

MM Group

Leading in Consumer Packaging



Think next.

Our purpose is to enable people to live a better life on a better planet.

How can we minimise food waste and safeguard products through consumer packaging that is not only recyclable but also effectively recycled at scale, using renewable resources and has a zero carbon footprint, all while being efficient?

At MM, we Think next. to make this a reality with our customers.

Peter Oswald
CEO

MM Group presentation September 2024 (incl. 1st HY Results)



#1 Cartonboard
largest cartonboard producer in Europe*
(*excl. liquid packaging board)
#1 Folding cartons in Europe



Think next.

Our culture.



With around 15,000 employees in 33 countries we have the global presence and experience to serve our customers' needs.

Our culture is defined by the dedication and enthusiasm of our people. We prioritise lived values with a strong focus on sustainability. We approach our work with responsibility, passion, a focus on results and collaboration.

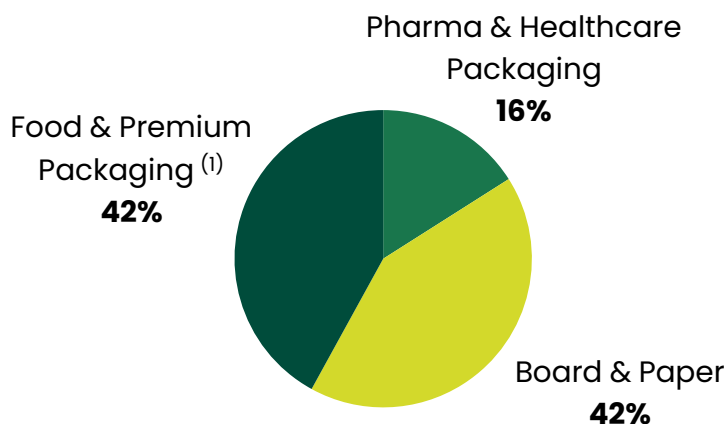
At MM, we Think next. to make a positive impact on people's lives and the planet.

MM Group in facts and figures

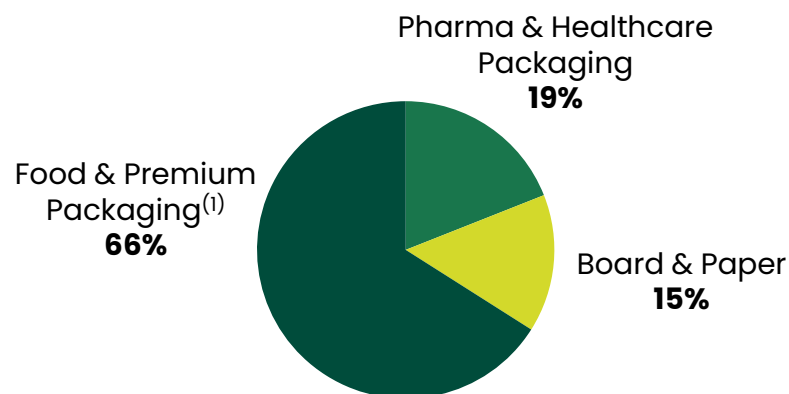


We are a leading global producer of cartonboard and folding cartons with an attractive offer in kraft and uncoated fine papers, operating in three divisions.

% SALES



% ADJ. EBITDA



EUR 4.0 BILLION

SALES

415 adj. EBITDA
(in millions of EUR)

5.6 ROCE
(in %)

2.1 million
tonnes cartonboard
and paper sold

3.9 billion
volume of packaging
produced in m²

14,867 employees
worldwide in

71 locations

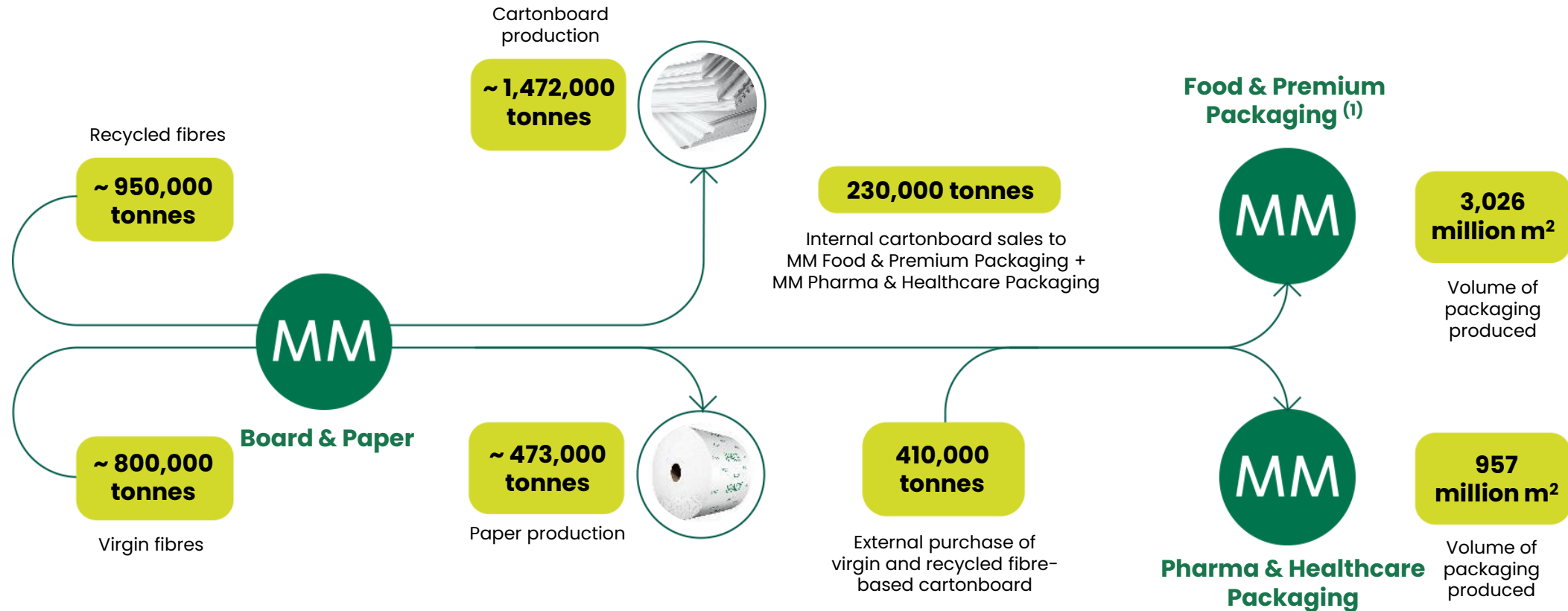
AAA CDP - Rating
leadership status climate
rating

Disclosure Insight Action

58 %
of shares core
shareholder families
(syndicate)

