

Syndicate presentation – November 24, 2025

MM "FIT-FOR-FUTURE"

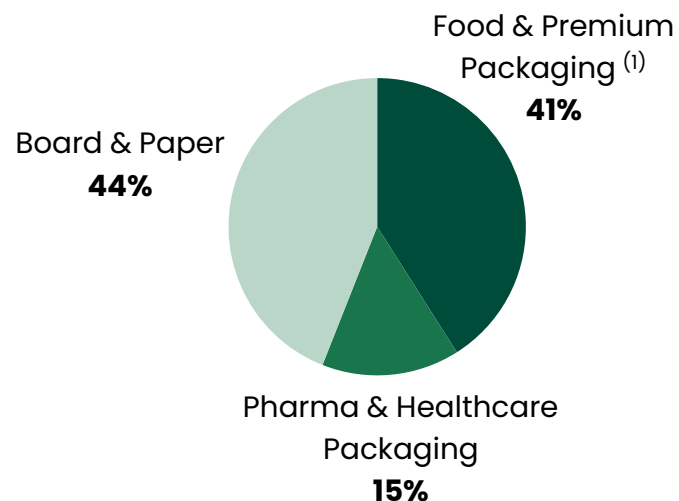


MM Group in facts and figures

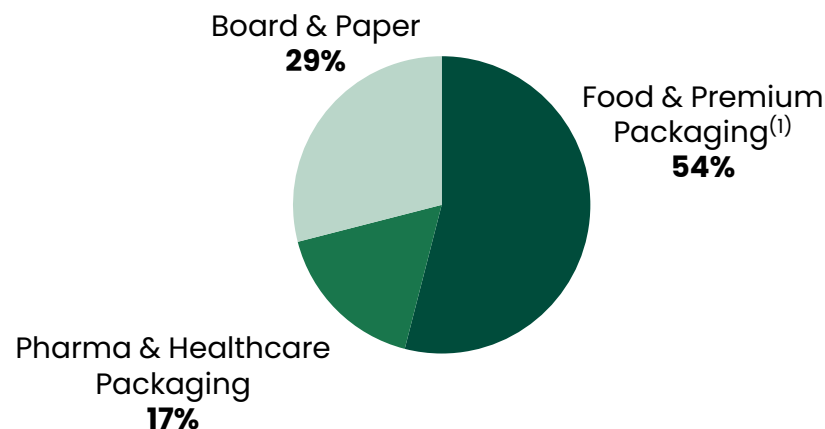


MM is a global leader in consumer packaging. We provide packaging solutions made of cartonboard and folding cartons with an attractive range of kraft papers, uncoated fine papers, leaflets and labels, operating in three divisions

% SALES



% ADJ. EBITDA



Values LTM

EUR 4.0 BILLION

SALES

443 adj EBITDA
(in millions of EUR)

6.3 adj ROCE
(in %)

