

Q2 Report 2026



ROTTNEROS

Highlights Q2

31 MSEK
EBITDA Q2 2026



Lower wood prices



Stable demand in
prioritised niches



Cost focus

ROTTNEROS

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

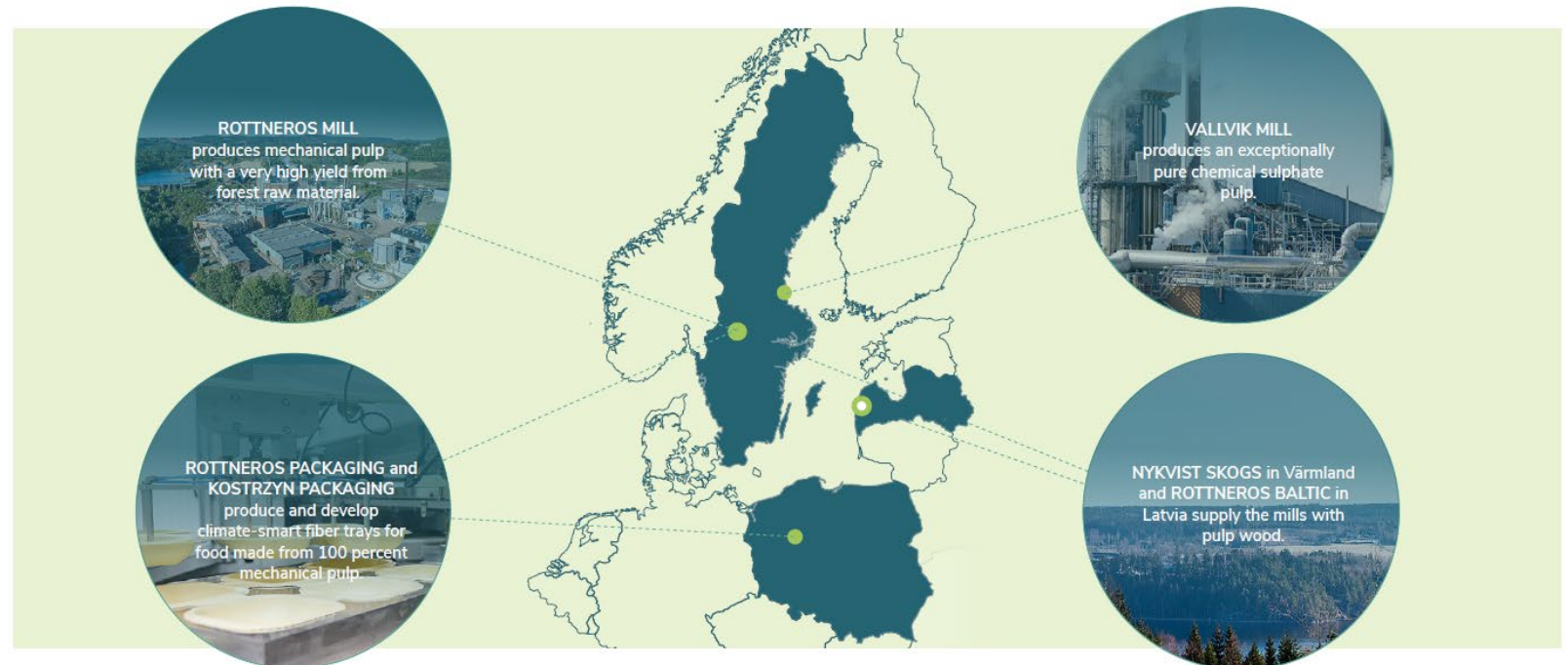
 Nasdaq

Nasdaq Stockholm
Since 1987
Small-cap

Key figures

- Net turnover 2 305 MSEK
- Number employees 266
- Production volume 328 kton
- 79% of pulp sales are generated from customers in prioritized niches