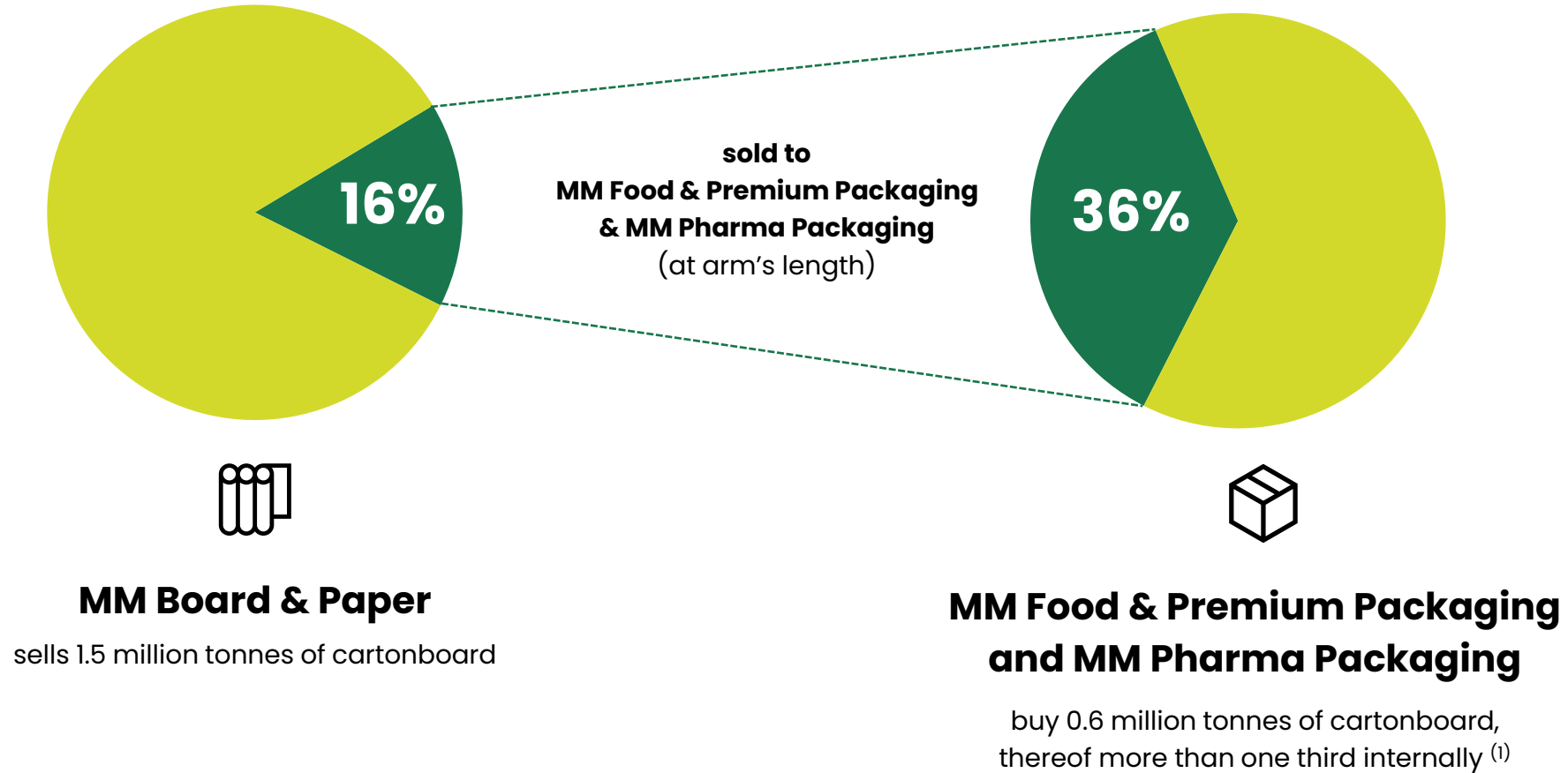
Our Business Model

is creating value along the supply chain

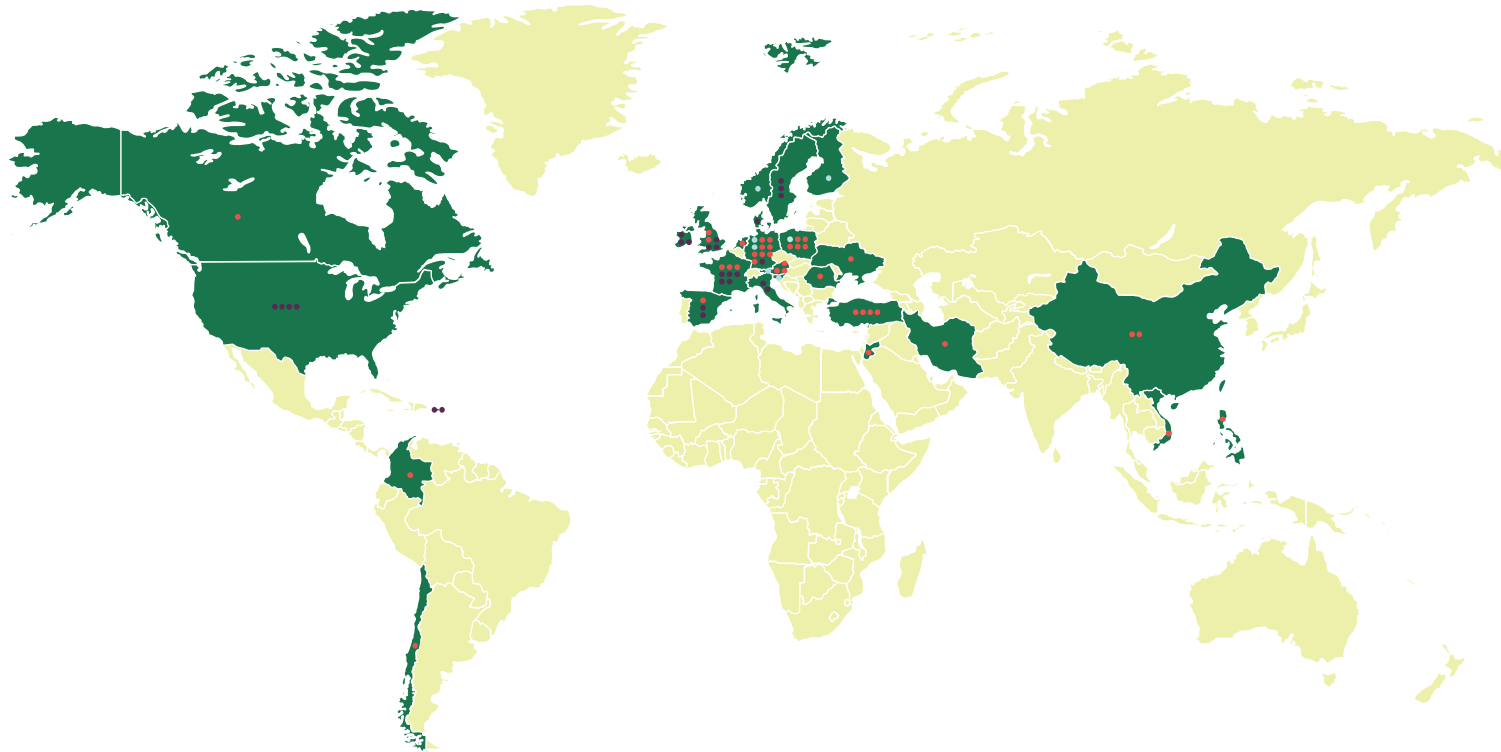


Operating as independent divisions

MM Board & Paper sells 84 % of cartonboard to external customers.



International footprint close to our customers

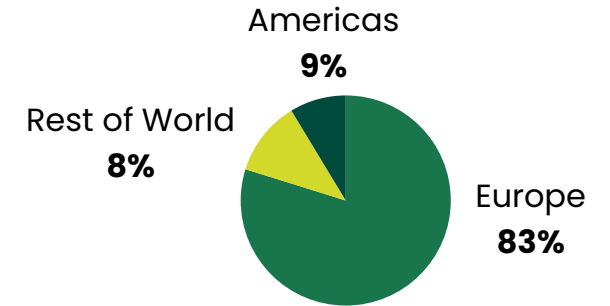


● MM Board & Paper

● MM Food & Premium Packaging

● MM Pharma & Healthcare Packaging

Sales by regions



6 cartonboard and paper mills



1 mechanical pulp (CTMP/BCTMP) plant



38 food & premium packaging plants



26 pharma & healthcare packaging plants



>4,000 customers



in more than **140** countries

Think next.

Our strategy.



Talent & technology for growth

We invest in talent and leading edge technology to drive growth



Innovative solutions

We create innovative solutions to replace plastic in packaging



Expertise & passion

We serve our customers' needs with expertise and passion



Efficiency of our operations

We ensure the best-in-class efficiency of our operations

Think next.

Creating value for customers.



Your proximate network

- Promotion of accident #1 for cartonboard in Europe
- #1 for folding cartons in Europe
- #1 for secondary pharma packaging in the US



Security of supply

- Packaging backwards integrated with cartonboard
- Multi-plant security concept



Driving innovation

- Innovative solutions for plastic replacement
- Leading in technology
- Think next. company culture



Leading in sustainability

- Increased bioenergy from 12 % to 46 % from 2020 to 2023
- Cartonboard with low CO₂ footprint
- Decarbonisation target: 50 % CO₂ reduction by 2031
- Committed to Net Zero by 2050
- Customised LCA offering

We invest in industry leadership – recent highlights



We keep investing in production, sustainability, product innovations and technology to increase our competitive strength and growth abilities.



