

Kemira – solid equity story with good profitability improvement track record

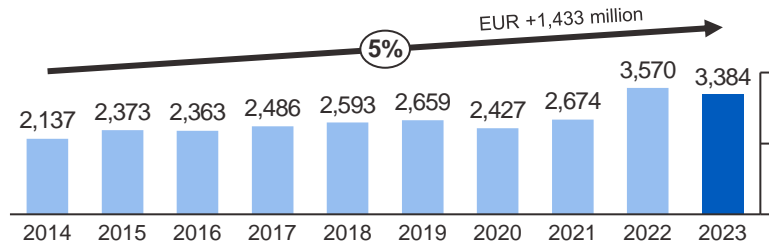
KEMIRA TODAY

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

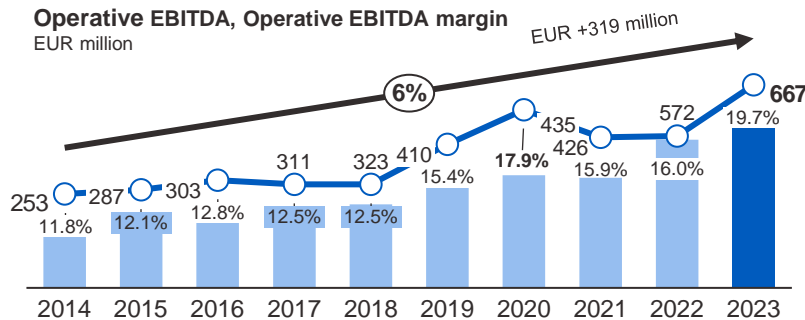


DELIVERING PROFITABLE GROWTH

Revenue
EUR million



Operative EBITDA, Operative EBITDA margin
EUR million



kemira

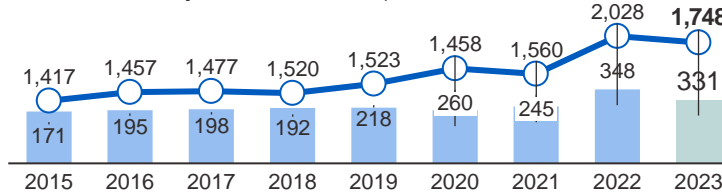


Investor Relations contact: Mikko Pohjala | VP, Investor Relations | +358 40 838 0709 | mikko.pohjala@kemira.com

PULP & PAPER SEGMENT

Last 12 months (Q1/23 – Q4/23): Revenue EUR 1,748 million, Operative EBITDA EUR 331 million, margin 18.9%

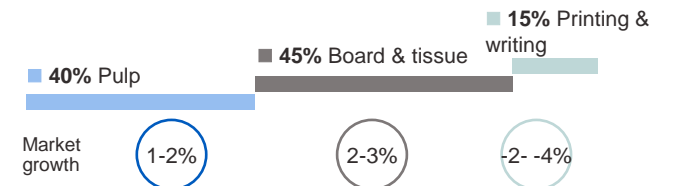
Revenue and operative EBITDA (EUR million)



Market environment

- | | |
|--|----|
| Solenis | #1 |
| Kemira (pulp and paper) market share ~18% | #2 |
| Nouryon (pulp) | #3 |
| Ecolab (paper) | #4 |
| Kurita (paper) | #5 |

Revenue by customer type and market growth



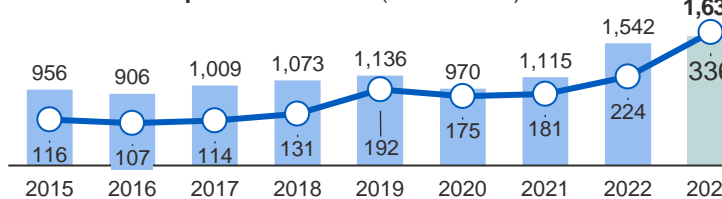
Customer examples



INDUSTRY & WATER SEGMENT

Last 12 months (Q1/23 – Q4/23): Revenue EUR 1,635 million, Operative EBITDA EUR 336 million, margin 20.5%

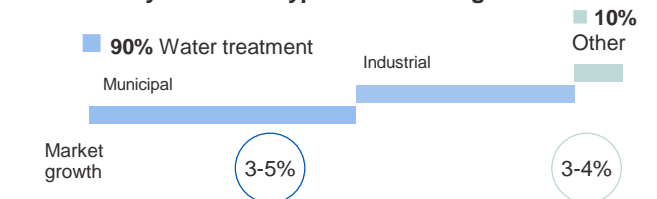
Revenue and operative EBITDA (EUR million)



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)

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 and Water Treatment #1 or #2 in our core markets

Market growth estimated to be 2-3% 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	2023	Financial target
Revenue	MEUR 3,570 Change +33%	MEUR 3,384 Change -5%	Above-market growth
Operative EBITDA	15.7%	19.7%	15-18%
Gearing	46%	32%	Below 75%

WE HAVE A STRONG COMMITMENT TO SUSTAINABILITY

Kemira's ratings

B

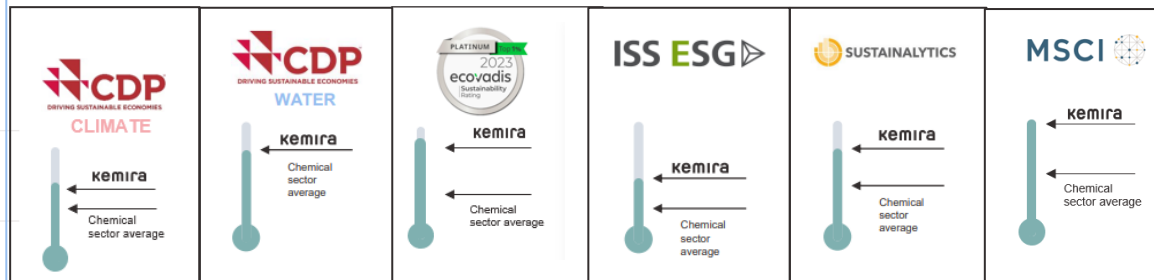
B

80

C

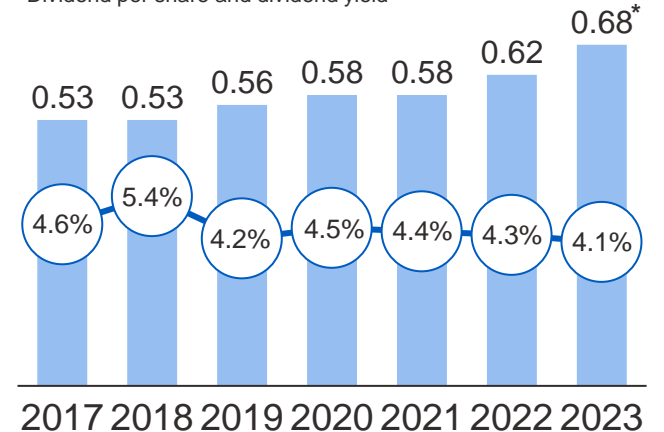
27.7

AAA



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.

