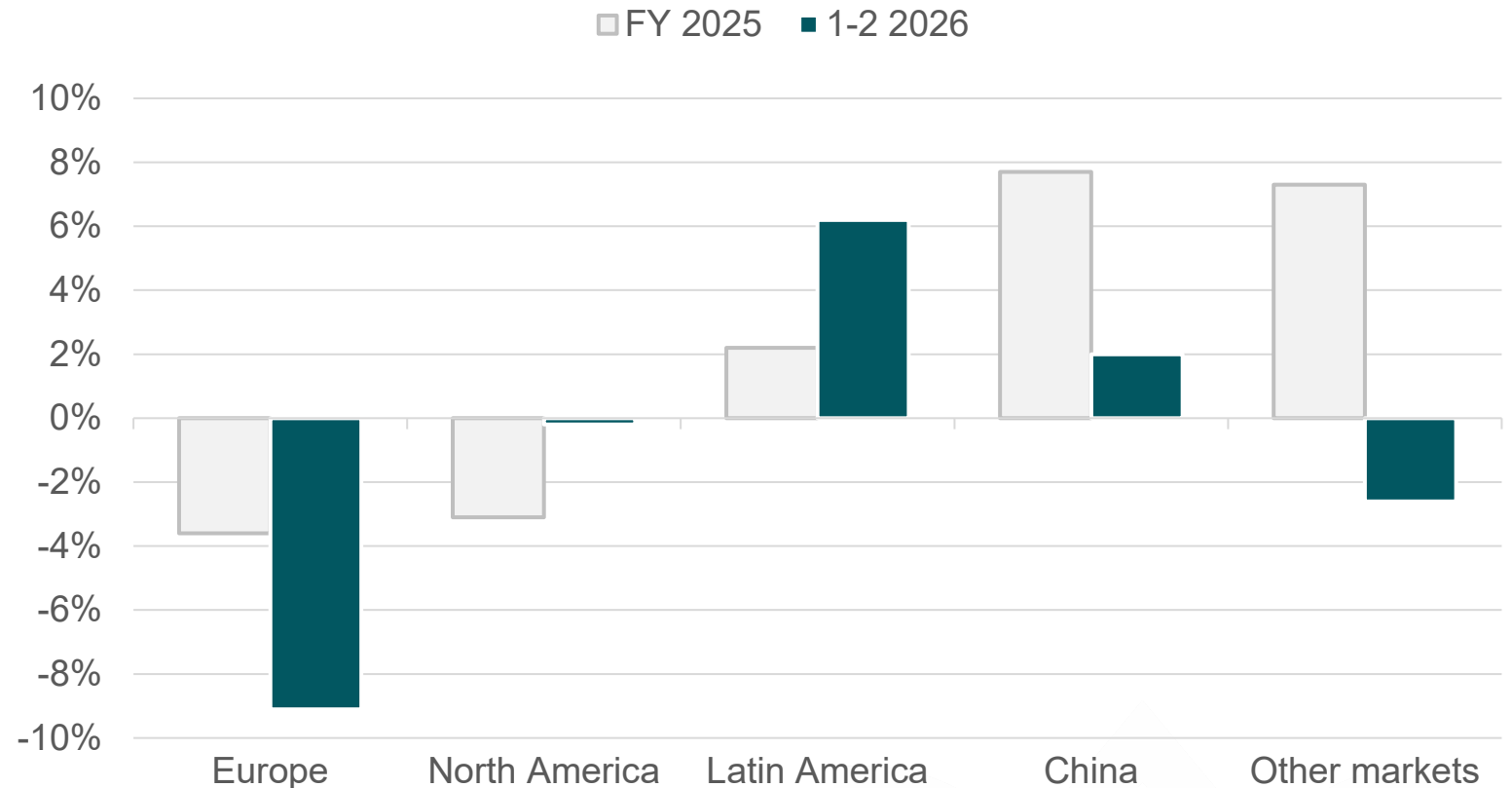


# DELIVERIES OF CHEMICAL MARKET PULP

Compared to previous year

**Demand decreased  
by 2,6%**

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



# Q1 2026

Lower costs, but negative currency