Production

Modernisation of the cartonboard machines at MM Frohnleiten, MM Neuss, MM Količevo



Sustainability

Investment in renewable energy and technologies
Modernisation of waste water treatment plants to substitute fossil energy with biogas
Optimisation of power Generation (e.g. H2 ready) and distribution



Product innovations

Plastic substitution with high-quality thermoformed pulp for tailor-made shapes, decorative finishing's and barriers
ALASKA® BARRIER GREASE virgin fibre cartonboard that provides the most innovative barrier against grease



Technology

New digital/flexo press in Bydgoszcz (Poland) combining the efficiency of flexographic printing with the possibilities of individualisation
Fully automated warehouse @MMP Romania with use of AGVs to bring pallets to the high-bay warehouse

Cartonboard as a renewable and responsible packaging material



RECYCLING RATES

82%

of all paper and Cardboard was recycled in the EU27 in 2020. The highest for any packaging material ⁽¹⁾

RECYCLING CYCLES

25

times, fibre-based material can be recycled, without losing its mechanical or structural integrity ⁽²⁾

RESPONSIBLE SOURCING

100%

of all fibre raw materials used at MM Board & Paper are either certified or from controlled wood sources



Reducing marine litter – Single-Use Plastics (SUP)



More than

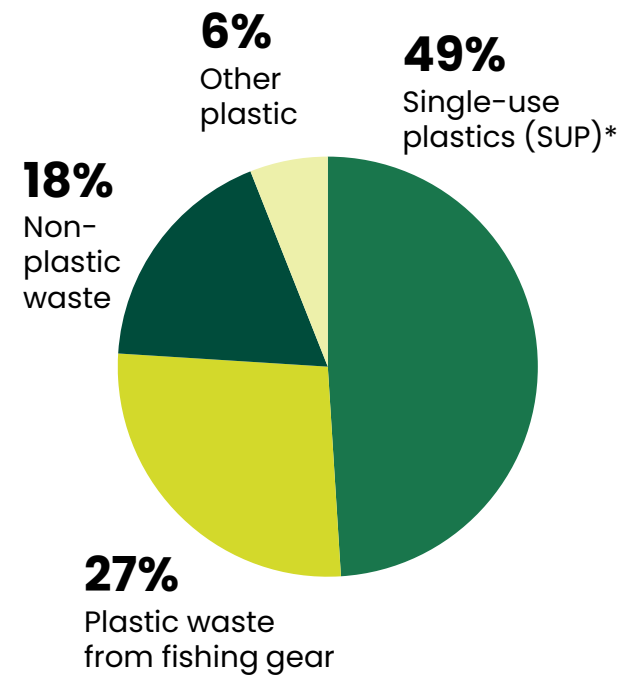
150 million tonnes

of plastic exist in the oceans today

An estimated

4.8 to 12.7

million tonnes of plastic enter the oceans every year

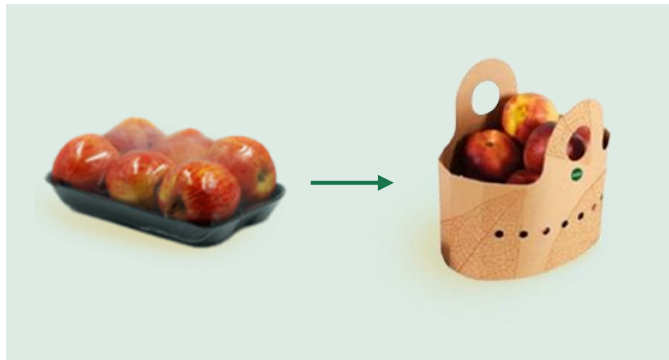


Think next.

SUP substitution.



Our responsible packaging innovations and novel barrier concepts reduce the use of single-use plastic.



BASKET

multiple award-winning basket, replacing plastics for fruit



MM PAPER POUCHES

the Innovative fibre-based stand-up pouch



MOULDED PULP

trend towards more sustainable packaging in plastic replacement



With continuous innovations we drive growth for our customers



Mc Donald's
Delivery Cuff



Avon
Eve Become



Hofer
Erdäpfelkiste



Spirit Brothers
Belle Rive Gin



Recyclay®
Nespresso Cups



Kellogg's
CoCo Pops

**Excellence over
many years**

★ 17

**AWARDS
SINCE 2022**

ECMA/ECEA Award
Deutscher Verpackungspreis
Deutscher Design Award
WordStar Global Packaging Award

Long-term partnerships

with industry leading companies



as well as numerous other consumer good companies.



MM

Sustainability

Leading in Consumer Packaging





Driving economic success

in harmony with the needs of society and nature

The UN Sustainable Development Goals are the core of our strategy, which consists of 3 key pillars:



People

Safety and Health
Working Environment
Human Rights



Planet

Decarbonisation
Raw materials
Water



Prosperity

Responsible Management
Innovation and Quality
Value Chain



People

MM Group targets regarding social responsibility



Safety & Health

- Promotion of accident prevention:
Mandatory reporting of near misses adjusted to accident rate at all sites
- Reduction of lost-time accidents at all sites
- Internal on-site safety assessments,
30 % of all production sites per year
- External safety audits and re-certifications,
30 % of all production sites

Working environment

- MM as an attractive employer and workplace
- MM as “Employer of Choice”
- MM supports employees in improving their professional and personal qualification
- MM promotes diversity and inclusion

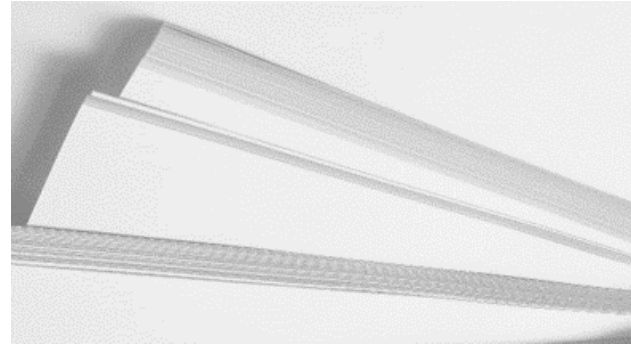
Human rights

- Continued assessment of the human rights performance of all MM Group’s „key suppliers”
- Ensuring compliance with human rights within the MM Group

Planet



MM Group targets regarding environmental sustainability



Decarbonisation

Reduction of direct and indirect greenhouse gas (GHG) emissions to mitigate global warming to below 1.5°C:

- Reduce GHG emissions from operations (scope 1 and 2) 50.4 % by 2031 (base year: 2019)*
- Reduce GHG emissions from the value chain (scope 3) 58.1 % per Euro value added by 2031 (base year: 2019)*
- Increase annual sourcing of renewable and/or low-carbon electricity from 15.6% in 2019 to 95% by 2031 and 100% by 2050
- Committed to Net Zero by 2050

MM Group presentation September 2024 (incl. 1st HY Results)

Raw materials

- Profound understanding of impacts and risks concerning biodiversity
- 100 % responsible sourced wood based raw materials by 2030
- 75 % reduction of waste to landfill intensity till 2030
- 99 % process residues utilisation (recycling/reuse/incineration with energy rec.) rate by 2030
- 30 % reduction of process waste per saleable ton by 2030

Water**

- Profound understanding of impacts and risks concerning water usage
- MM is committed to continue treating 100% of the process water.
- Achieve ≥ 90 % efficiency for water consumption by 2025
- Improve the use of process water (excl. cooling water) by 30 % per saleable ton until 2030
- All Board & Paper production sites are third party certificated by 2030

*Targets approved by the "Science Based Target initiative"
**Targets on "Water" apply exclusively to the division MM Board & Paper.

Prosperity

MM Group targets for a sustainable business development



Responsible management

- Demanding and promoting compliance
- Continue to promote internal training on competition law, data protection and information security

Innovation & Quality

- Continuous improvement of the product end of life (reduce, reuse, recycle) along the whole MM product portfolio
- Improve the use of natural raw materials and continue substituting plastic along the whole MM product portfolio

Value chain

- Assessing the sustainability performance of 90 % of MM Group “key suppliers” by 2023
- Interaction with 90 % of “key suppliers” concerning MM’s sustainability targets by 2025
- Driving collaborations for circular innovations along the whole value chain



Leading best practice in terms of sustainability



MM Group is one of only 10 companies to achieve a triple 'A' rating out of over 21,000 companies scored in 2023, recognised for its leadership in corporate transparency and environmental performance by the environmental non-profit charity CDP.



