



Syndicate presentation – November 28, 2024

“Also heavy storms can last longer”

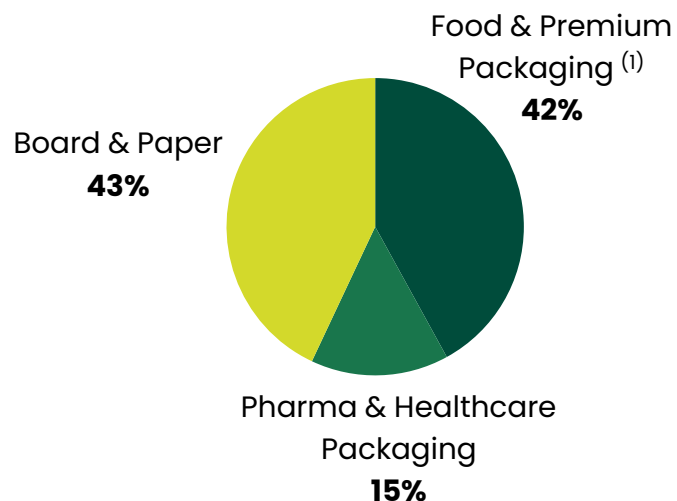


MM Group in facts and figures

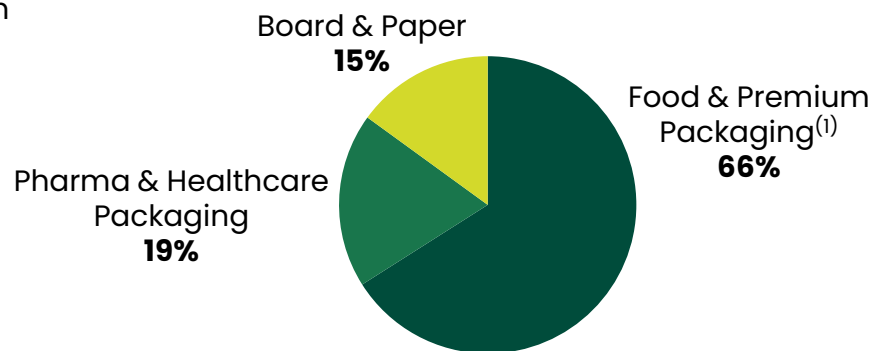


We are a leading global producer of folding cartons and cartonboard with an attractive offer in kraft and uncoated fine papers, operating in three divisions.

% SALES



% ADJ. EBITDA



EUR 4.0 BILLION

SALES

387 adj. EBITDA
(in millions of EUR)

4.8 ROCE
(in %)

3.1 million
tonnes cartonboard,
paper and pulp produced

4.0 billion
volume of packaging
produced in m²

14,865 employees
worldwide in

70 locations

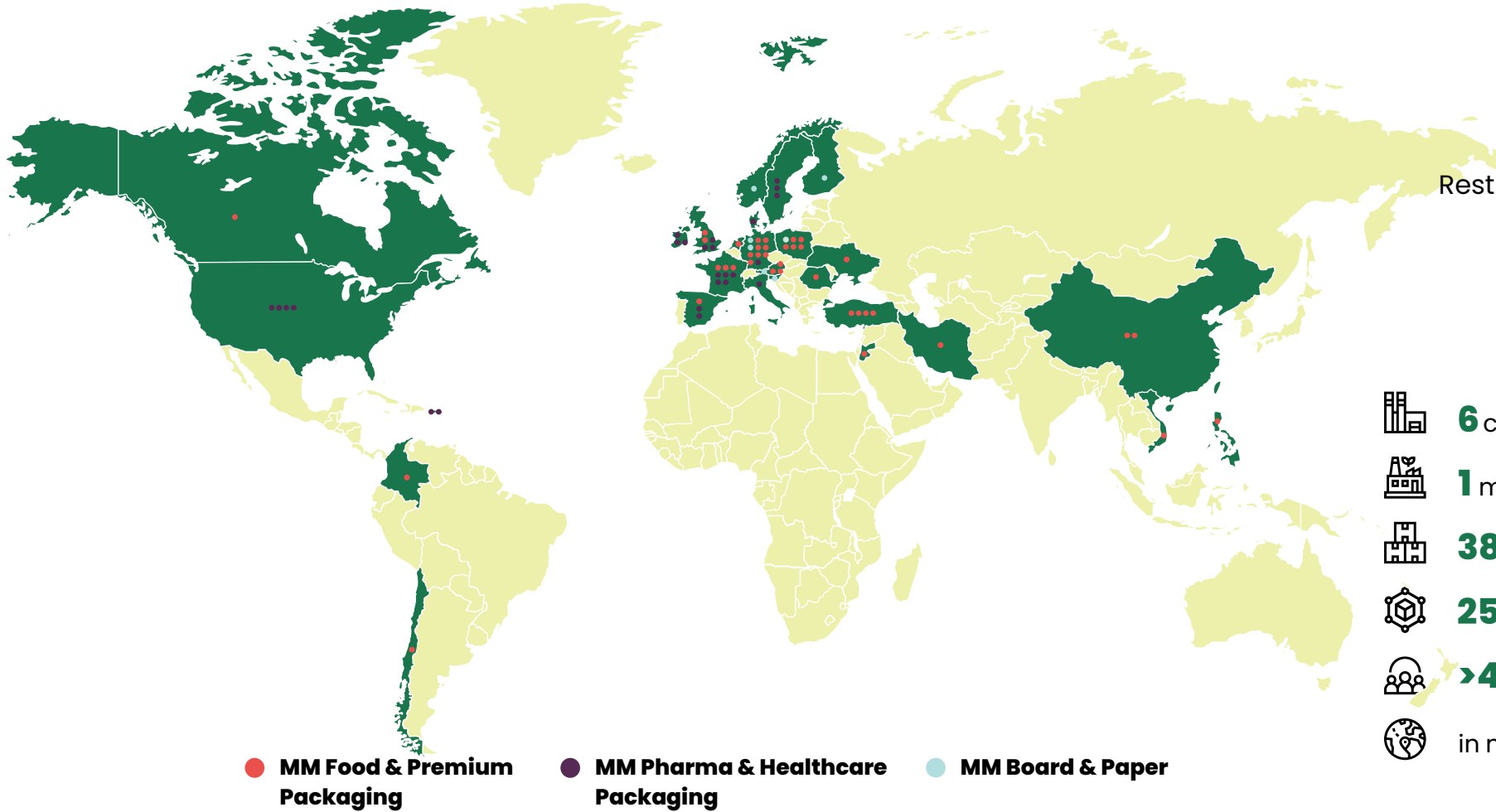
AAA CDP - Rating
leadership status climate
rating