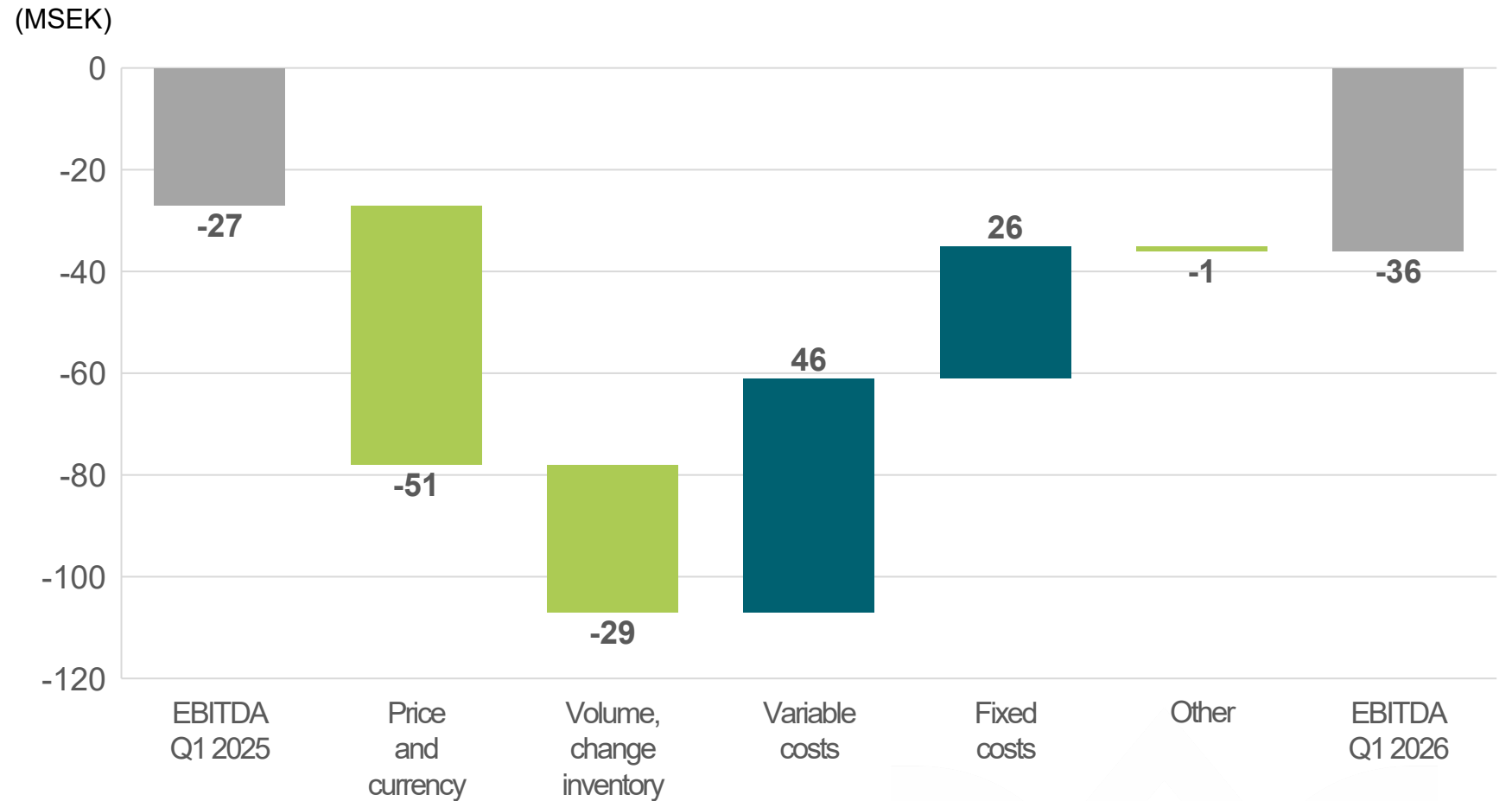


# EBITDA Q1 2026 VS. Q1 2025

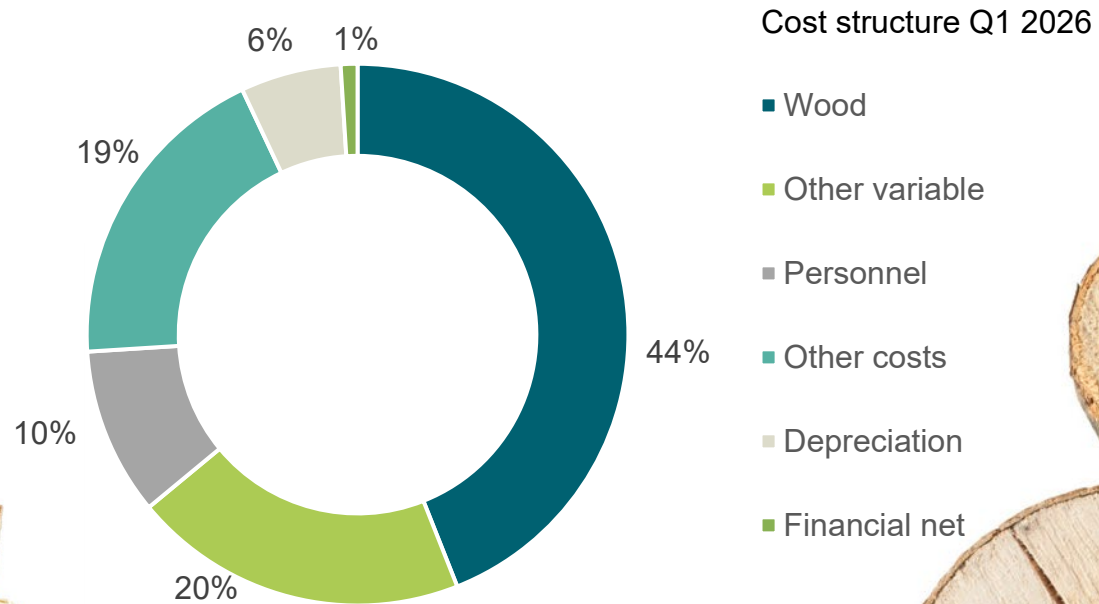
Lower prices,  
stronger SEK

Lower production

Cost of wood



# Wood is the single largest cost item

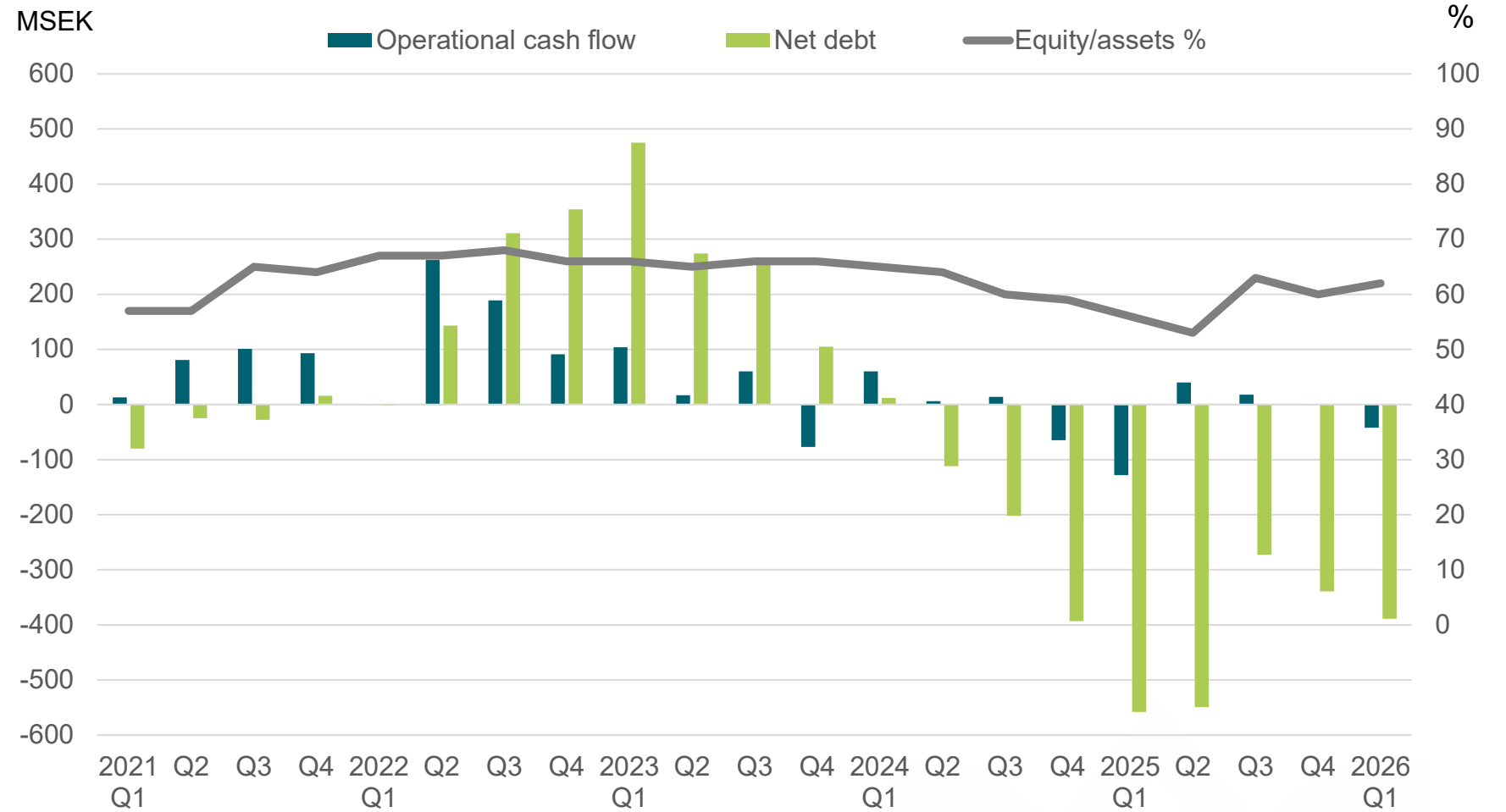


# BALANCE SHEET

Loan agreement

Working capital focus

Measures to improve efficiency



PURE POSSIBILITIES

# SUMMARY

**Market moving sideways**

**Wood prices**

**Geopolitical uncertainty**

# Q&A



Per Bjurbom  
President and CEO

PURE POSSIBILITIES



Monica Pasanen  
CFO