CLIMATE "A-RATING"

for measures of climate mitigation



FORESTS "A-RATING"

for protection of environment



WATER SECURITY "A-RATING"

for water management


Decarbonisation through science-based targets



Officially approved by Science Based Targets initiative (SBTi)

Reduction of direct and indirect greenhouse gas (GHG) emissions to mitigate global temperature increase to below 1.5°C:

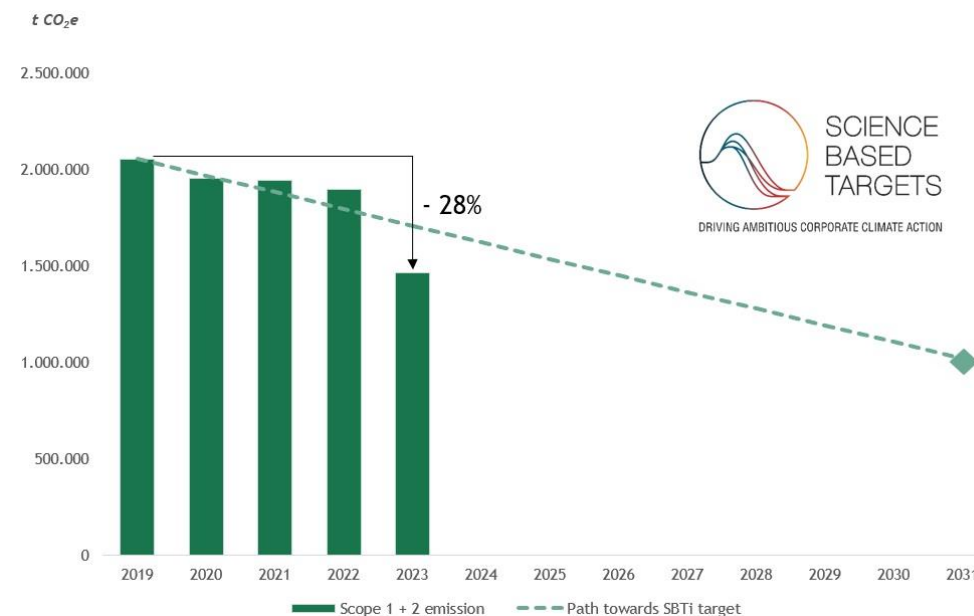
 Reduce **GHG emissions from operations (scope 1 and 2)** **50.4%*** by 2031

 Reduce **GHG emissions from the value chain (scope 3)** **58.1%*** per Euro value added by 2031

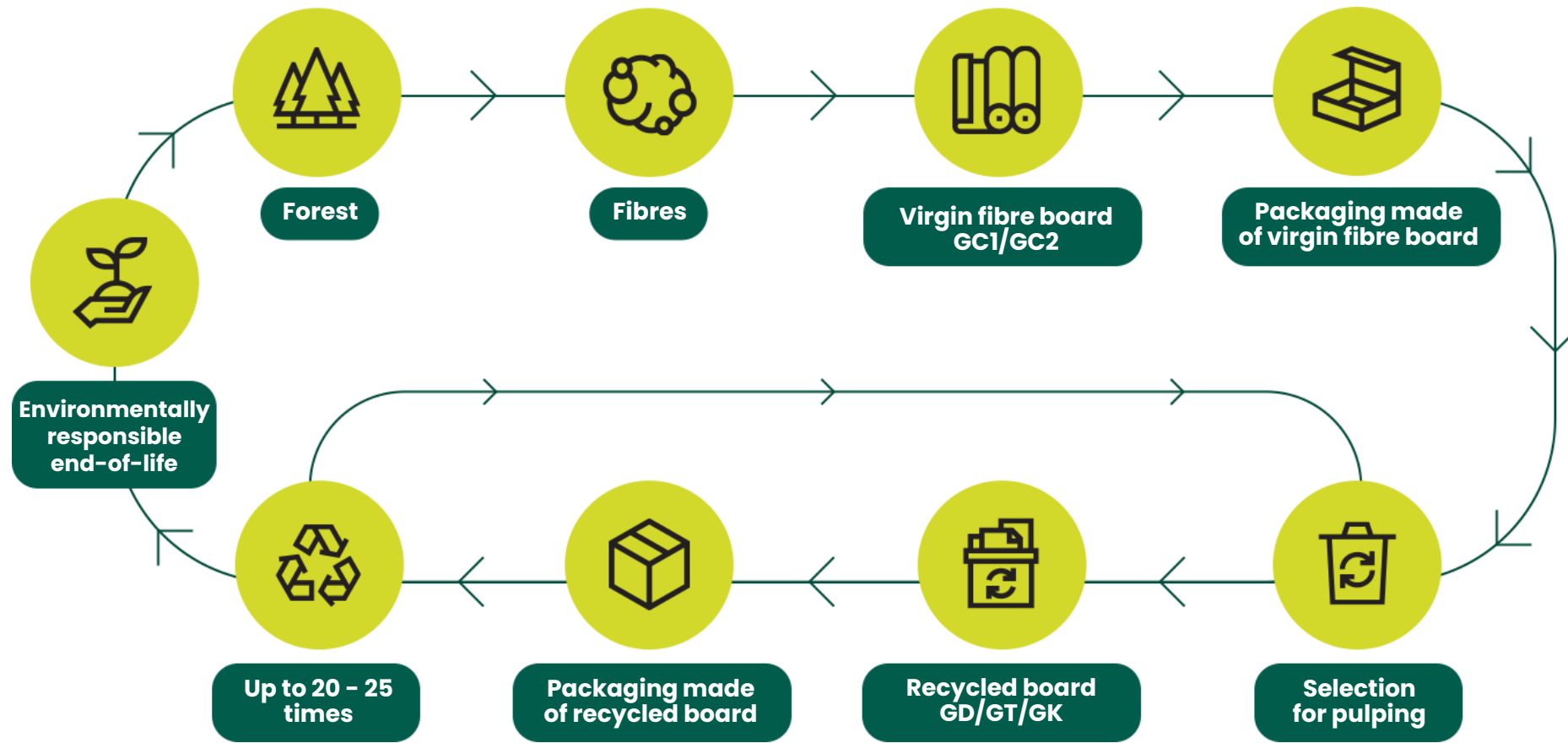
 Committed to **Net Zero** by 2050



MM TRANSITION PLAN



MM Circularity model



Product Sustainability – Quantification

of MM products’ environmental performance

EFFICIENTLY provide stakeholders with information on product carbon footprint

Flexibly evaluate combination of production processes, raw material input, outputs and the potential environmental impacts of a product system throughout its life cycle (ISO 14040).

Supportive for new developments, in the achievement of company goals, and in reducing our carbon footprint.

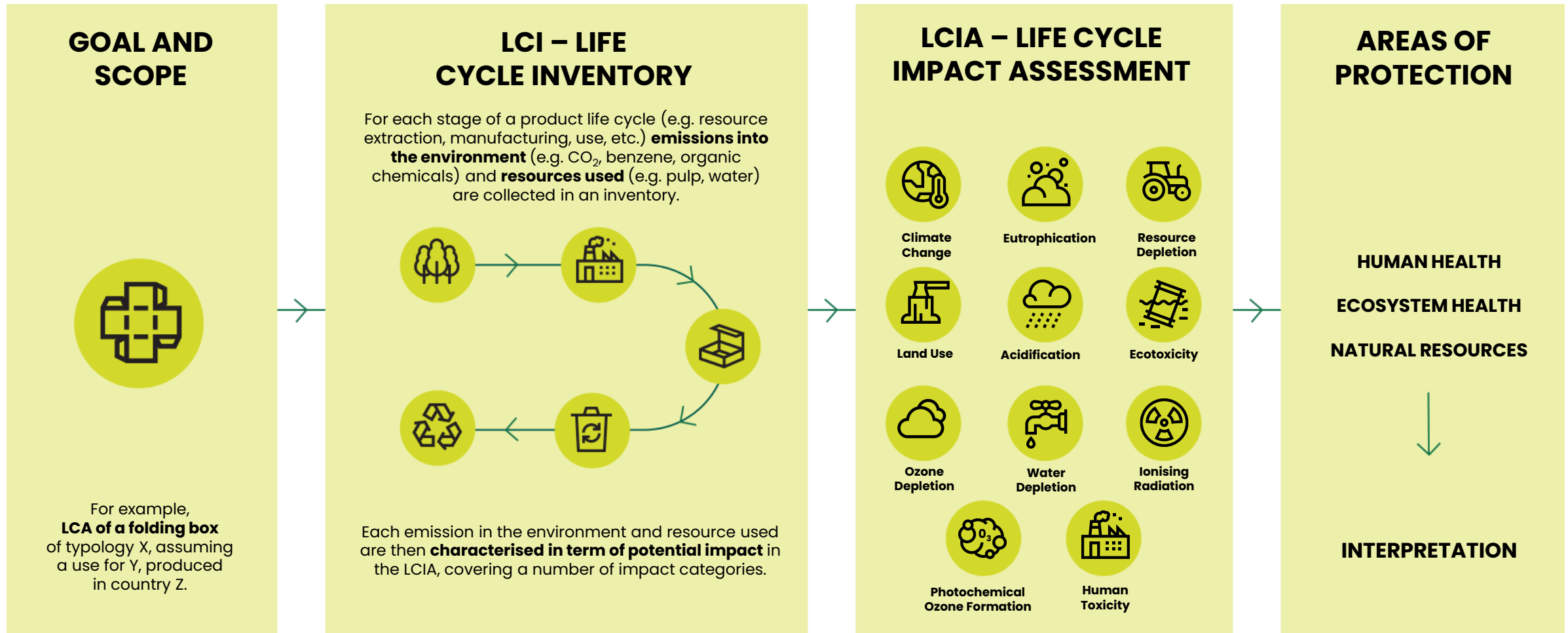
ASSESSING emissions for each stage of a product’s life cycle