58 %
of shares core
shareholder families
(syndicate)

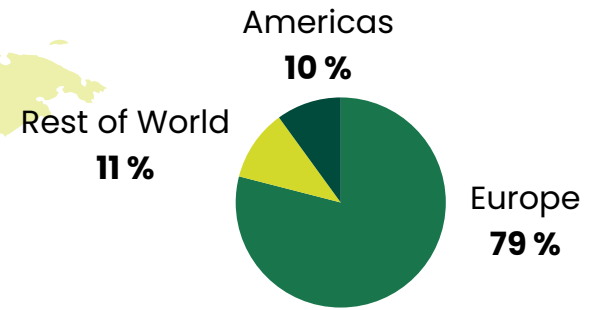
Disclosure Insight Action

Values LTM

International footprint close to our customers



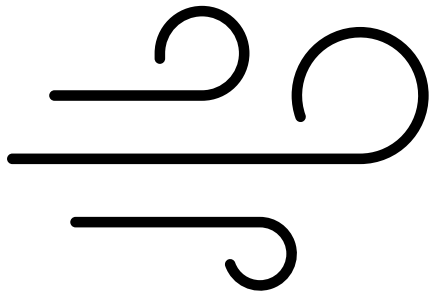
Sales by regions



- 6** cartonboard and paper mills
- 1** mechanical pulp (CTMP/BCTMP) plant
- 38** food & premium packaging plants
- 25** pharma & healthcare packaging plants
- >4,000** customers
- in more than **140** countries

Most severe crisis since 1945

Strong headwinds since autumn 2022



- ! **Consumer restraint** for daily consumer goods
- ! Willingness to switch from plastic to cartonboard is there, but the pace is decelerating as plastic is generally cheaper.
- ! Structurally **rising costs** (energy, raw materials, personnel)
- ! Overcapacity and **displacement competition** (buyer's market); and **further capacity growth** in virgin fibre-based cartonboard (Stora: Oulu)
- ! Uncertainty due to **geopolitical tensions**

Significant improvements in challenging times

Focus on what we can influence (2024)








- ✓ **Targeted market share gains** – with price discipline and a strengthened market presence
- ✓ **New production records** – in locations across all divisions, especially at MMB&P
- ✓ **Successful post-merger integration Pharma**
- ✓ Consistent implementation of **profit & cash protection programme** procurement, personnel, operating expenses, capex, working capital
- ✓ **Sustainability** – significant improvement of carbon footprint; triple A-rating CDP
- ✓ **Innovation** further strengthened – GreenPeel, ALASKA® SMART, Moulded Pulp
- ✓ **Training / education intensity increased**
- ✓ **Management strengthened** – Group Management Board (Billiani, Flierman), Packaging divisions, Board & Paper

MM – Fit for the Future

Most important goals and challenges 2025 and beyond



Leading in
Consumer Packaging

-  **Focus on cash generation – enhancing earnings**
-  **Targeted price increases, securing and expanding volumes** (quality, service, sustainability)
-  Continuation of **profit & cash protection programme**; previous measures particularly evident in 2025 – further cost reduction and productivity enhancement measures throughout the Group
-  Investment in **increasing the share of sustainable, renewable energy**
-  **Focus on market leadership in core competences** (folding cartons and cartonboard)
-  **Cost, technology & innovation leader** driven by a strong asset and employee base
-  Continuous **structural optimisation**
-  Special **growth focus** on **Pharma & Healthcare** division (organic / medium-term acquisitive)
-  Strengthening **MM as an attractive employer**
junior staff, talent management and succession planning
-  **We expect headwinds also in 2025**

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