

# 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 March 2025 (incl. Annual Results 2024)



**#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.

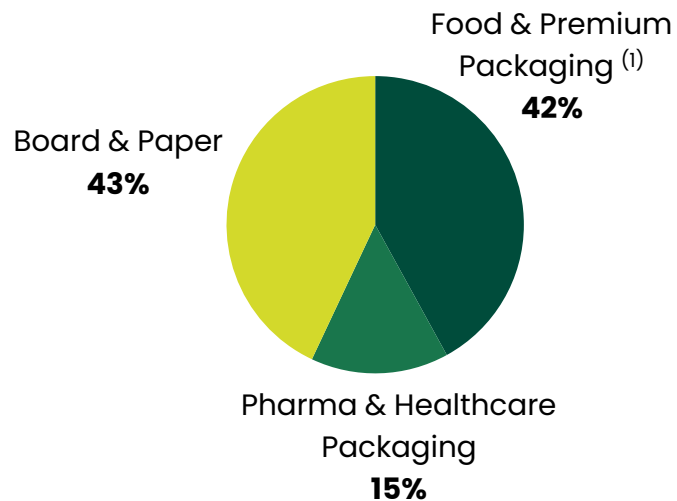
At MM, we Think next. to make a positive impact on people's lives and the planet.

# MM Group in facts and figures

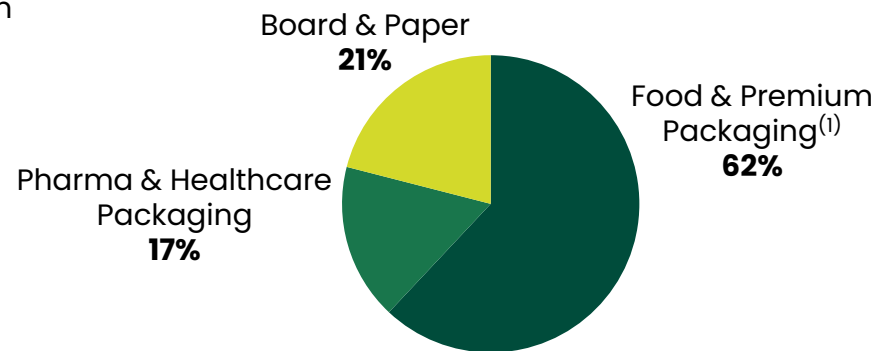


We are a leading global producer of folding cartons and cartonboard with an attractive offer in kraft and uncoated fine papers, operating in three divisions.

**% SALES**



**% ADJ. EBITDA**



**EUR 4.1 BILLION**  
SALES

**419** adj. EBITDA  
(in millions of EUR)

**5.6** ROCE  
(in %)

**3.1** million  
tonnes cartonboard,  
paper and pulp produced

**4.0** billion  
volume of packaging  
produced in m<sup>2</sup>

**14,710** employees  
worldwide

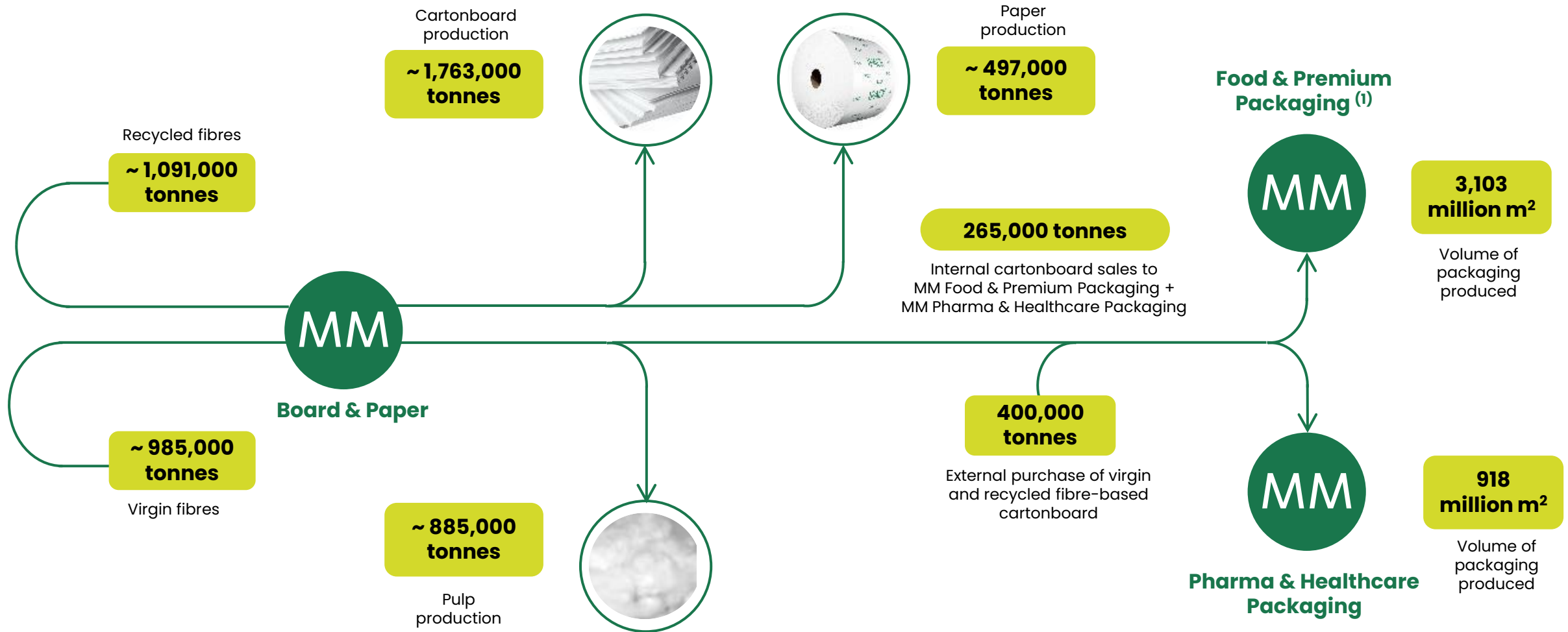
**69** locations  
(March 2025)