3.7 billion
volume of packaging
produced in million²

3.2 million
tonnes cartonboard,
paper and pulp produced

13,593 employees
as of
Sep. 30, 2025 worldwide

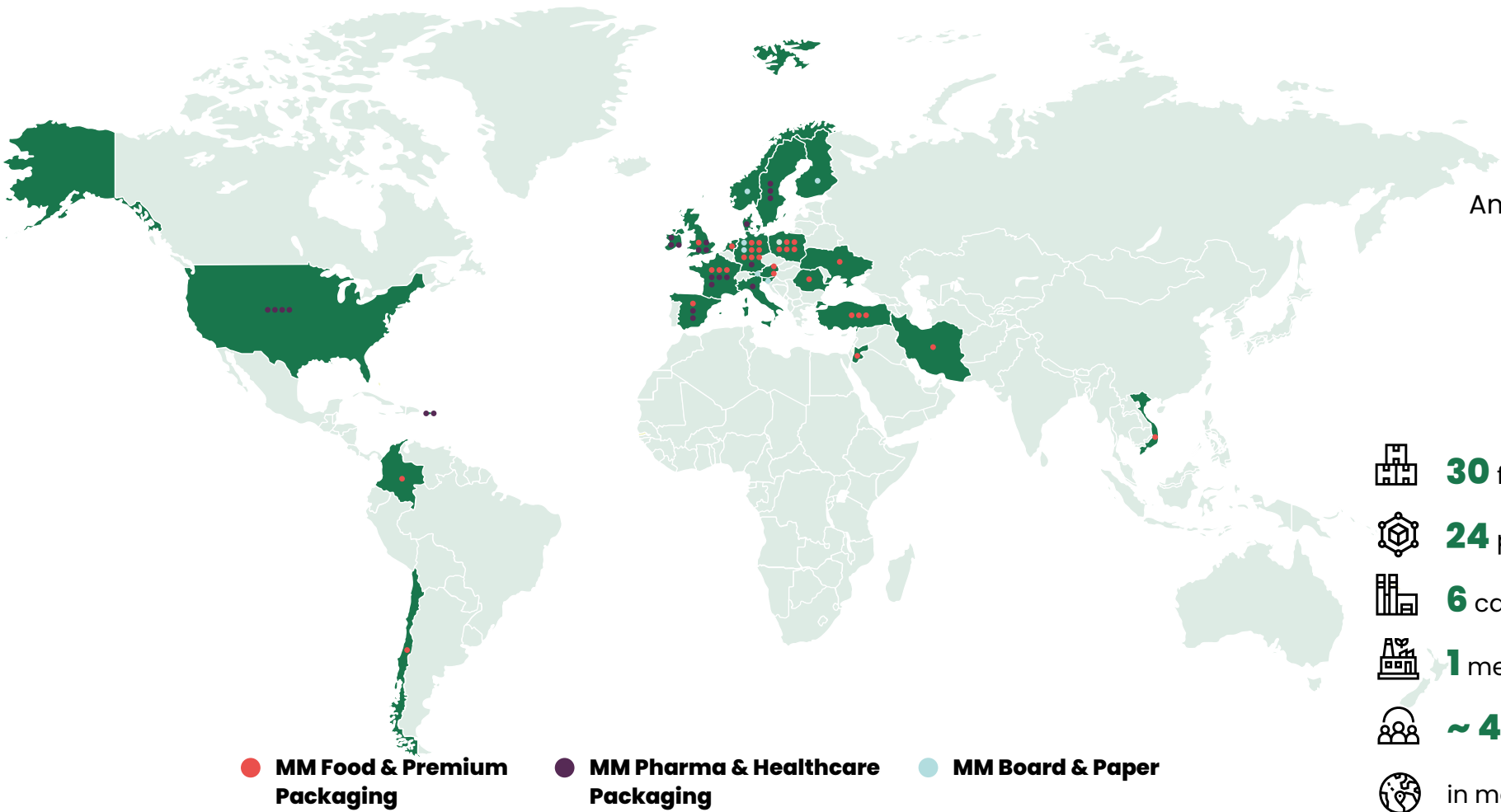
61 locations

CDP Leadership

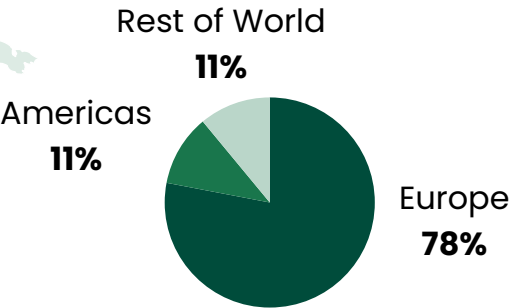
Ratings for Climate, Forests
and Water Security

58%
of shares core
shareholder families
(syndicate)

International footprint close to our customers



Sales by region



Values LTM

- 30** food & premium packaging plants
- 24** pharma & healthcare packaging plants
- 6** cartonboard and paper mills
- 1** mechanical pulp (CTMP/BCTMP) plant
- ~ 4,000** customers
- in more than **130** countries

Challenging conditions

Strong headwinds persist

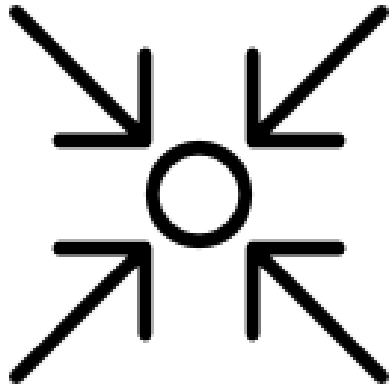


- ! Persistent **soft consumer demand** for daily consumer goods
- ! **Overcapacity** in Europe and **further capacity expansion** for virgin fibre cartonboard (Stora: Oulu), as well as **increasing import pressure** at Board & Paper (Turkey, Asia)
- ! **Fierce competition** everywhere (buyer's market)
- ! Structurally **high costs** in Europe (energy, raw materials, personnel)
- ! So far only **very slow consolidation**

Focusing on what we can influence

Significant progress in 2025

MM



- ✓ **Adjusted operating profit for Q1-3/2025 up by 32%** (excluding TANN)
- ✓ **Fit-for-Future measures** in Kwidzyn and Kotka drive **earnings improvement at Board & Paper**
- ✓ **Sale of TANN Group** in year of record earnings – **focus on core business consumer packaging**
- ✓ **Successful restructuring of Pharma South-West Europe** (France, Spain)
- ✓ **Significant reduction in CAPEX** following major investments in previous years
- ✓ Technological **expansion at MMP Romania** for new business
- ✓ **New pulp digester in Kwidzyn significantly reduces CO₂ emissions and energy costs** (commissioning in Q4 2026)
- ✓ **Share repurchase programme** since the beginning of the year (to date >500,000; >2.6%)
- ✓ **Management strengthened** – Alexander Loimayr CEO B & P

„Fit-For-Future“ programme for the entire Group

Successfully ramped up

MM



- **Programme by management and MM team** with external consultant to ensure a high implementation pace
- **Potential beyond** the original estimate of **EUR 150 million** (2027 vs. 2024 excl. market effects)
- **Main phase** runs until **the end of 2026**
- Focus on **sales, procurement, operations, selling, general & administrative expenses** (SG&A)
- „We will do whatever it takes to improve our long term profitability“