Figure R12



Market

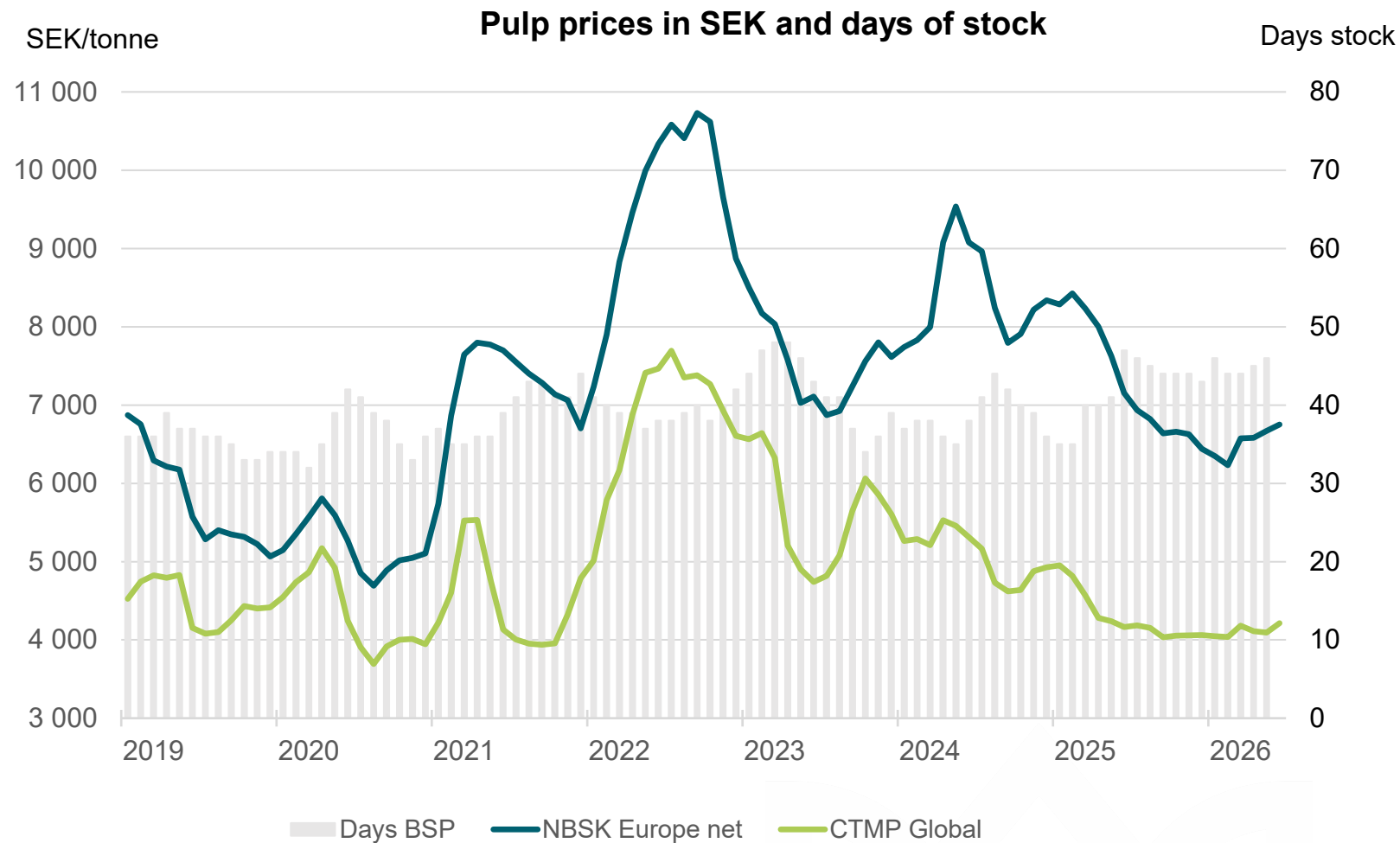


PULP MARKET

A cyclical market

Exchange rate affecting prices in SEK

Global producers' stock level for BSP 46 days