**CDP Leadership**  
Ratings for Climate, Forests  
and Water Security

**58 %**  
of shares core  
shareholder families  
(syndicate)

Values 2024

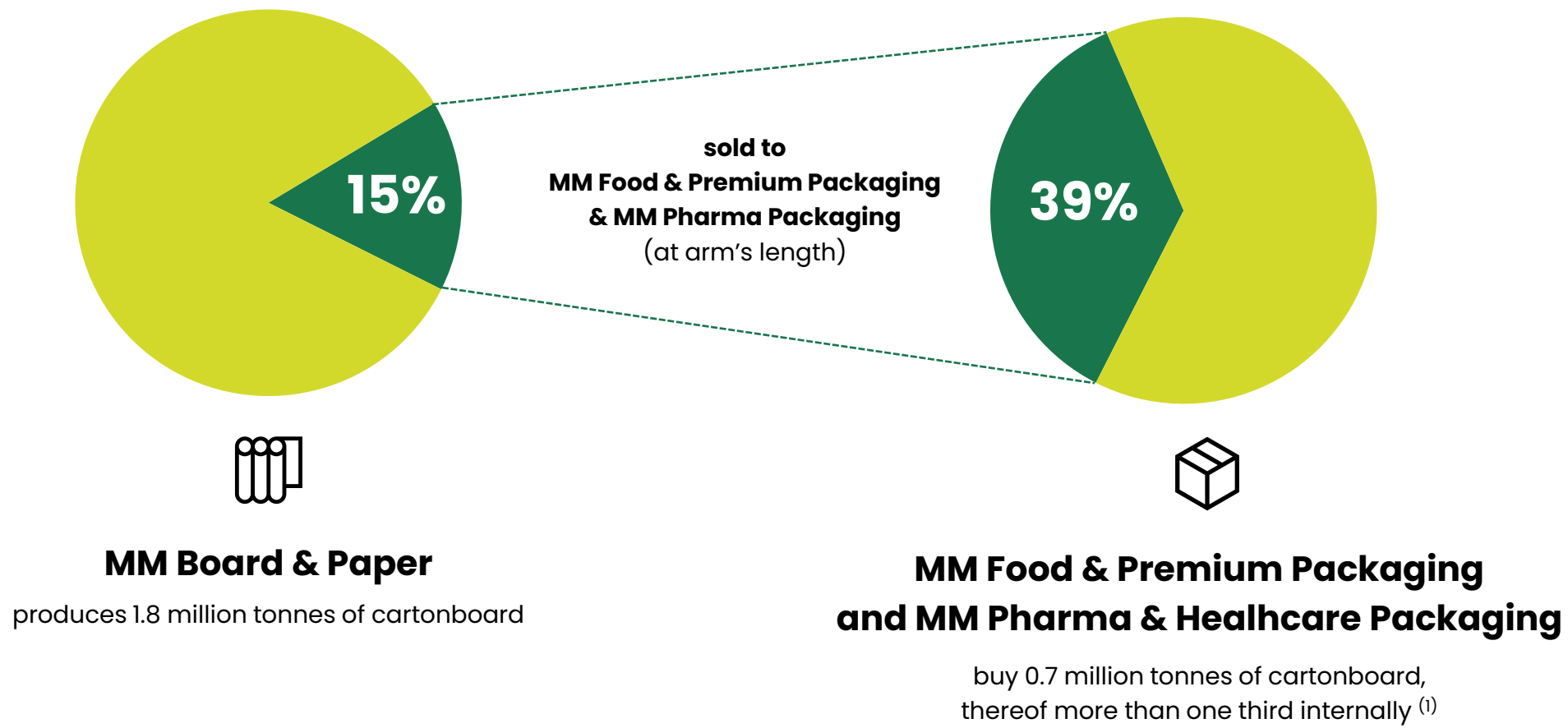
# Business Structure



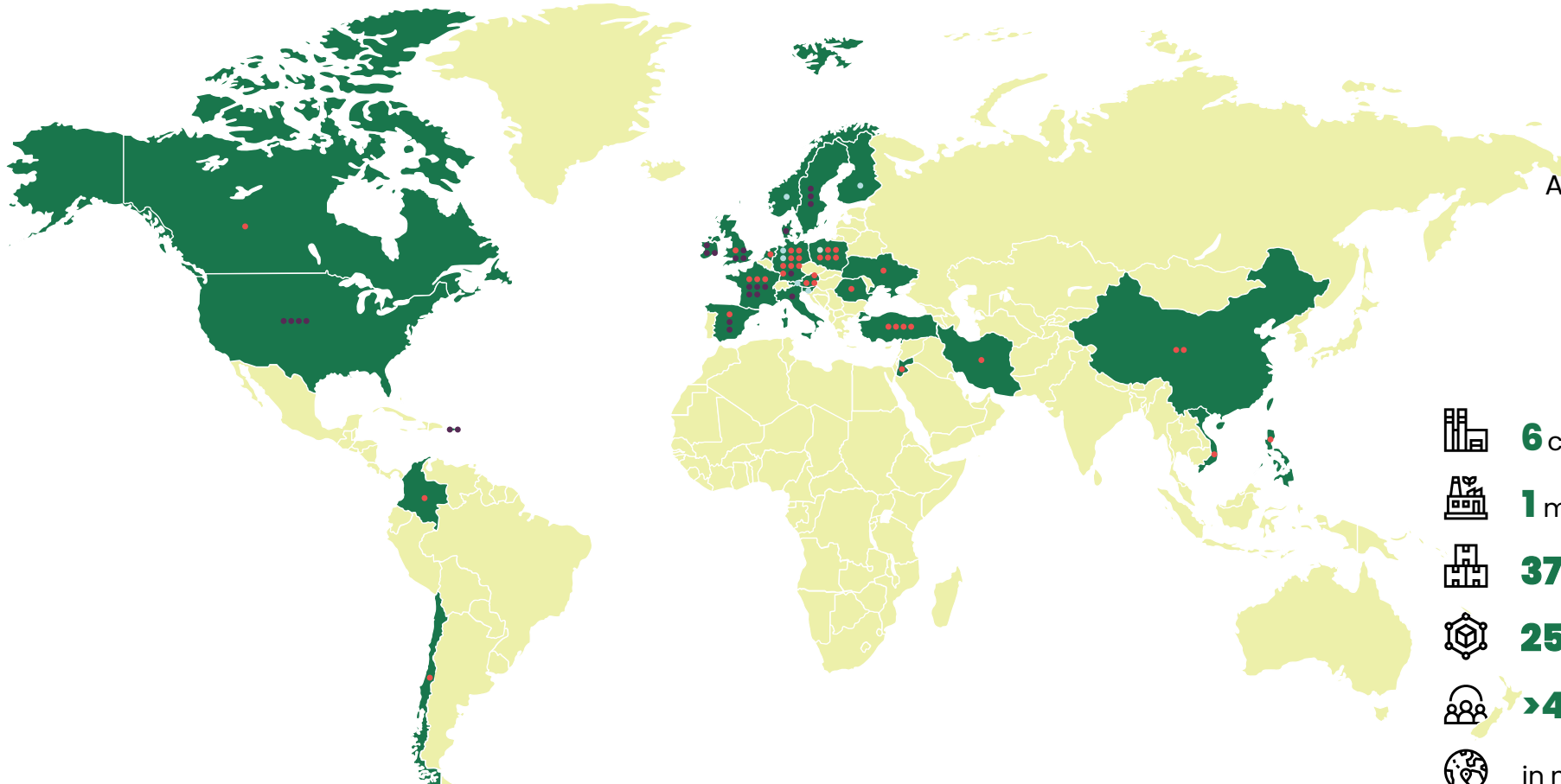
# Operating as independent divisions



MM Board & Paper sells 85 % of cartonboard to external customers.