Product Sustainability – Life Cycle Assessment (LCA)

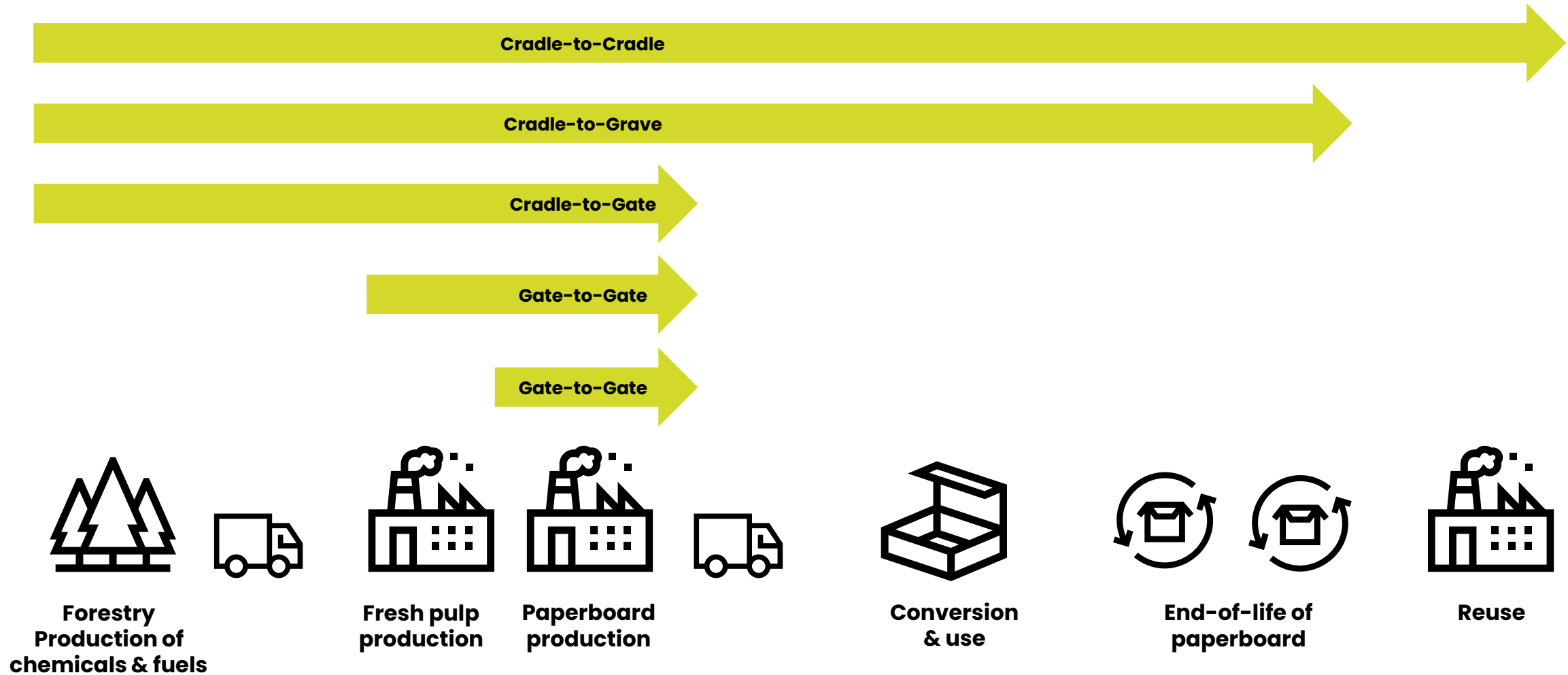


General concept of an LCA



Scope of a Life Cycle Assessment

System boundaries



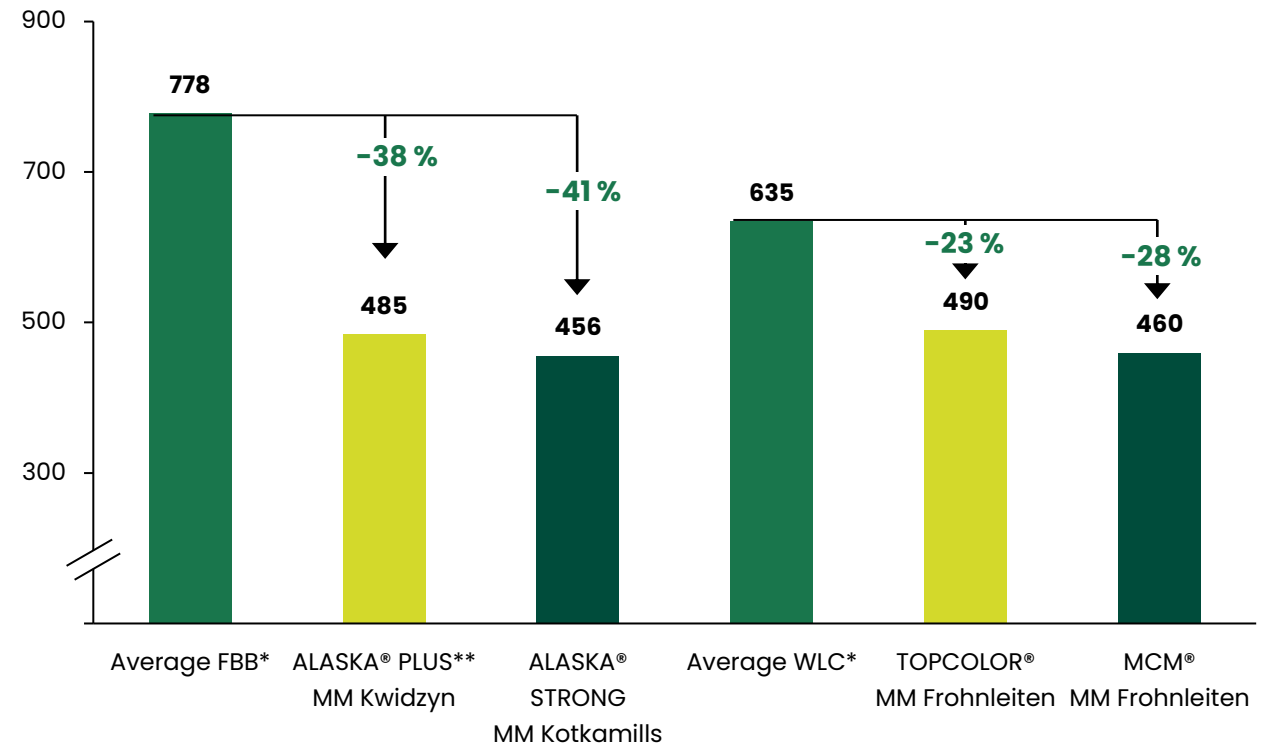


Comparison CO₂-Footprint



Global Warming Potential (GWP) per tonne
(Cradle-to-Gate calculation)