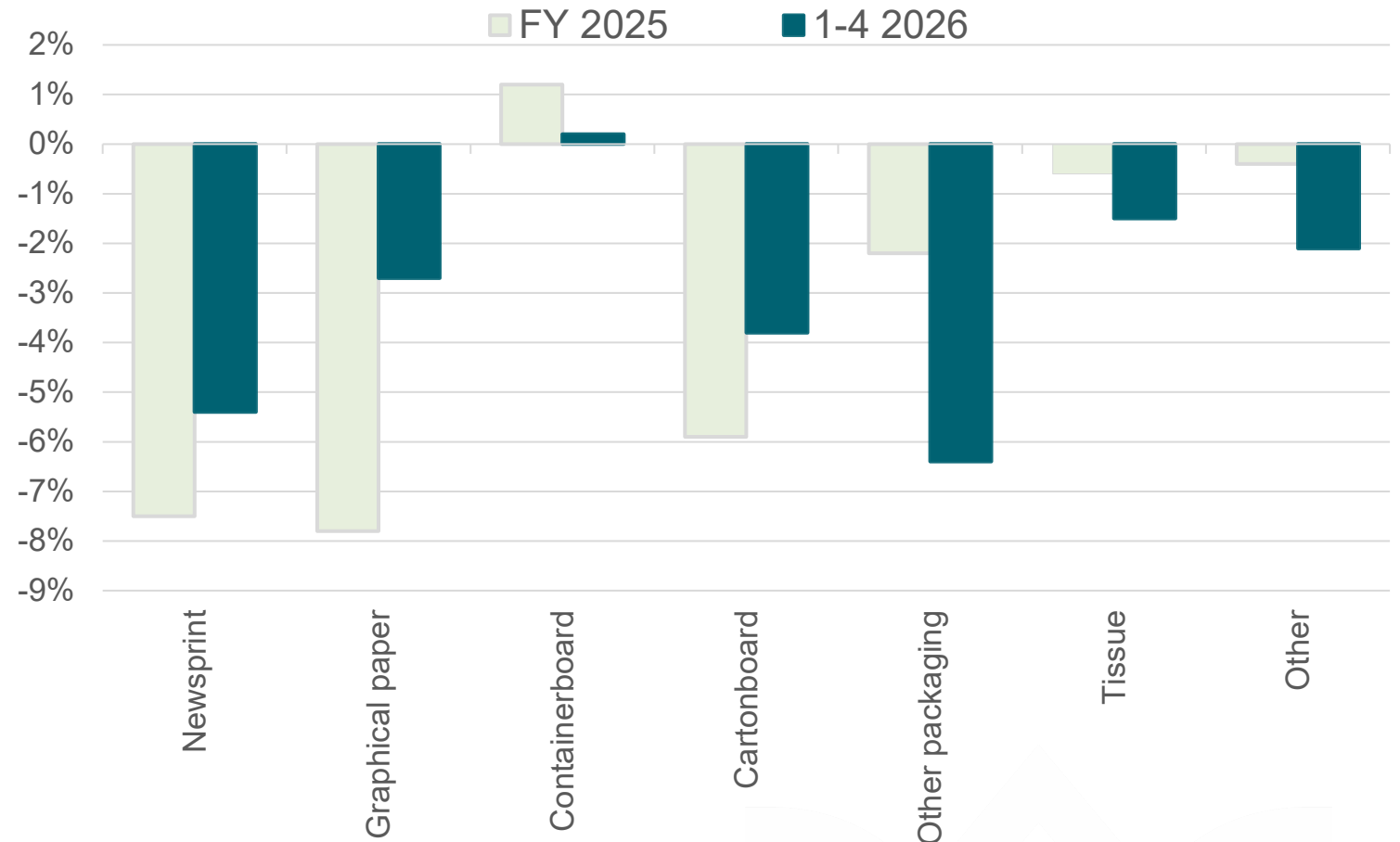
PRODUCTION EUROPE

Compared to previous year

Europe is Rottneros' main market

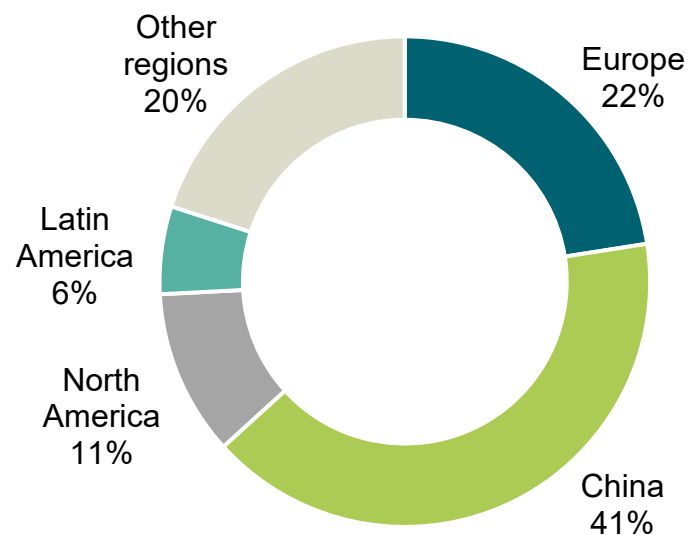
2025 - 2.5%

1-4 2026 - 1.7%

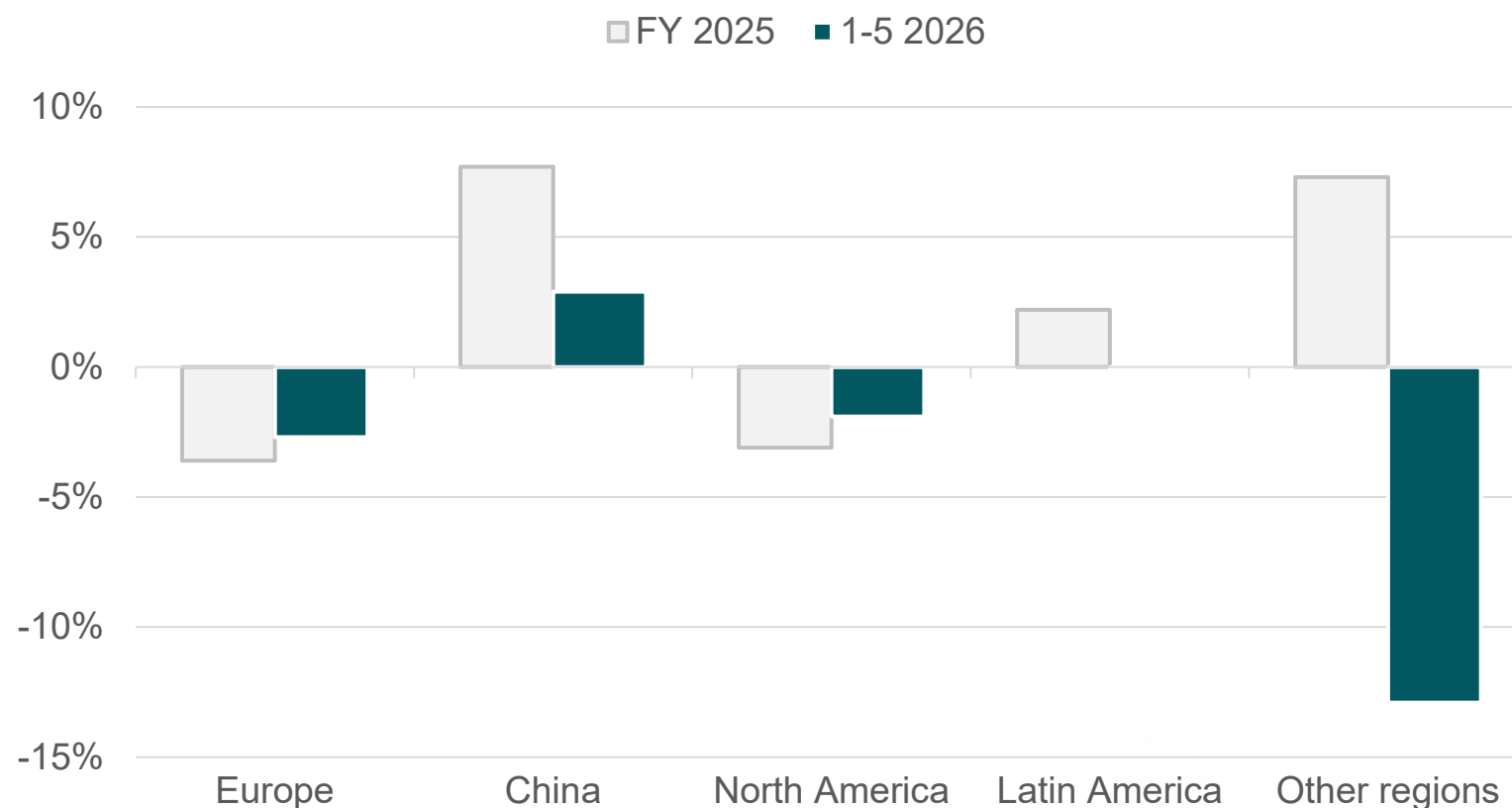