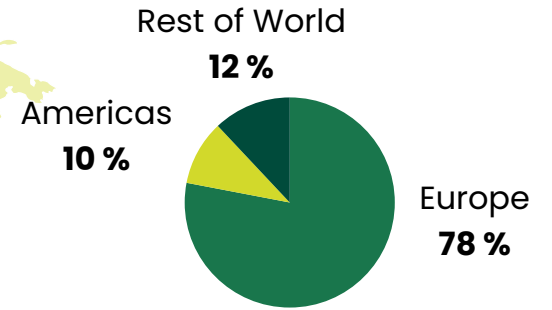


# International footprint close to our customers



**● MM Food & Premium Packaging**    **● MM Pharma & Healthcare Packaging**    **● MM Board & Paper Packaging**

## Sales by regions



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

- #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 CO<sub>2</sub> footprint
- Decarbonisation target: 50 % CO<sub>2</sub> 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 <sup>(1)</sup>

## RECYCLING CYCLES

25

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

## 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

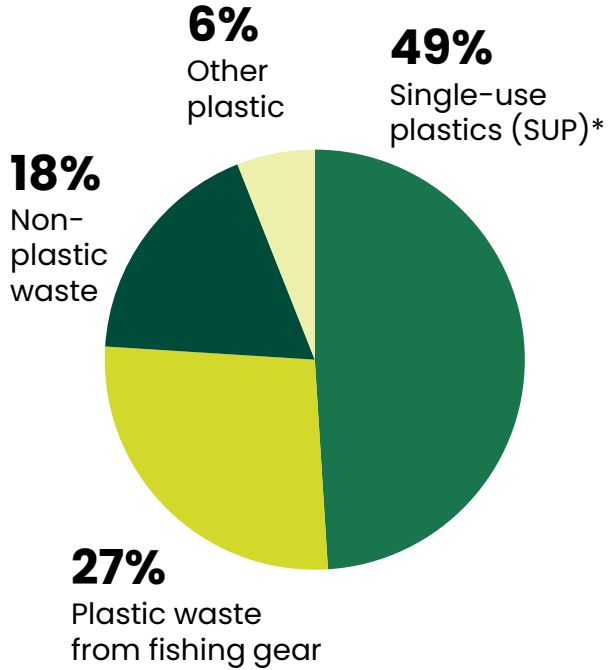
**150 million tonnes**

of plastic exist in the oceans today

An estimated

**4.8 to 12.7**

million tonnes of plastic enter the oceans every year

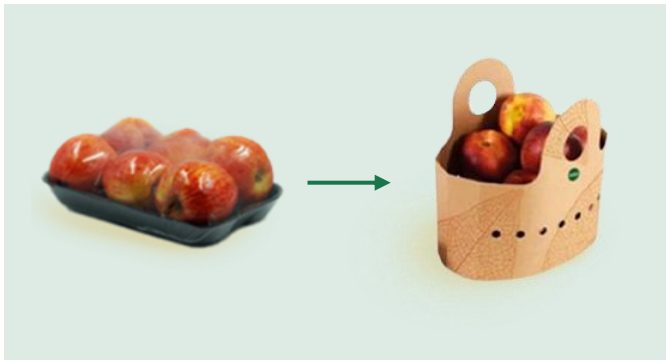


# Think next.

## 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



MM

**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

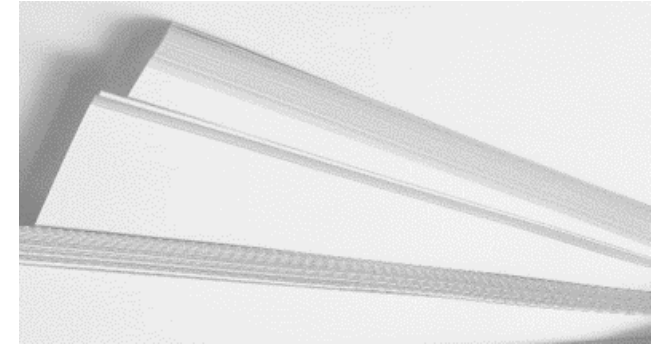
### Human rights

- 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



### Climate Change

- Reduce absolute scope 1 and 2 greenhouse gas (GHG) emissions by 50.4% by 2031\* and 100% by 2050 vs. 2019
- Reduce scope 3 GHG emissions by 58.1% per € value added by 2031\* and 90% by 2050 vs. 2019
- Increase annual sourcing of renewable and/or low carbon electricity to 100% by 2031
- Committed to Net Zero by 2050
- Engage with 80 % of key suppliers with the aim of reducing Scope 3 emissions by 2026

### Water\*\*

- Improve water efficiency by 35% by 2030 vs. 2019
- Acquire third-party certification for water management at all Board & Paper mills by 2030

### Resource use

- Purchase all wood from certified or controlled responsible sources\*\*
- Purchase all wood-based materials from verified responsible suppliers by 2030
- Reduce waste to landfill to <10kt by 2030 and zero waste to landfill by 2050

# 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 environmental sustainability



The environmental non-profit charity CDP has recognised MM Group with Leadership ratings across the board in climate, forests, and water security. This achievement reflects our commitment to corporate transparency, responsible resource management and continuous environmental improvement.



## **CLIMATE: LEADERSHIP (A-) rating**

for measures of climate mitigation



## **FORESTS: LEADERSHIP (A-) rating**

for protection of environment



## **WATER SECURITY: LEADERSHIP (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:

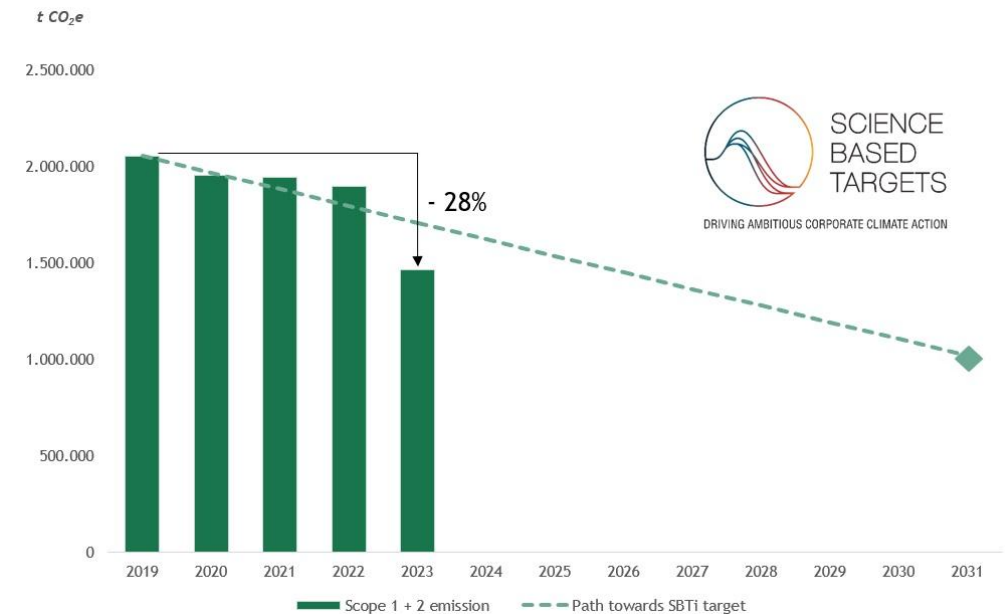
Reduce  
**GHG emissions from operations (scope 1 and 2)**  
**50.4%\*** by 2031