kgCO₂e / tonne



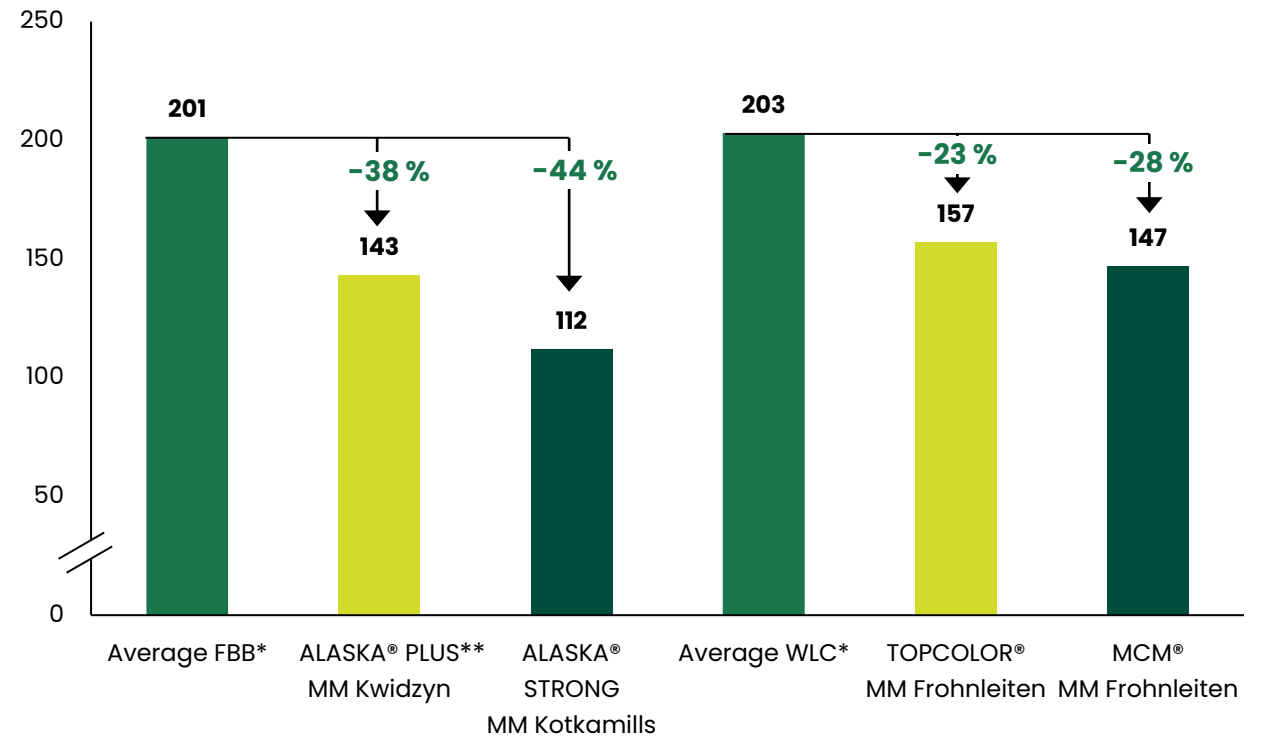


Comparison CO₂-Footprint



Global Warming Potential (GWP) per 1000 m²
(Cradle-to-Gate calculation)

kgCO₂e / 1000 m²





Leading in Consumer Packaging

MM Board & Paper





Europe's largest cartonboard producer



We produce virgin fibre cartonboard, recycled cartonboard, packaging papers, saturating kraft, liner, barrier cartonboard, uncoated fine paper and pulp.

6

cartonboard mills
in 5 countries

1

mechanical
pulp mill

10

board & paper
machines

2.1 million

tonnes cartonboard
and paper sold (LTM)

≈110

export countries

4,384

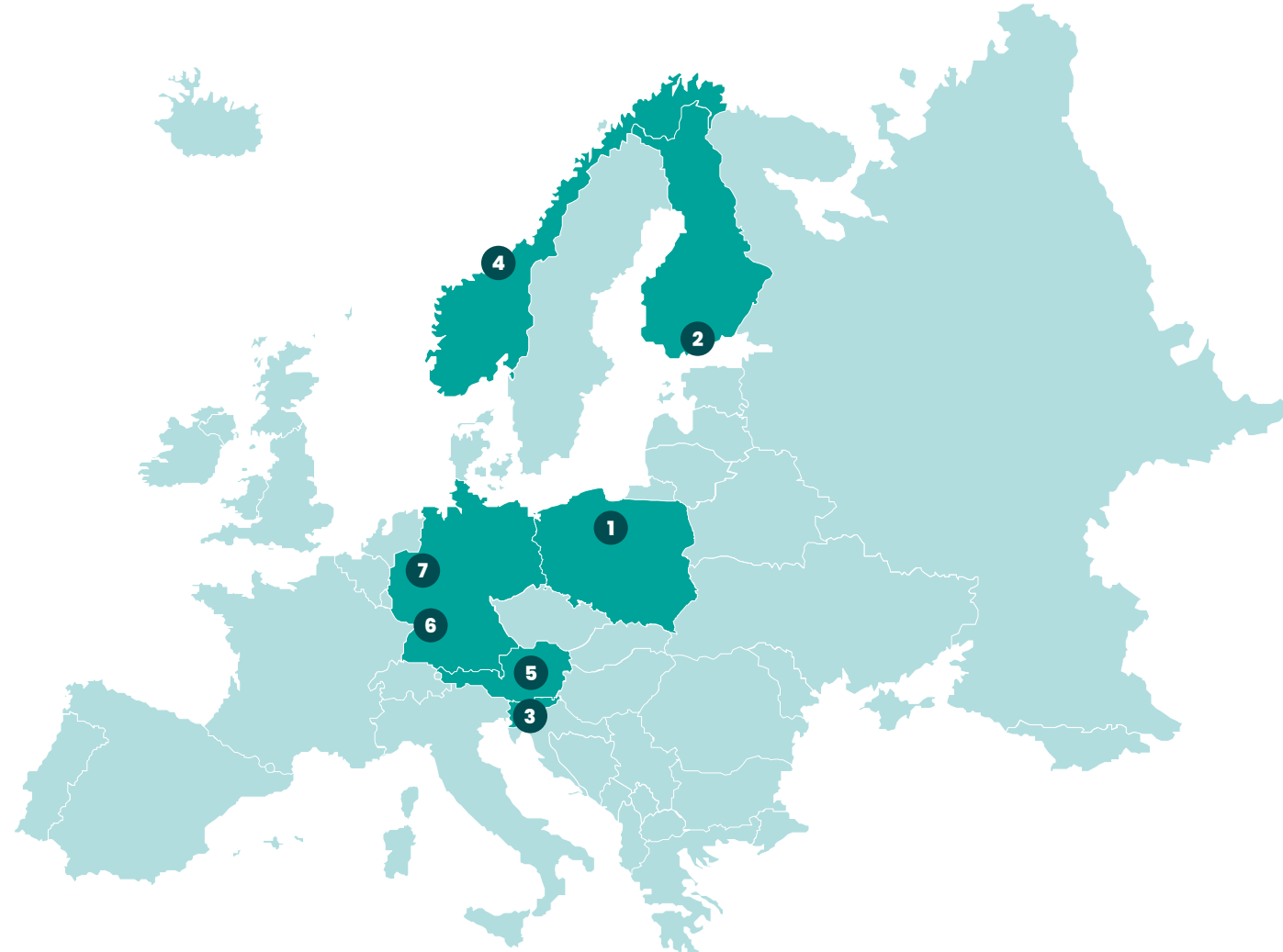
employees

as of June 30, 2024

Offering customers the highest supply security with our MultiMill concept



- ① **MM KWIDZYN**
Poland
- ② **MM KOTKAMILLS**
Finland
- ③ **MM KOLIČEVO**
Slovenia
- ④ **MM FOLLACELL**
Norway
- ⑤ **MM FROHNLEITEN**
Austria
- ⑥ **MM GERNSBACH**
Germany
- ⑦ **MM NEUSS**
Germany