DELIVERIES OF CHEMICAL MARKET PULP

Demand decrease by 2,3 % compared to previous year



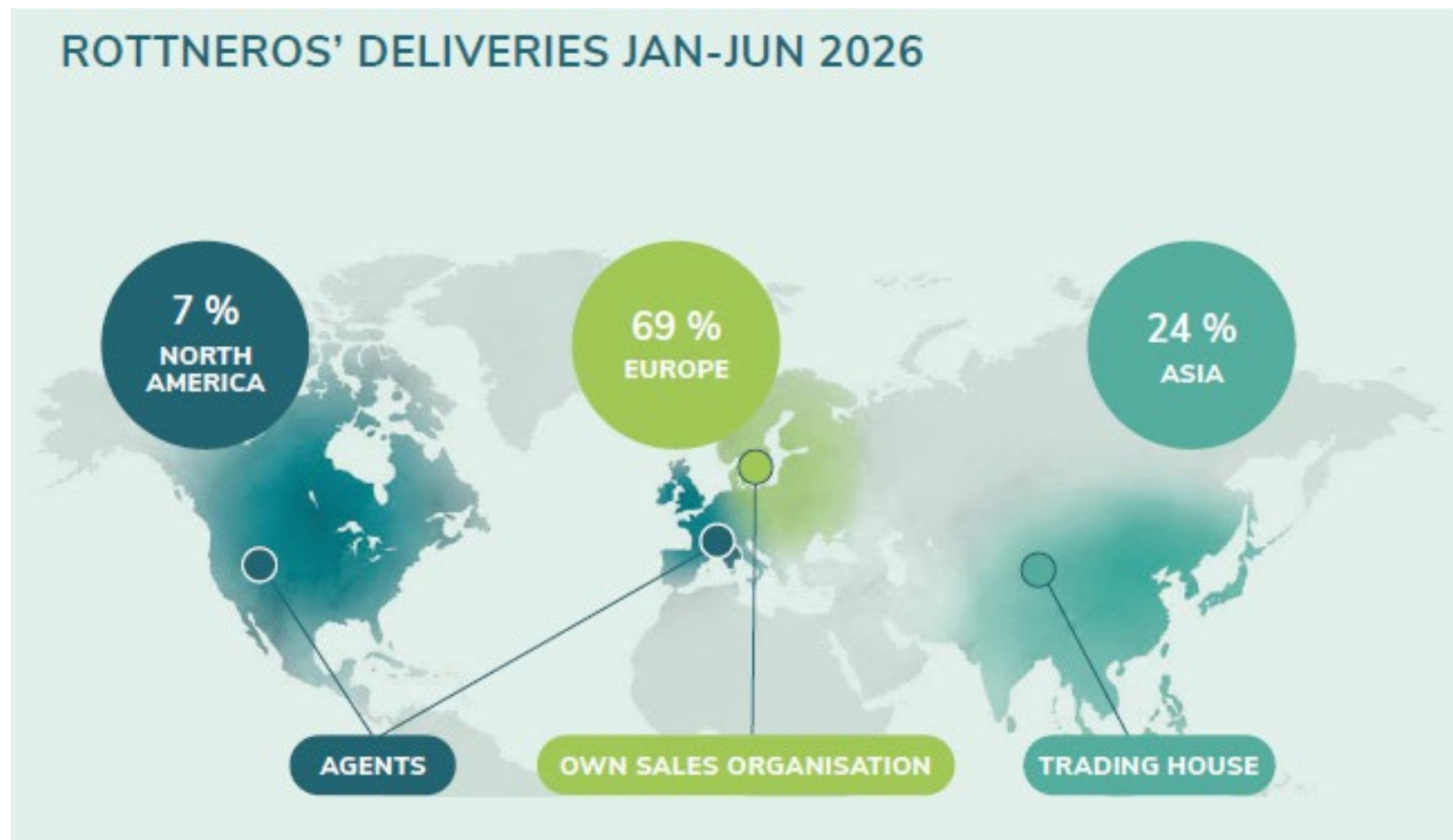
China's share of the pulp market is approx. 40%