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

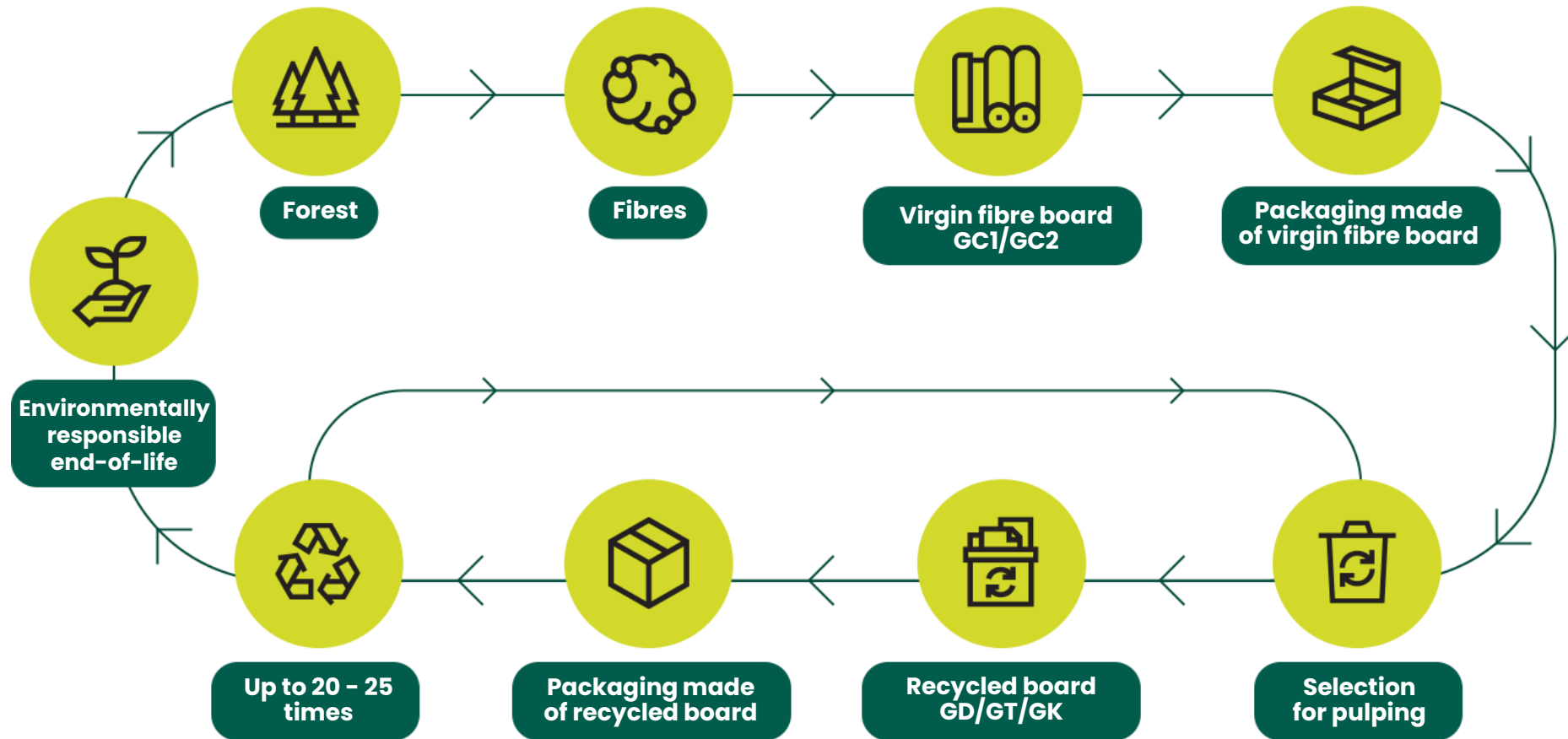
Committed to **Net Zero** by 2050



## 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.

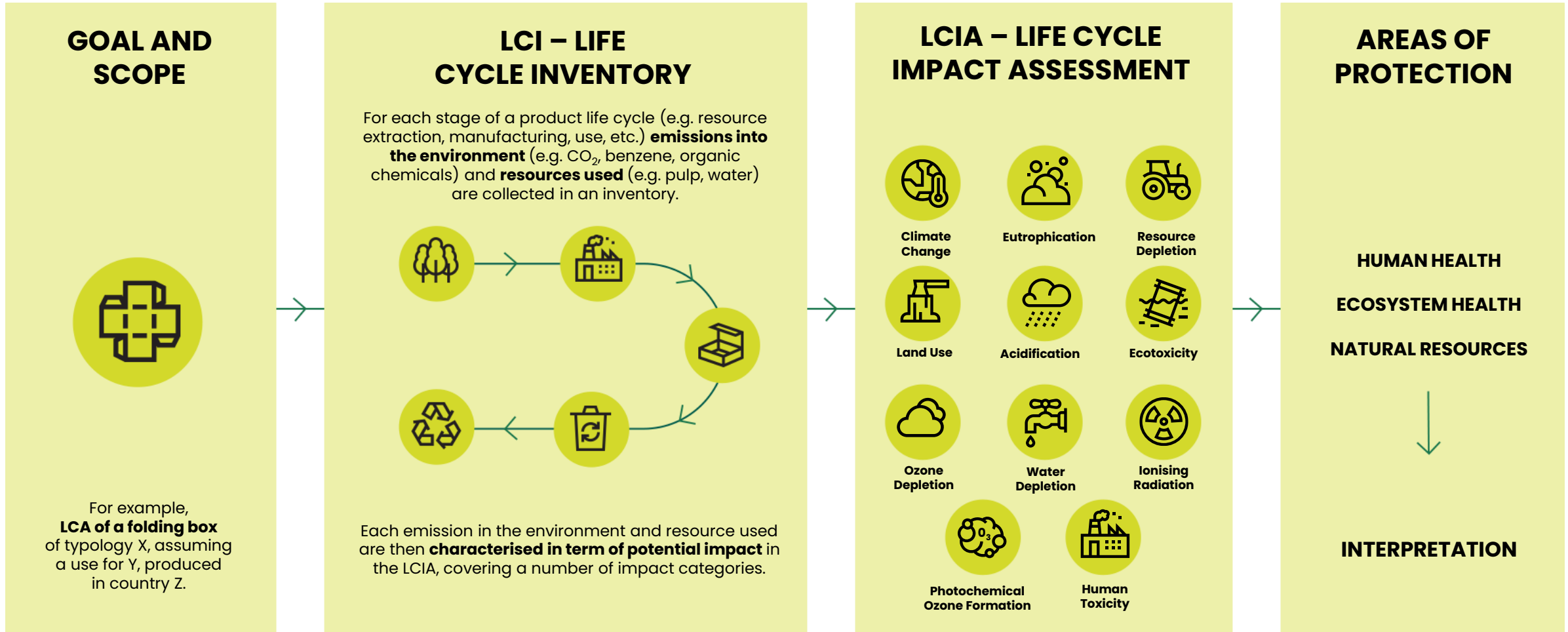
**ASSESSING** emissions for each stage of a product’s life cycle



