

# 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

**3.5**

Revenue in EUR billion (LTM ending 9/2023)



**19.2%**

Operative EBITDA margin (LTM ending 9/2023)



**21.6%**

Return on Operative Capital Employed (LTM ending 9/2023)

**61**

Manufacturing sites



**110**

Ship-to-countries



**4,902**

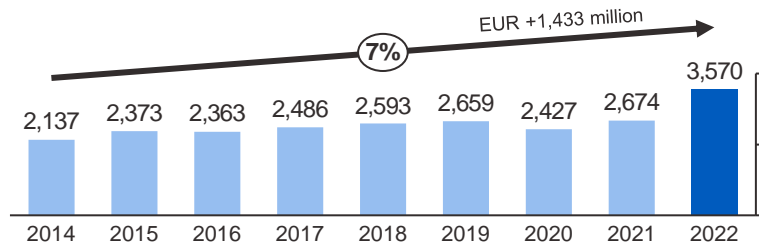
Employees (FY2022)



## DELIVERING PROFITABLE GROWTH

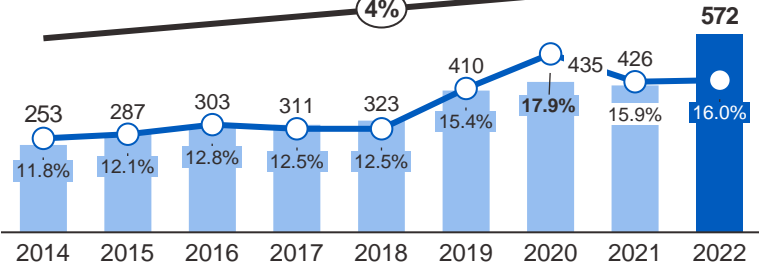
### Revenue

EUR million



### Operative EBITDA, Operative EBITDA margin

EUR million



**kemira**

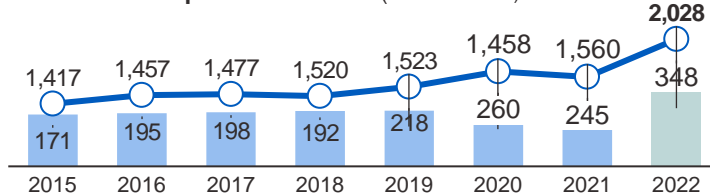


Investor Relations contact: Mikko Pohjala | VP, Investor Relations | +358 40 838 0709 | mikko.pohjala@kemira.com

## PULP & PAPER SEGMENT

Last 12 months (Q4/22 – Q3/23): Revenue EUR 1,886 million, Operative EBITDA EUR 354 million, margin 18.8%

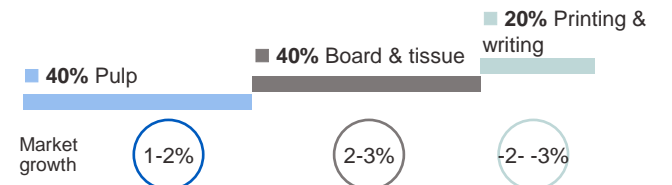
### Revenue and operative EBITDA (EUR million)



### 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



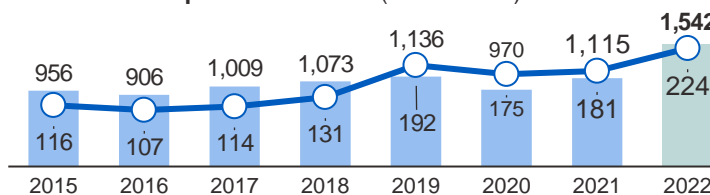
### Customer examples



## INDUSTRY & WATER SEGMENT

Last 12 months (Q2/22 – Q3/23): Revenue EUR 1,658 million, Operative EBITDA EUR 327 million, margin 19.7%

### 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:

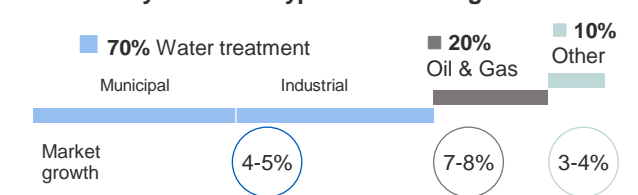
- Feralco (Europe)
- Kronos (Europe)
- Chemtrade (US)
- USAlco (NA)

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

#### 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	Q3/2023	Financial target
Revenue	<b>MEUR 3,570</b> Change +33%	<b>MEUR 829</b> Change -15%	Above-market growth
Operative EBITDA	<b>15.7%</b>	<b>19.3%</b>	15-18%
Gearing	<b>46%</b>	<b>34%</b>	Below 75%

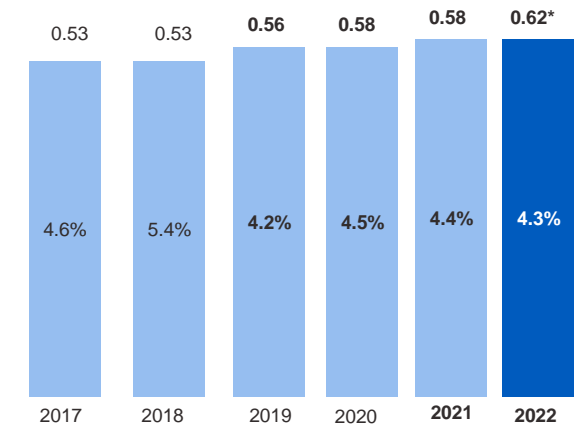
### WE HAVE A STRONG COMMITMENT TO SUSTAINABILITY

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.