EUROPE IS ROTTNEROS' MAIN MARKET

Production of paper and board in Europe decreased by -1.7% Jan-Apr 2026

Rottneros' delivery volumes to Europe increased by 2.8% Jan-Jun 2026



PURE POSSIBILITIES

* Deliveries based on turnover

Q2 2026

Lower costs, improved margins

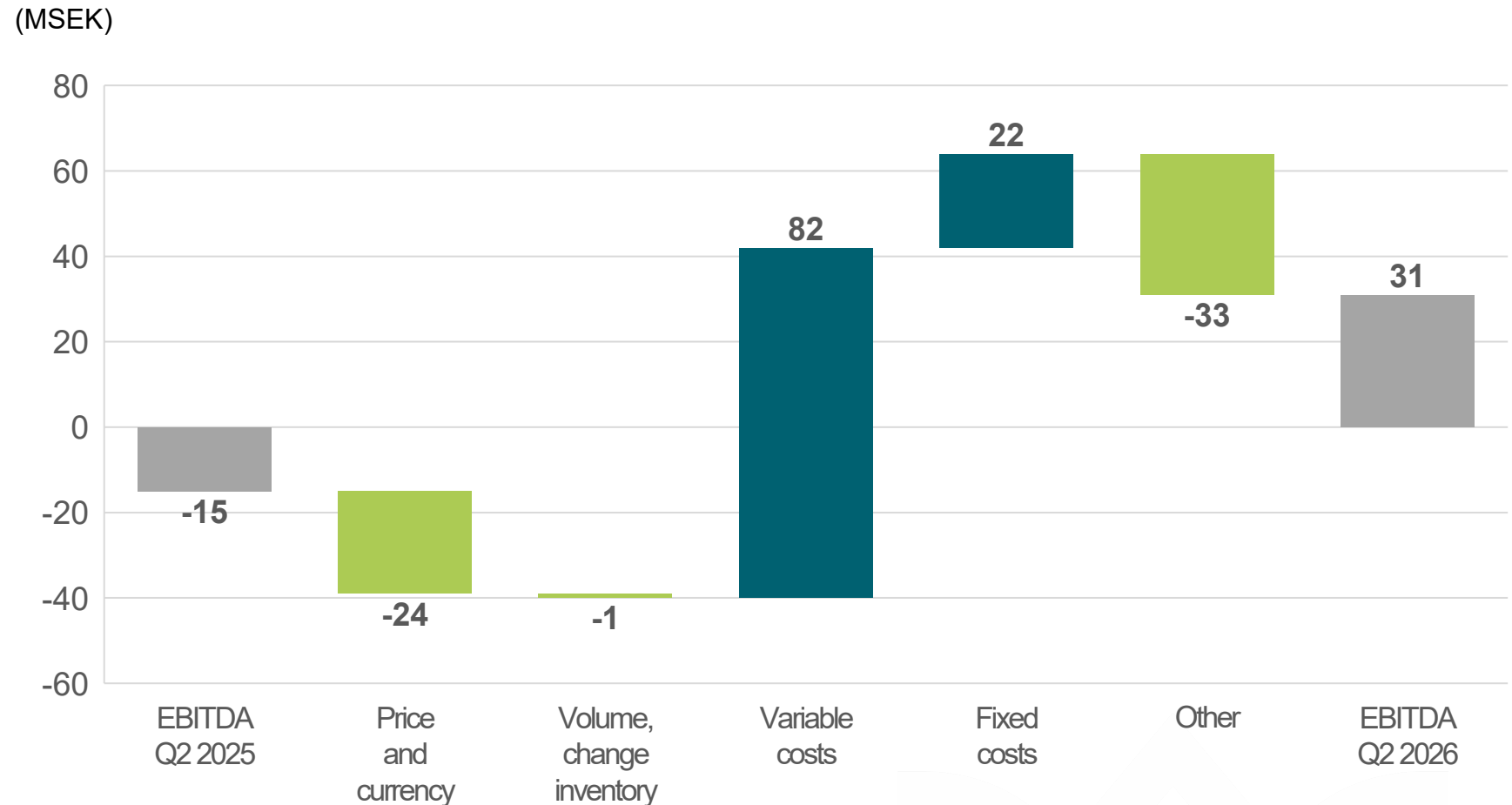