# Product Sustainability – Life Cycle Assessment (LCA)



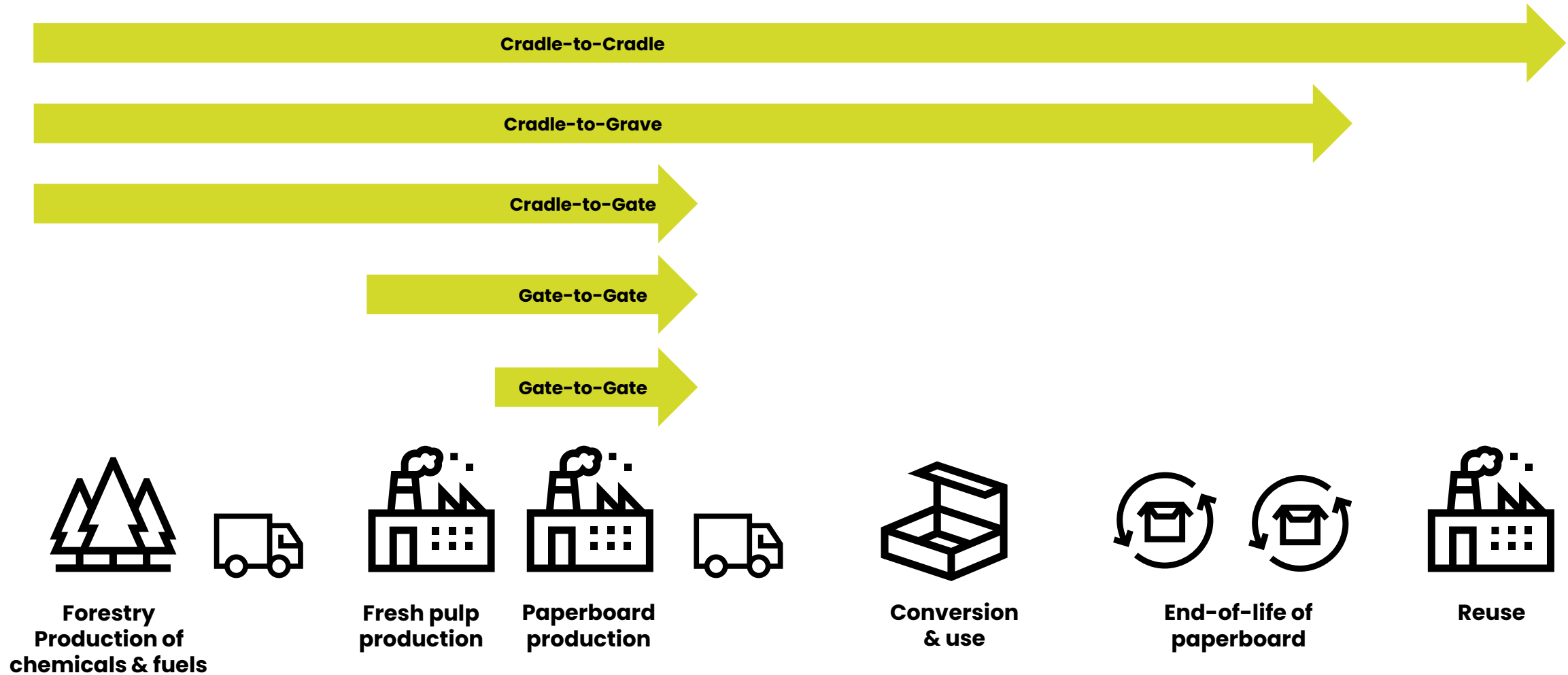
## General concept of an LCA





# Scope of a Life Cycle Assessment

## System boundaries



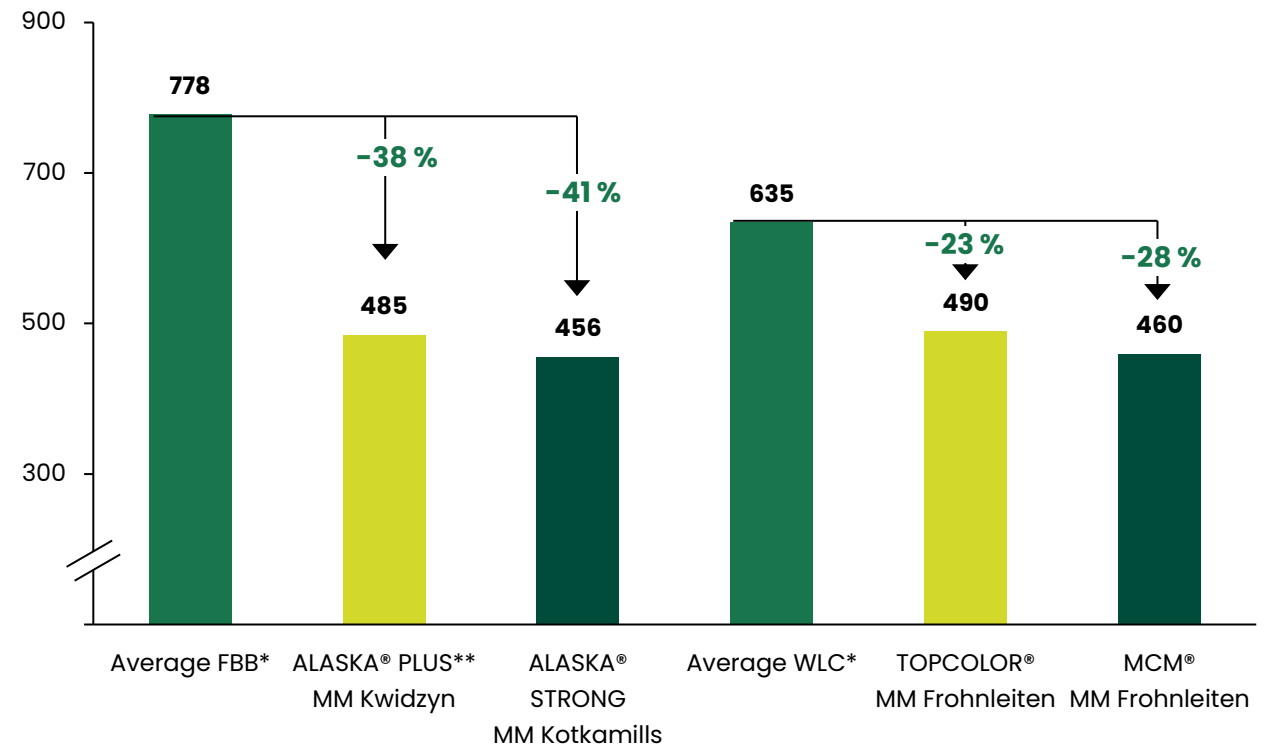


# Comparison CO<sub>2</sub>-Footprint



