



## JANUARY - MARCH 2021: PRE-SILENT NEWSLETTER

The first quarter of 2021 is drawing to a close and we would like to remind you of the main events of the quarter. Kemira's silent period will start on Thursday April 1, 2021 and the January-March 2021 results will be published on Tuesday April 27, 2021 at around 08.30 a.m. EEST. Webcast will be held at 10.30 a.m. EEST. If you have any questions before the silent period, please reach out to [mikko.pohjala@kemira.com](mailto:mikko.pohjala@kemira.com) or [tiina.huoponen@kemira.com](mailto:tiina.huoponen@kemira.com).

### KEMIRA'S FINANCIAL REPORTING DATES

The publication dates for **Kemira's financial reports in 2021** are the following:

- Interim Report for January-March 2021, on **Tuesday, April 27, 2021**
- Half-year financial report for January-June 2021, on **Friday, July 16, 2021**
- Interim report for January-September 2021, on **Tuesday, October 26, 2021**

### ANNOUNCEMENTS DURING Q1 2021

#### Annual report

Kemira's Annual Review for 2020 was published on February 19. It includes [a business overview part](#), [the Corporate Governance Statement](#), [the Financial Statements](#) and [the Sustainability / GRI report](#).

#### Bond issuance and tender offer for notes maturing in 2022

On March 15, 2021, Kemira announced it was considering issuing a new bond and tendering its outstanding notes maturing in May 2022. On March 22, Kemira announced it issued a 7-year EUR

200 million bond with a coupon of 1%. Kemira also tendered EUR 97.25 million of its outstanding 2022 notes. All releases related to the transaction can be found below:

- [Initial announcement on March 15, 2021](#)
- [Preliminary tender offer results March 22, 2021](#)
- [Final tender offer results March 22, 2021](#)
- [Issuance of new bond March 22, 2021](#)

### **Annual General Meeting**

Kemira's Annual General Meeting for 2021 was held on Wednesday March 24, 2021. Due to the COVID-19 pandemic situation, shareholders could participate in the AGM only by voting and submitting questions in advance. The CEO presentation at the AGM can be viewed in [Finnish](#) and in [English](#).

The AGM approved the Board's dividend proposal of EUR 0.58 to be paid in two installments. In addition, the AGM e.g. elected two new Board members, Matti Kähkönen ja Kristian Pullola. The AGM resolutions can be found [here](#) and the composition of the Board committees can be viewed [here](#).

### **Other stock exchange releases**

During the quarter, Kemira has published a number of more technical releases, including manager's transaction releases, that were related to long-term incentive plans. These releases can be found in [Kemira's newsroom](#).

## **FREQUENTLY ASKED QUESTIONS DURING THE QUARTER**

### **How is raw material price pressure impacting market pricing?**

Due to the recent rise in raw material as well as logistics prices, Kemira has announced a number of price increases across geographic regions during the December-March period. All price increase announcements can be found in Kemira's newsroom. Kemira has a large customer base with thousands of customers and customer contracts expire throughout the year. As a result, the process to increase prices is on-going.

Roughly 70% of Kemira's customer contracts in both segments have fixed pricing, while the remaining roughly 30% of contracts in both segments have formula or spot-based pricing.

### **How are the new partnerships with DuPont and Danimer expected to proceed?**

In December, Kemira announced partnerships with [DuPont Nutrition and Biosciences \(now part of IFF\)](#) and [Danimer Scientific](#). Both partnerships are at a relatively early stage and more meaningful revenue contribution could be expected from 2024 onwards. In the case of the DuPont Nutrition and Biosciences partnership, both partners will work on joint application development in 2021 before doing pilot scale sales in 2022-2023. In the Danimer Scientific partnership, the aim is to manufacture coatings for limited commercial applications in 2021 before exploring broader production options in 2022-2023. Both partnerships are important for Kemira's biobased strategy and for reaching Kemira's target of EUR 500 million in biobased revenue by 2030.

### **How has the on-going COVID-19 pandemic situation and related lockdowns impacted Kemira's end-markets in Q1 2021?**

As indicated in Kemira's outlook for 2021 published on February 11, 2021, the end-market demand is expected to recover gradually from 2020 levels, particularly in Oil & Gas. In January-March, the global economy developed mostly as expected. The increase in oil price seen during the quarter is expected to support the gradual recovery of the oil and gas market. Also higher pulp prices are

expected to support pulp demand. January-March period saw exceptionally cold weather, particularly in the U.S. The exceptional weather and logistics issues have put some pressure on raw material availability during the quarter. In addition, the cold weather resulted in production shutdowns of some weeks in the Texas shale market in February, which is also a relevant market for Kemira.

### **What are the dividend payment dates in 2021?**

The Annual General Meeting approved the Board's dividend proposal of EUR 0.58. The first installment, EUR 0.29 will be paid on April 8. The second installment will be paid in the autumn, preliminary record date is October 28, 2021 and preliminary payment date is November 4, 2021 at the earliest. Kemira's Board of Directors will confirm relevant dates in October and the decision will be announced as a stock exchange release.

### **INVESTOR ACTIVITIES AND EVENTS DURING Q1 2021**

Kemira held virtual investor roadshows for Helsinki, London, Benelux and Switzerland-based investors during Q1 2021. In addition, Kemira arranged a conference call for sell-side analysts in March. Kemira also arranged a bond roadshow related to the new bond issue in mid-March for Finnish and European credit investors.

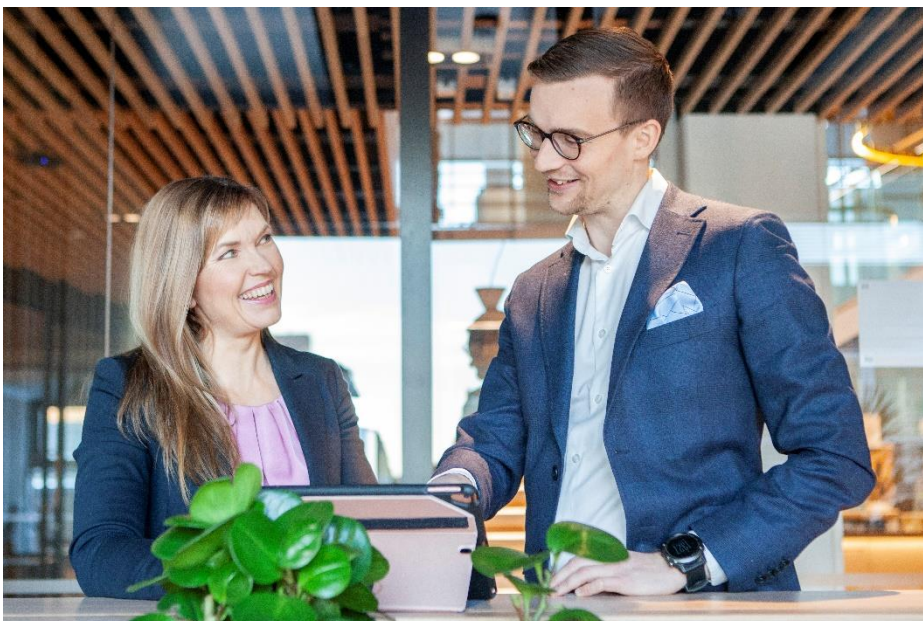
See [Kemira's Investor Calendar](#) for the upcoming events.

### **CONSENSUS**

Take a look at the latest [Vara consensus](#).

### **KEMIRA'S IR TEAM**

Kemira's IR team is at your disposal and happy to help you with any questions. Do reach out to Mikko or Tiina!





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