EBITDA Q2 2026 VS. Q2 2025

Lower prices,
stronger SEK

Cost of wood

Fixed cost focus



PURE POSSIBILITIES

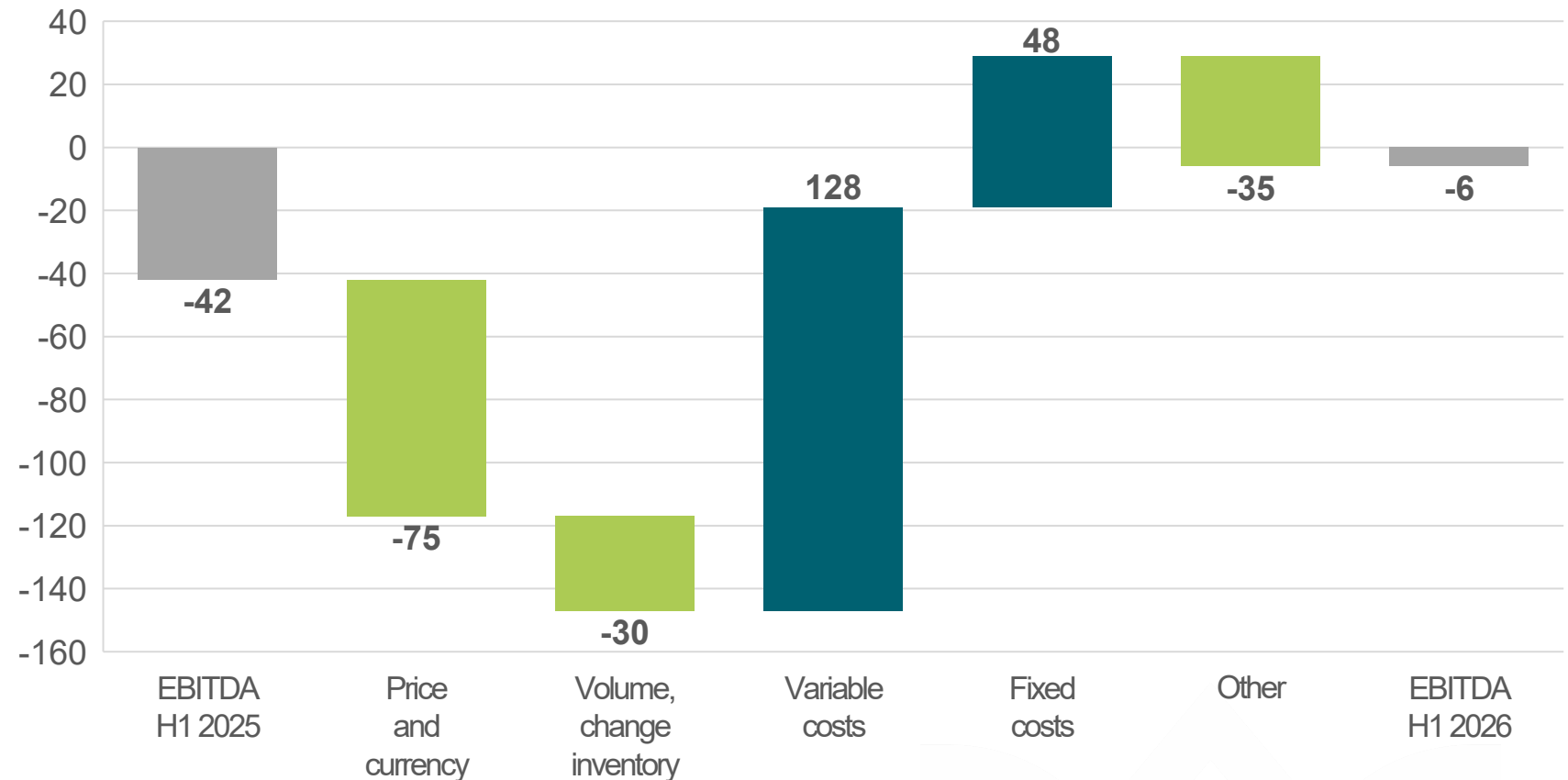
EBITDA JAN-JUN 2026 VS. JAN-JUN 2025

Lower prices,
stronger SEK

Production lower
than planned

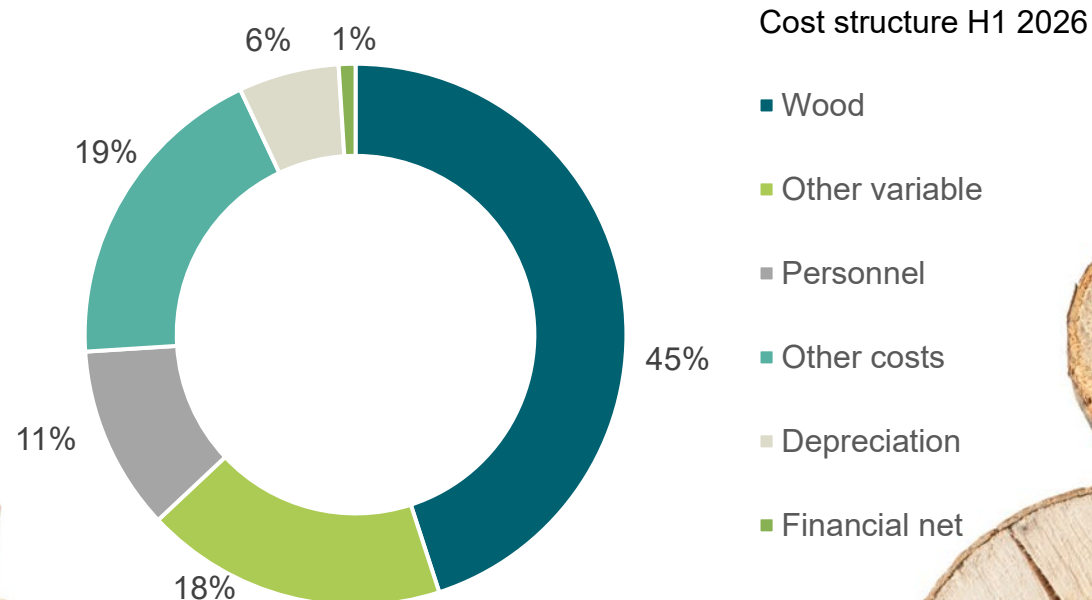
Lower costs

(MSEK)