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

kgCO<sub>2</sub>e / tonne



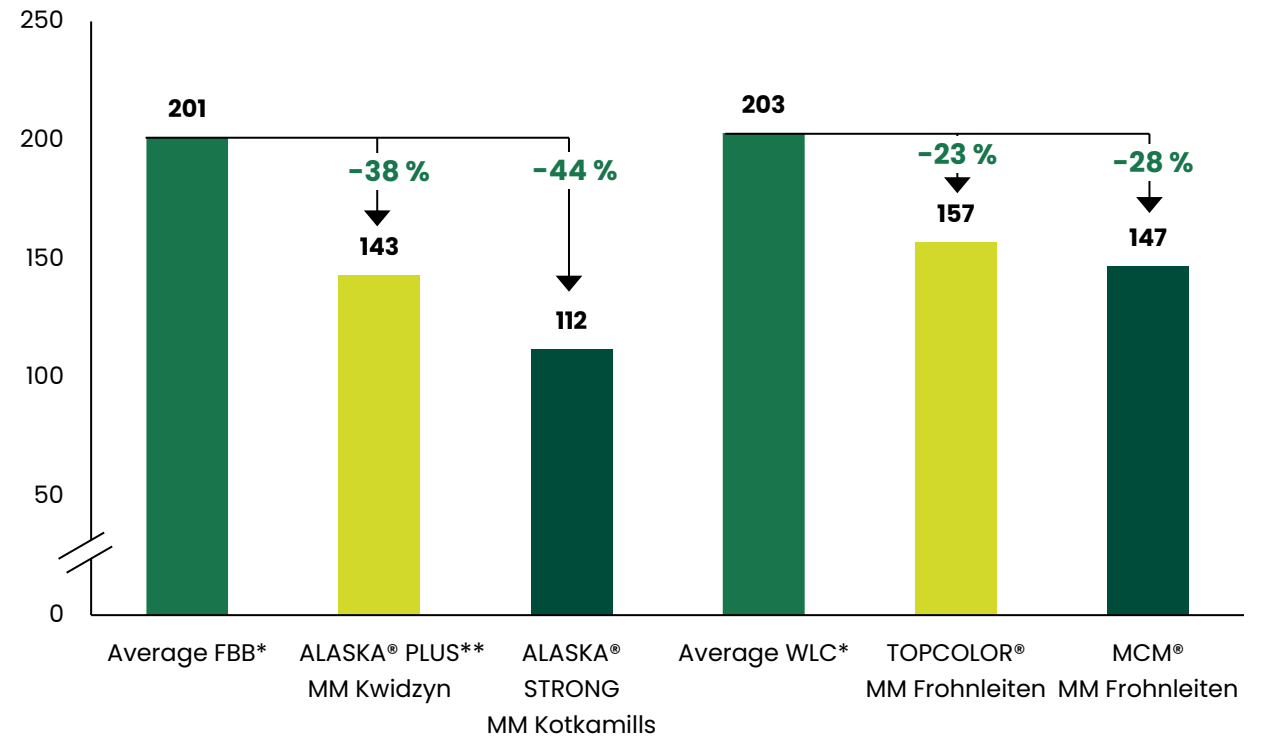


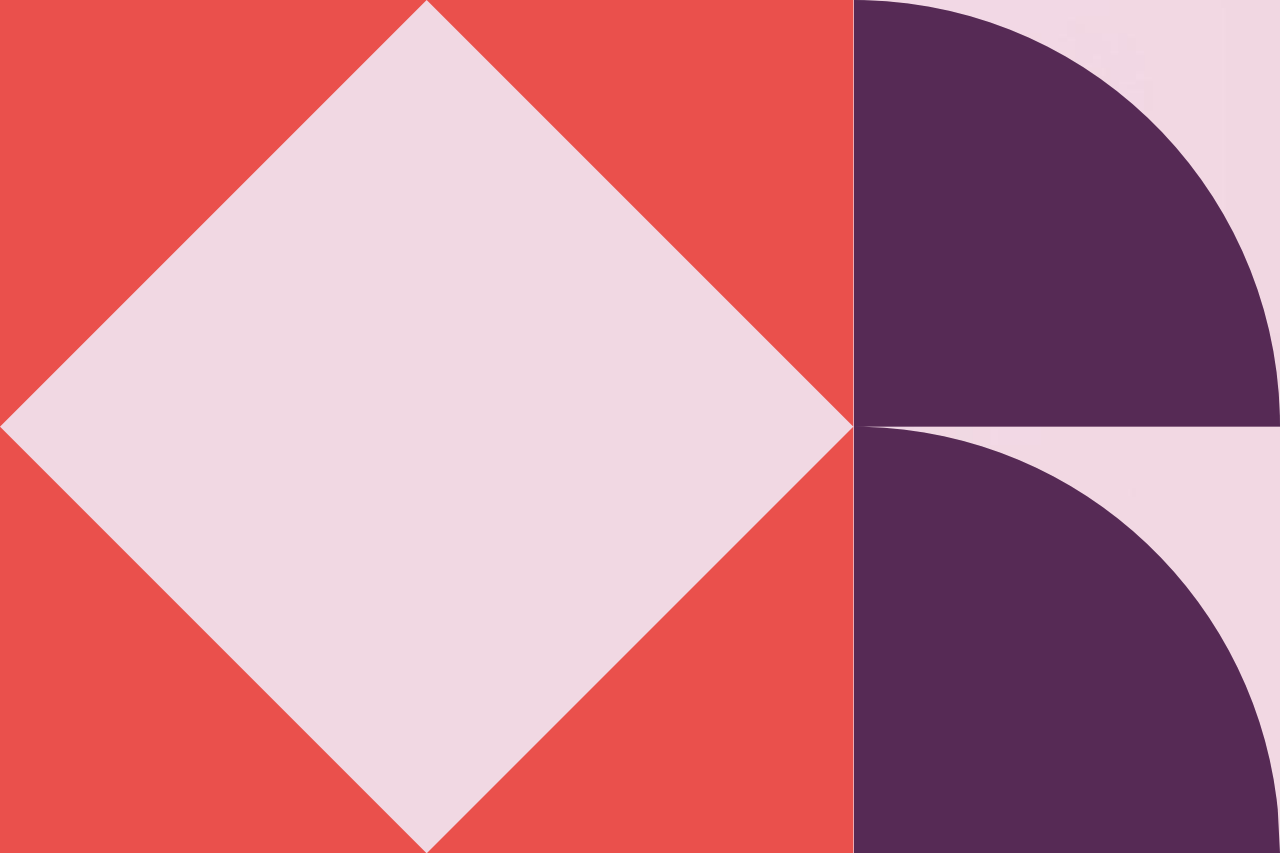
# Comparison CO<sub>2</sub>-Footprint



Global Warming Potential (GWP) per 1000 m<sup>2</sup>  
(Cradle-to-Gate calculation)

