

# Kemira – solid equity story with good profitability improvement track record

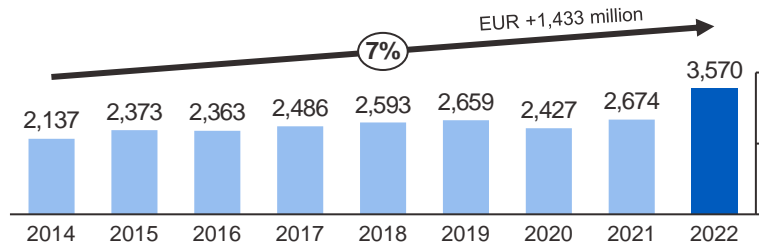
## KEMIRA TODAY

Kemira is a global leader in sustainable chemical solutions for water-intensive industries

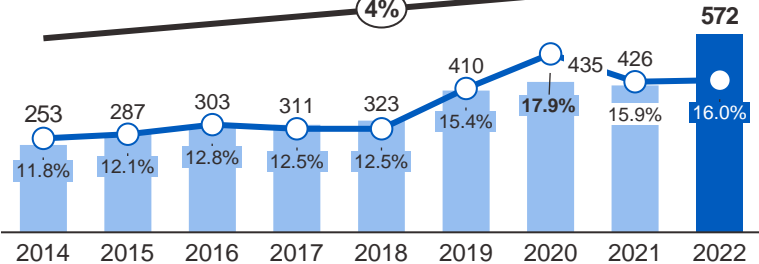


## DELIVERING PROFITABLE GROWTH

Revenue  
EUR million



Operative EBITDA, Operative EBITDA margin  
EUR million



**kemira**

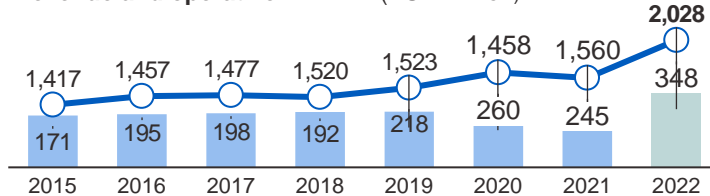


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## PULP & PAPER SEGMENT

Last 12 months (Q3/22 – Q2/23): Revenue EUR 2,019 million, Operative EBITDA EUR 378 million, margin 18.7%

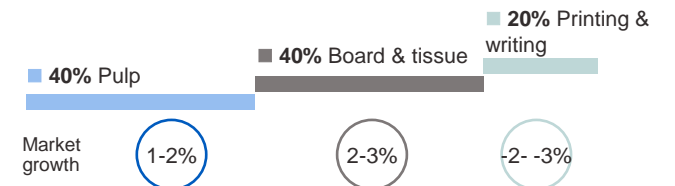
Revenue and operative EBITDA (EUR million)



Market environment

- |  |    |
|--|----|
| Solenis  | #1 |
| <b>Kemira (pulp and paper) market share ~16%</b> | #2 |
| Nouryon (pulp)                                   | #3 |
| Ecolab (paper)                                   | #4 |
| Kurita (paper)                                   | #5 |

Revenue by customer type and market growth



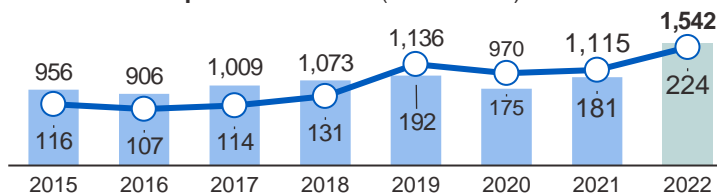
Customer examples



## INDUSTRY & WATER SEGMENT

Last 12 months (Q3/22 – Q2/23): Revenue EUR 1,667 million, Operative EBITDA EUR 296 million, margin 17.8%

Revenue and operative EBITDA (EUR million)



Market environment

### Water treatment

Kemira's market share ~30% in coagulants and ~20% in polymers in EMEA & NA  
Main competitors in coagulants:

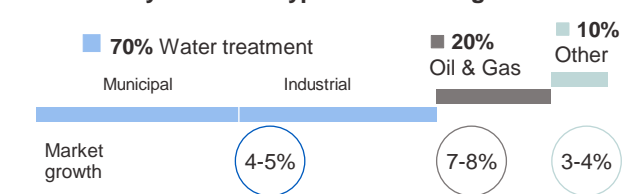
- Feralco (Europe)
- Kronos (Europe)
- Chemtrade (US)
- USAlco (NA)

### Oil & Gas

Kemira's market share ~20% in polymers used in shale  
Main competitors in polymers (also in water treatment):

- SNF
- Solenis
- Solvay (only O&G)

Revenue by customer type and market growth



Customer examples

### Municipal

customer examples

Amsterdam	Los Angeles
Barcelona	Montreal
Berlin	New York City
Oslo	Toronto
Paris	Shanghai
Stockholm	

### Industrial

customer examples



# Strategy, financial targets and dividend

## STRATEGY IN BRIEF – HOW KEMIRA CREATES VALUE



### OUR MARKET FOCUS

Chemicals for Pulp & Paper, Water Treatment and Oil & Gas

#1 or #2 in our core markets

Market growth estimated to be 3-4% p.a. supported by higher use of fiber-based products, resource efficiency and regulation.



### GREAT PRODUCTS

4 core areas are polymers, coagulants, sizing and bleaching chemicals. Aim to significantly increase biobased product portfolio.

#### Great operations:

Deliver reliably with consistent quality

#### Great people:

Deep application expertise and innovation capability



### EXECUTION – ACTIVE PRICE MANAGEMENT

Improving product and market mix

Focusing on capital efficiency

Investing selectively in core product areas with higher return on capital employed

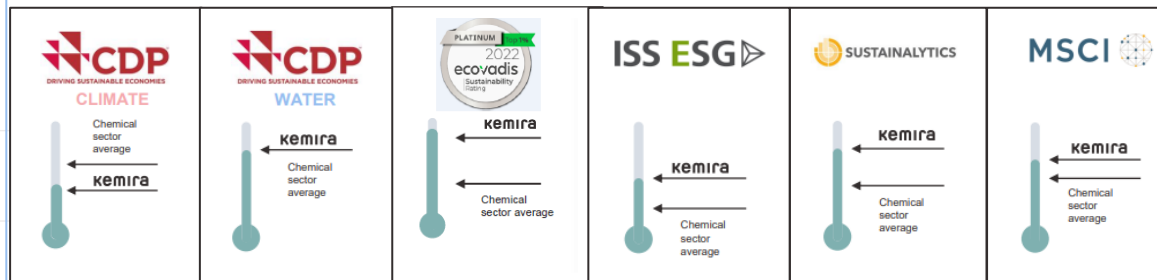
Sustainability at the core of Kemira's strategy

### FINANCIAL TARGETS

Targets	2022	Q2/2023	Financial target
Revenue	<b>MEUR 3,570</b> Change +33%	<b>MEUR 840</b> Change -2%	Above-market growth
Operative EBITDA	<b>15.7%</b>	<b>18.0%</b>	15-18%
Gearing	<b>46%</b>	<b>41%</b>	Below 75%

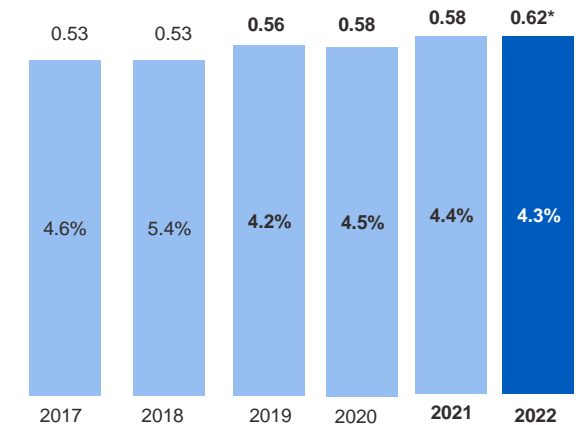
### WE HAVE A STRONG COMMITMENT TO SUSTAINABILITY

Kemira's ratings



### STABLE AND COMPETITIVE DIVIDEND

Dividend per share and dividend yield



\*Dividend to be paid in two installments, first paid in April and the second installment in November.