PURE POSSIBILITIES

Wood is the single largest cost item

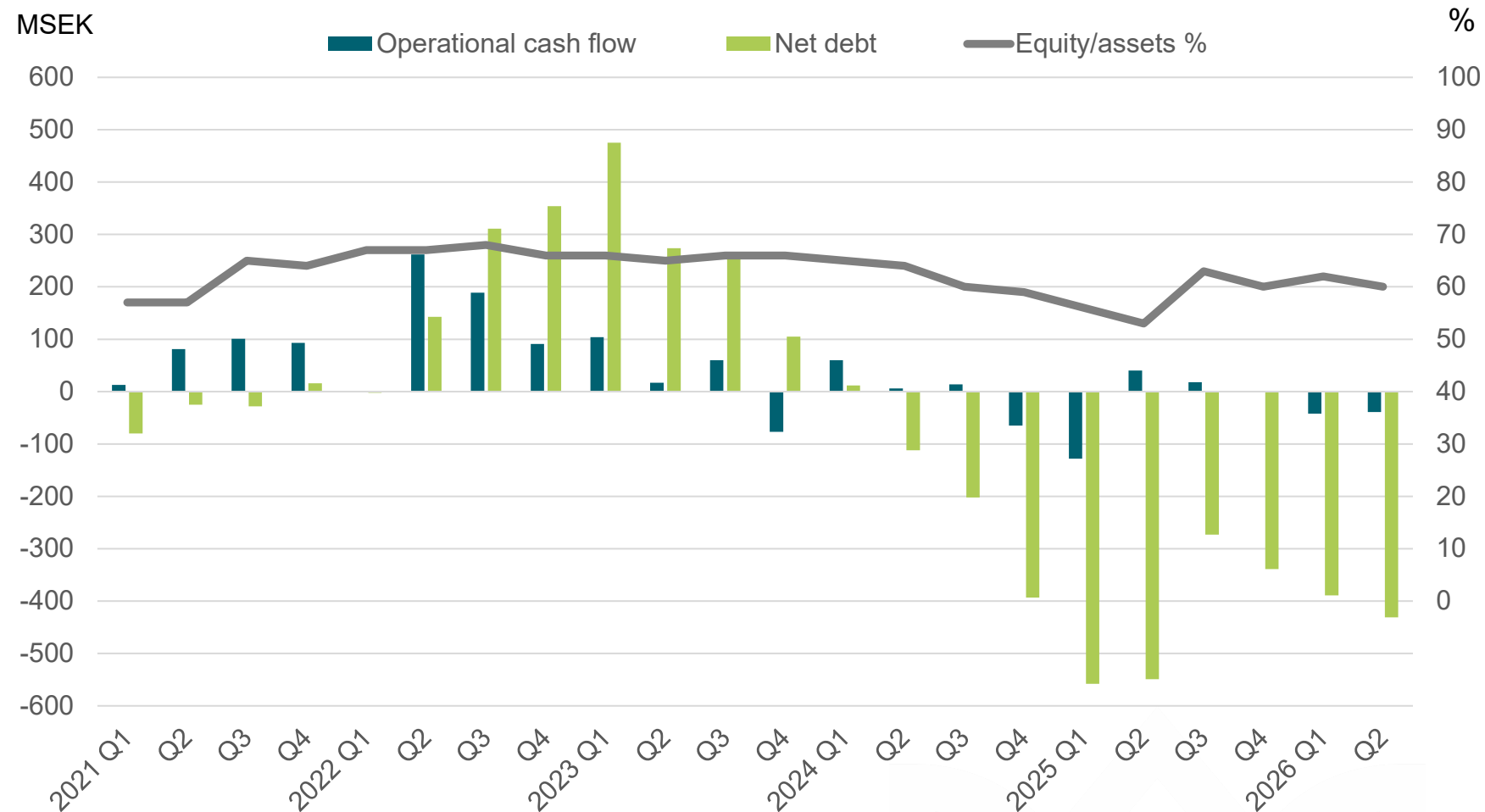


BALANCE SHEET

Improved EBITDA

Increased working capital

Low investment level



PURE POSSIBILITIES

SUMMARY



Trends favoring pulp

ELECTRIFICATION



SUSTAINABILITY



E-COMMERCE