kgCO<sub>2</sub>e / 1000 m<sup>2</sup>





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

**62**

production sites worldwide

March, 2025

**4.0 billion**

of packaging produced in m<sup>2</sup>

**10,425**

employees worldwide

as of Dec. 31, 2024

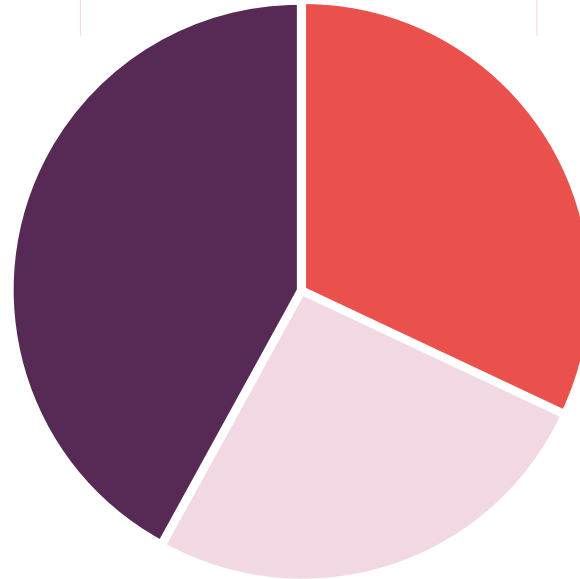
# We operate in resilient and profitable markets<sup>(1)</sup>



**41%**

## Premium & Specialities<sup>(2)</sup>

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 Newport
- MM Newmarket
- MM Bradford
- MM Packaging Deeside

### 8 Netherlands

- MM Leeuwarden

### 9 France

- 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

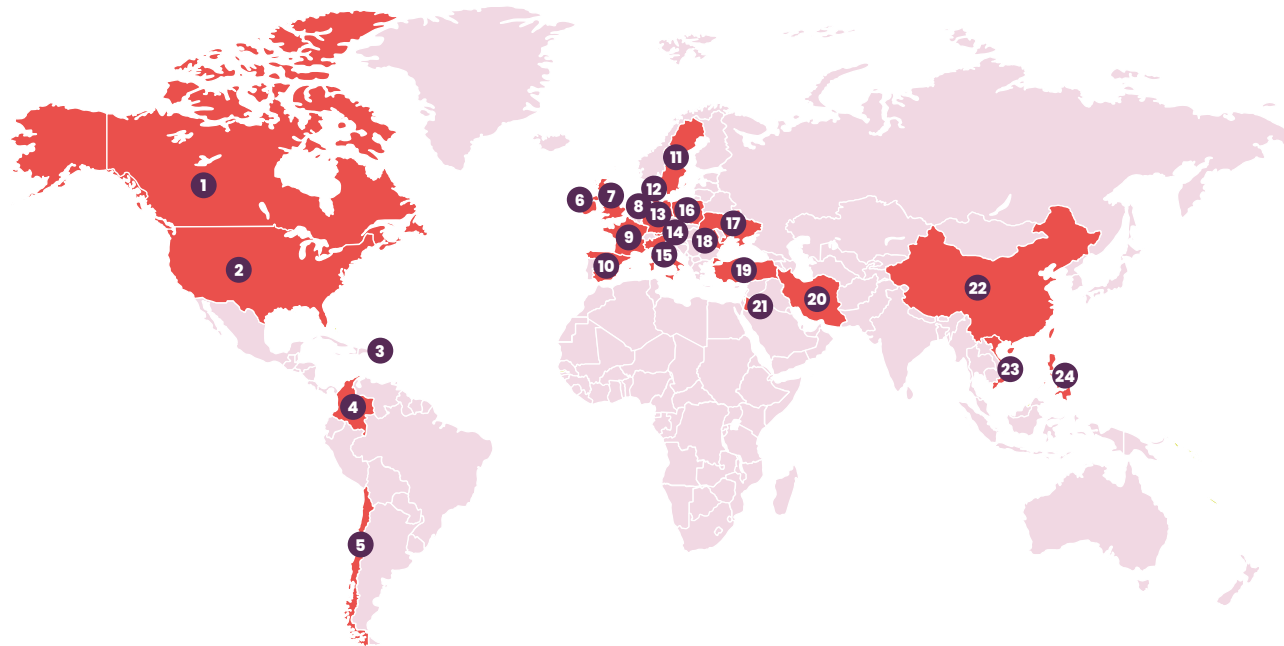
- Tann Longyou
- Tann Shanghai

### 23 Vietnam

- MM Packaging Vidon

### 24 Philippines

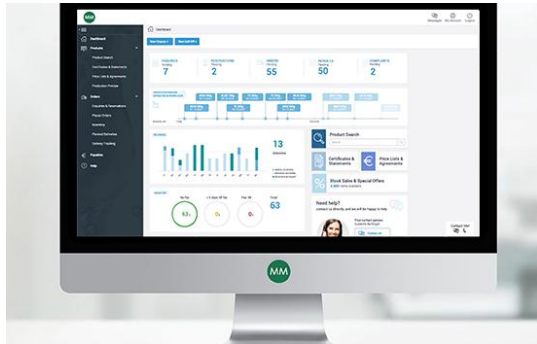
- Tann Philippines



March, 2025

# 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.

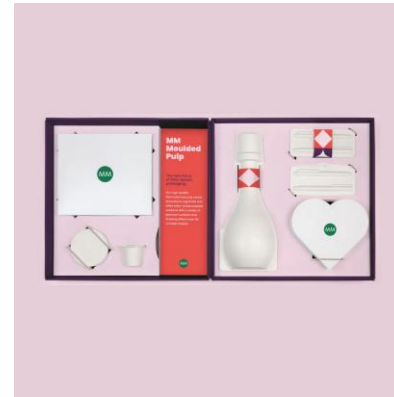


# Offering sustainable product innovations to replace plastic in packaging



## GREEN PEEL

Sustainable cartonboard food tray as replacement for plastic



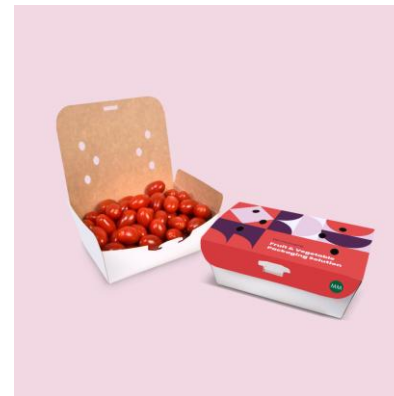
## MOULDED PULP

Fibre-based insert as more sustainable alternative for plastics



## BOARD FITMENTS

Cartonboard substitute for plastics inlays for the Pharma industry



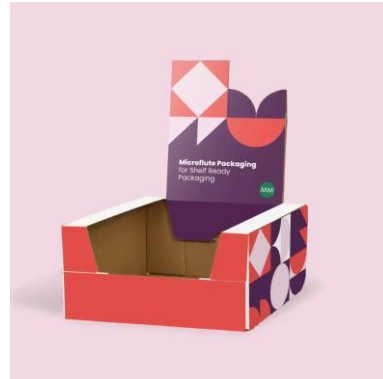
## FRUIT BASKETS

Our more sustainable alternative for plastic fruit packaging

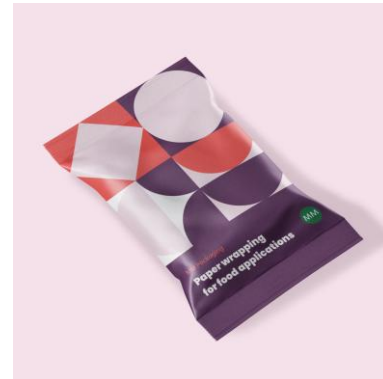
# Completed with a product range of folding cartons and fibre-based materials