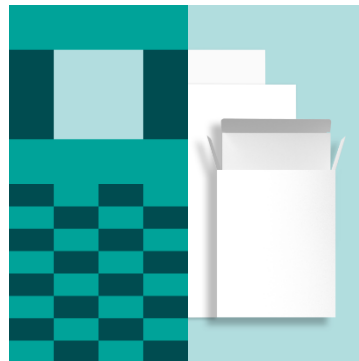


Offering a comprehensive fibre-based product portfolio



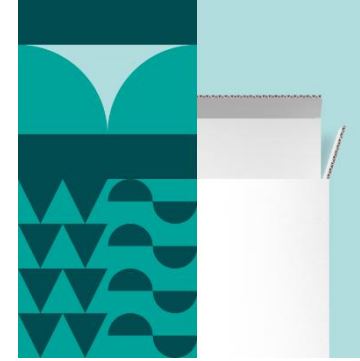
RECYCLED CARTONBOARD

One of the global
Leader in the production
and #1 in Europe



VIRGIN FIBRE CARTONBOARD

Among top three
producers in Europe



WHITE TOP COATED RECYCLED LINER

Among top three
producers in Europe



UNCOATED FINE PAPER



SATURATING KRAFT PAPER

ABSORBEX® is the worlds
leading SKP brand



PACKAGING KRAFT PAPER

Our fibre-based offer

the optimal solutions for a wide variety of applications



**FOOD
(DRY, CHILLED, FROZEN)**



PHARMA & HEALTH CARE



**COSMETICS
& PERSONAL CARE**



**COMMERCIAL
& OFFICE PRINT**



PACKAGING PAPER



**HIGH PRESSURE
LAMINATES**

We pursue responsible packaging innovations



ALASKA® BARRIER GREASE

A hard sized virgin fibre cartonboard with the most innovative barrier against grease. More sustainable and cost-effective alternative to PE coating.



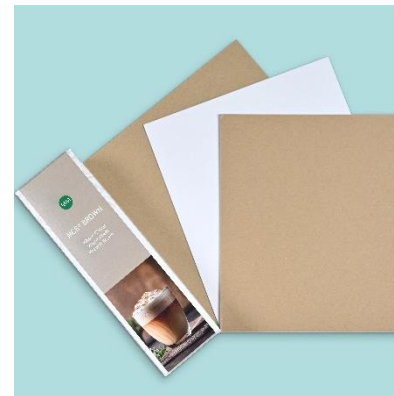
MCM® ECO

A recycled cartonboard suitable for high-speed converting. Consists of 100% recycled fibres.



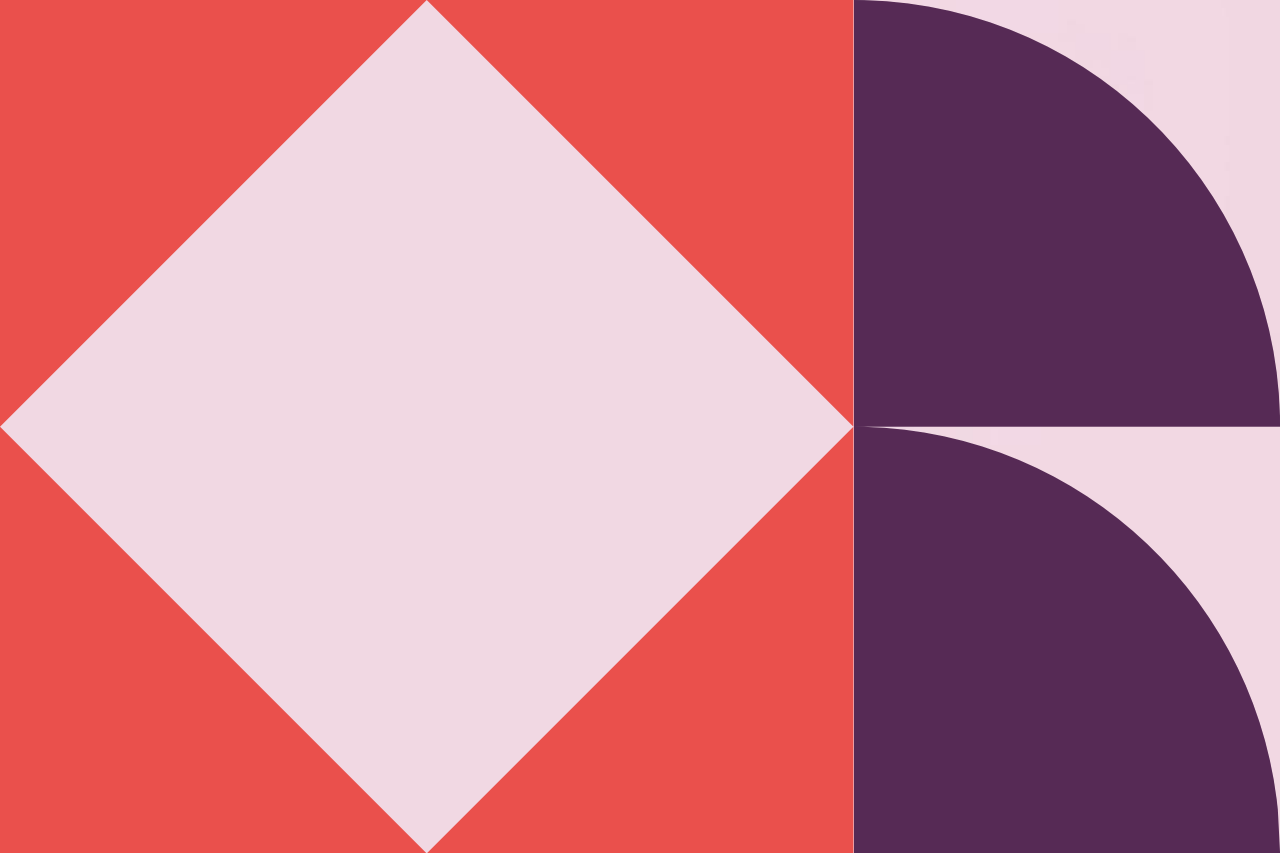
MM TOPCOLOR® WHITE

A recycled cartonboard with an outstanding white appearance, ideal for premium packaging. High brightness on the top and reverse side.



MCB® BROWN

A recycled cartonboard with a brown reverse side, natural appearance and impressive printing results.



Leading in Consumer Packaging

MM Packaging





Leading global producer of folding cartons

We continuously work towards enhancing and innovating our range of fibre-based products, aiming to surpass our customers' expectations by providing sustainable packaging solutions for their products.

#1

Producer of folding cartons in Europe

64

production sites worldwide

3.9 billion

of packaging produced in m² (LTM)

10,483

employees worldwide
as of June 30, 2024

We operate in resilient and profitable markets⁽¹⁾



41%

Premium & Specialities⁽²⁾

Offering leading edge technology for innovative packaging with sustainable finishing techniques



32%

Food

Creating innovative & tailor-made solutions for consumer packaging



27%

Pharma & Healthcare

Operating a resilient, global manufacturing network dedicated to the specific requirements for pharma packaging



International presence close to our customers

World map



1 Canada

- Tann Canada

2 USA

- MM Indianapolis
- MM Greensboro
- MM Clayton
- MM Charlotte

3 Puerto Rico

- MM Manati
- MM Guaynabo

4 Colombia

- MM Packaging Colombia

5 Chile

- MMP Chile

6 Ireland

- MM Airways
- MM Cork
- MM Glasnevin

7 United Kingdom

- MM Bangor
- MM Newport
- MM Newmarket
- MM Bradford
- MM Packaging Deeside

8 Netherlands

- MM Leeuwarden

9 France

- MM Sarreguemines
- MM Packaging France
- MMP Packetis Chazelles
- MMP Packetis Isle d'Espagnac and Soyaux
- MMP Valreas
- MMP Premium Ancenis
- MMP Premium Saint Hilarie

10 Spain

- MM Madrid South
- MM Madrid North
- MM Barcelona
- MMP Ibérica

11 Sweden

- MM Eson Pac Veddice
- MM Eson Pac Södertälje
- MM Eson Pac Åstorp

12 Denmark

- MM Eson Pac Denmark

13 Germany

- MM Wolfen
- MM C.P. Schmidt
- Tann Germany
- MM Graphia Trier
- MM Gravure Trier
- MM Packaging Caesar
- MM Packaging Behrens
- MM Innovaprint Bielefeld
- MM Innovaprint Delmenhorst