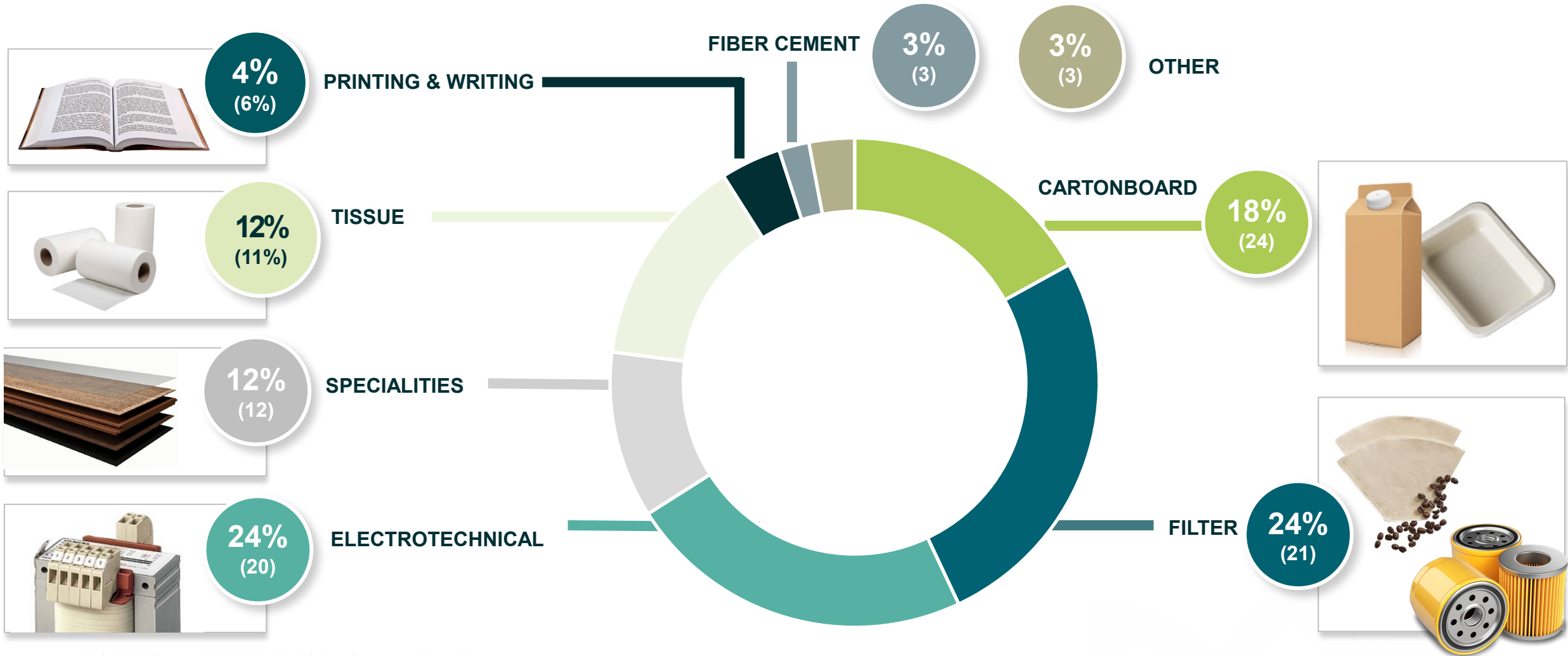


TISSUE



Rottneros' pulp sales per application

Sales of pulp H1 2026 (FY 2025)



PURE POSSIBILITIES

SUMMARY

Good demand in niches

Wood prices

Cost reduction efforts continue

Q&A



Per Bjurbom
President and CEO



Monica Pasanen
CFO



ROTTNEROS