**FOLDING  
CARTONS**



**MICRO-FLUTE**



**FIBRE-BASED  
FLEXIBLE PACKAGING**



**LABELS**



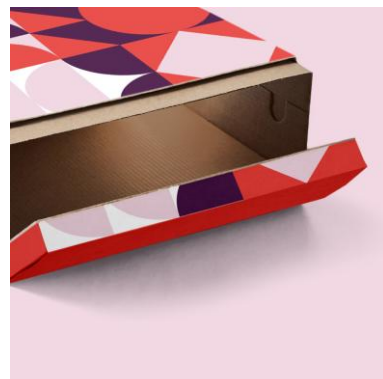
**LEAFLETS**



**MOULDED PULP**



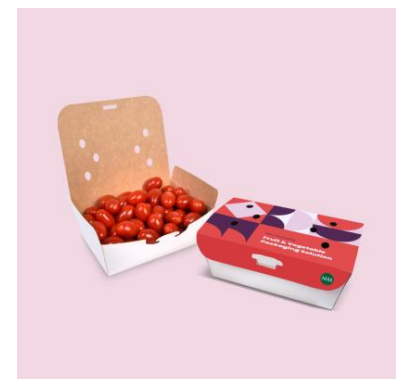
**SHAPED CARTONS**



**TWO-PIECE  
CARTON**



**BEVERAGE  
MULTI-PACK**



**FRUIT & VEGETABLE  
BASKET**



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

**3.1 million**

tonnes cartonboard,  
paper and pulp  
produced

**≈110**

export countries

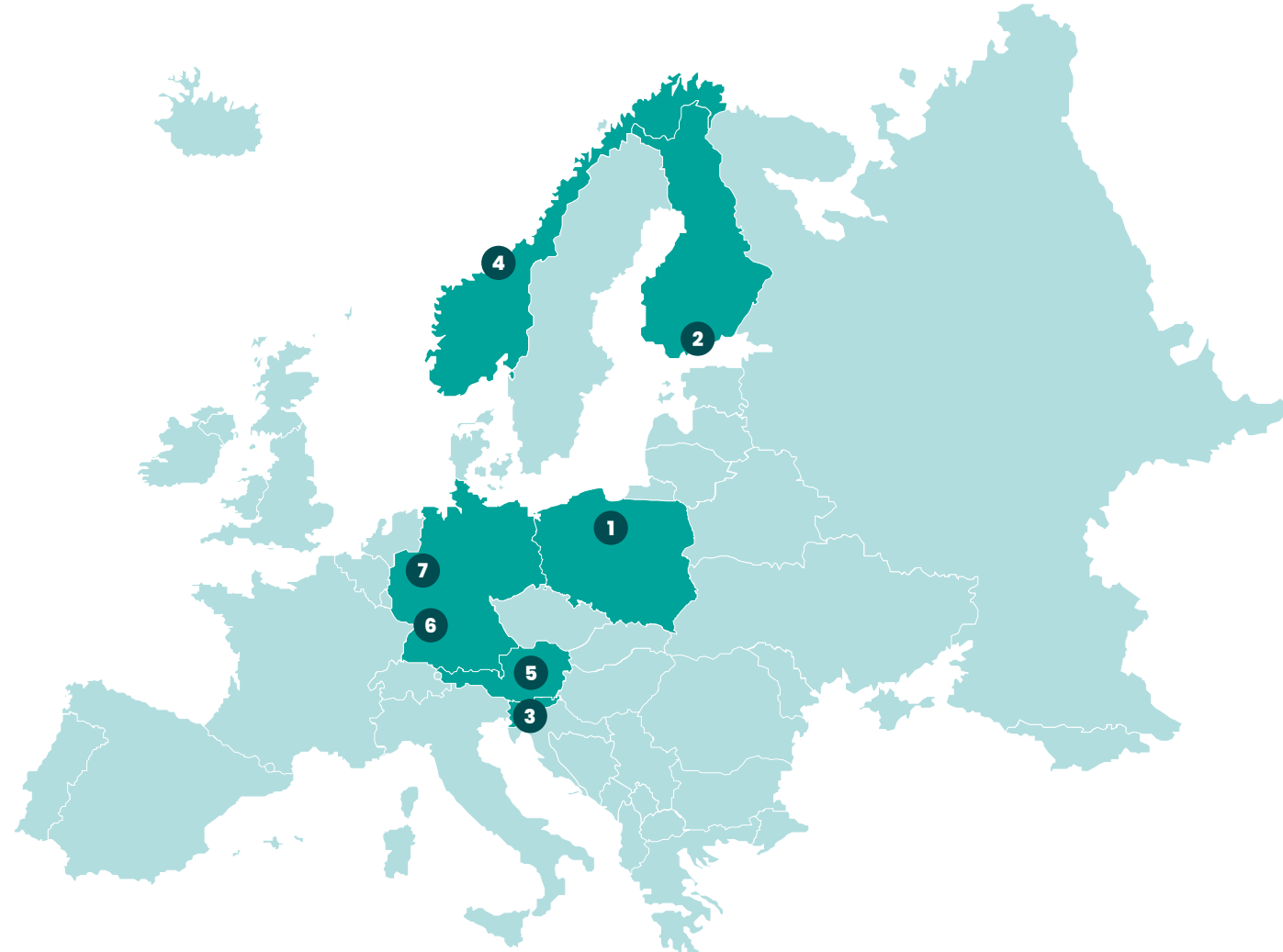
**4,285**

employees  
as of Dec. 31, 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

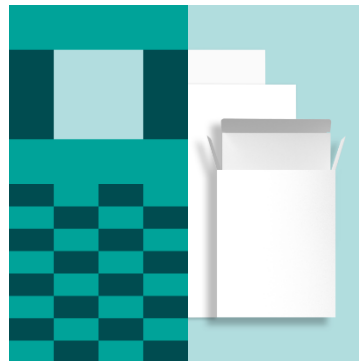


# Offering a comprehensive fibre-based product portfolio



## RECYCLED CARTONBOARD

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



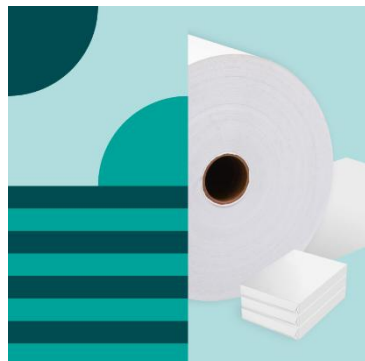
## VIRGIN FIBRE CARTONBOARD

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.





# Thank you.

## **MM Group**

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Leading in  
Consumer Packaging