14 Austria

- MM Premium Vienna
- MM Neupack
- Tannpapier

15 Italy

- MM Piacenza

16 Poland

- MM Lublin
- MM Packaging Poland
- MMP Neupack Polska (Petersona)
- MMP Neupack Polska (Równa)
- MMP Premium Polska

17 Ukraine

- Graphia Ukraina
- MM Packaging Ukraina

18 Romania

- MM Packaging Romania

19 Turkey

- MM Graphia Izmir
- Superpak Gaziantep
- Superpak Izmir
- Superpak Karaman

20 Iran

- Mayr-Melnhof Print & Packaging Tehran

21 Jordan

- MM Packaging

22 China

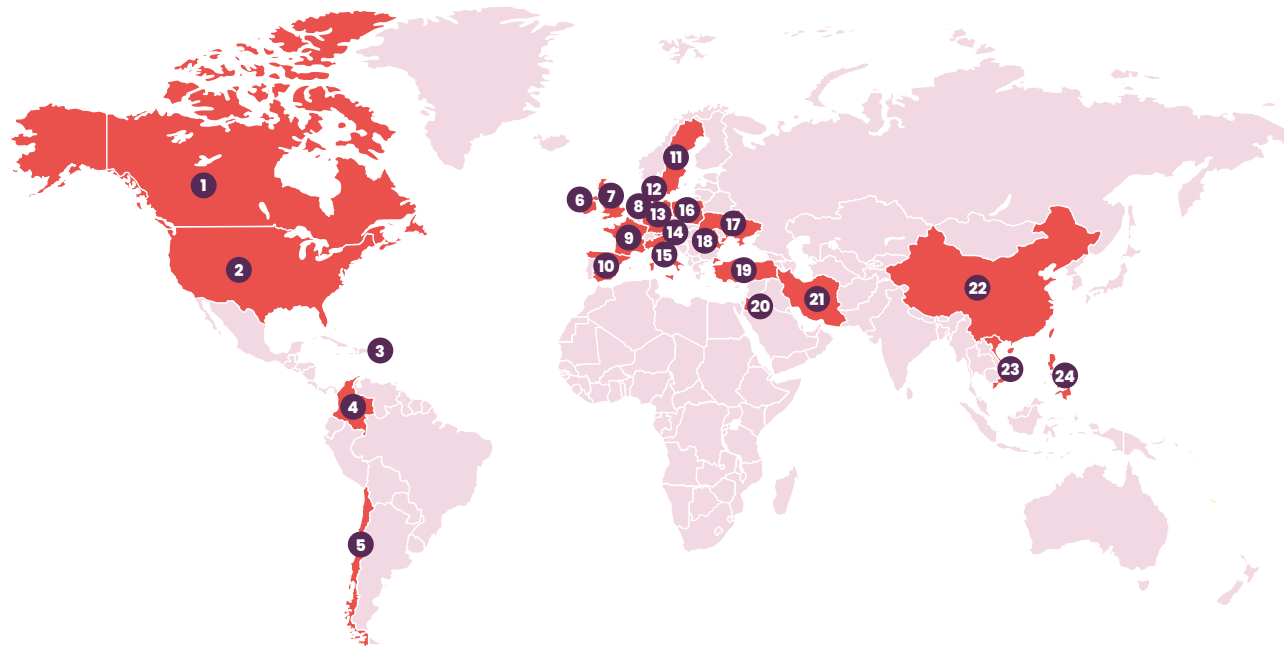
- Tann Longyou
- Tann Shanghai

23 Vietnam

- MM Packaging Vidon

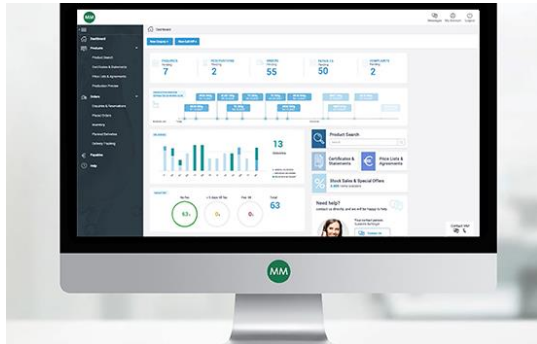
24 Philippines

- Tann Philippines



Think next.

Creating value for customers.



Security

We provide backward vertical integration with cartonboard to ensure a secure supply, backed by Business Contingency Plans and a VMI service offering.



Quality

We adhere to Good Manufacturing Practice (GMP), consistently pursuing operational excellence to uphold the highest quality standards.



Flexibility

Our flexible and complementary production capabilities are well-suited to meet customer service expectations for both large and small production runs, anytime, anywhere.



Technology

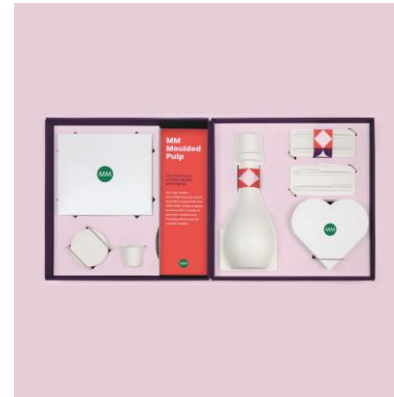
We provide commercial to high-end packaging through a Variety of cutting-edge technologies and printing techniques, continuously investing to maintain our leadership position.

Offering sustainable product innovations to replace plastic in packaging



GREEN PEEL

Sustainable cartonboard food tray as replacement for plastic



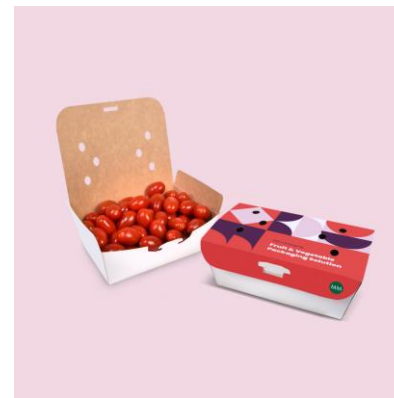
MOULDED PULP

Fibre-based insert as more sustainable alternative for plastics



BOARD FITMENTS

Cartonboard substitute for plastics inlays for the Pharma industry



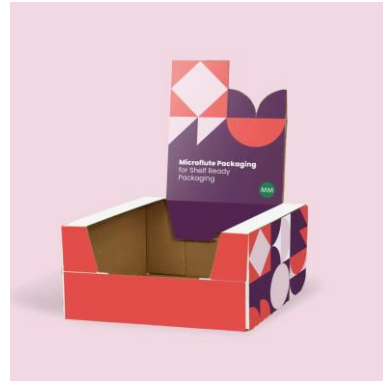
FRUIT BASKETS

Our more sustainable alternative for plastic fruit packaging

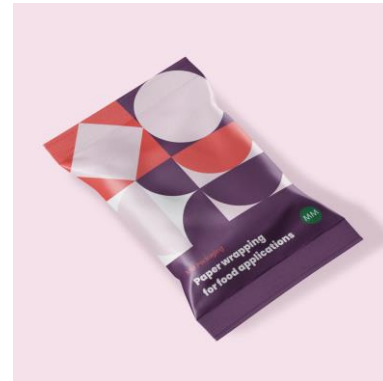
Completed with a product range of folding cartons and fibre-based materials



**FOLDING
CARTONS**



MICRO-FLUTE



**FIBRE-BASED
FLEXIBLE PACKAGING**



LABELS



LEAFLETS



MOULDED PULP



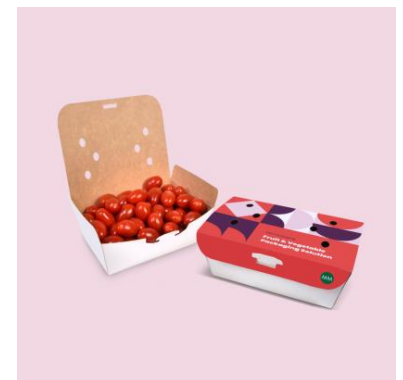
SHAPED CARTONS



**TWO-PIECE
CARTON**



**BEVERAGE
MULTI-PACK**



**FRUIT & VEGETABLE
BASKET**



Thank you.

MM Group

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Leading in
Consumer Packaging