

A modern office interior with a woman in a blue top and black skirt walking in the background. The room features a white wall with a speckled pattern, a white cabinet, and a light-colored armchair in the foreground. The floor is made of light wood.

ANTTI SALMINEN
PRESIDENT AND CEO

The New Kemira: Accelerating Profitable Growth with Increased Focus on Water

**CAPITAL MARKETS DAY
SEPTEMBER 26, 2024**

kemira

The Kemira logo, consisting of the word "kemira" in a bold, lowercase, sans-serif font.

WE ARE WELL-POSITIONED FOR PROFITABLE GROWTH

**We have
structurally
stronger
margins**

**We are
accelerating
growth – driven
by water and
sustainability**

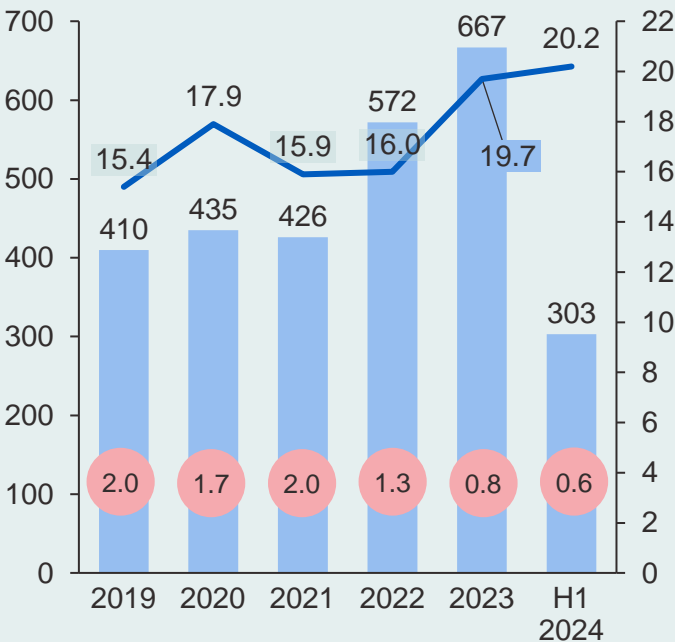
**We will execute
faster through
the new Kemira
organization**

We have delivered on multiple fronts

IMPROVED FINANCIALS

EUR million

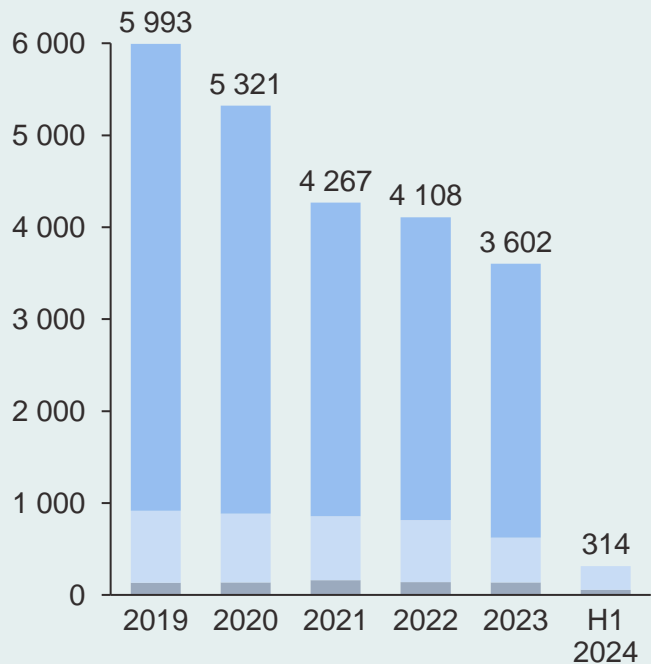
%



— Operative EBITDA margin, %
■ EBITDA, EUR million
● Net debt / operative EBITDA

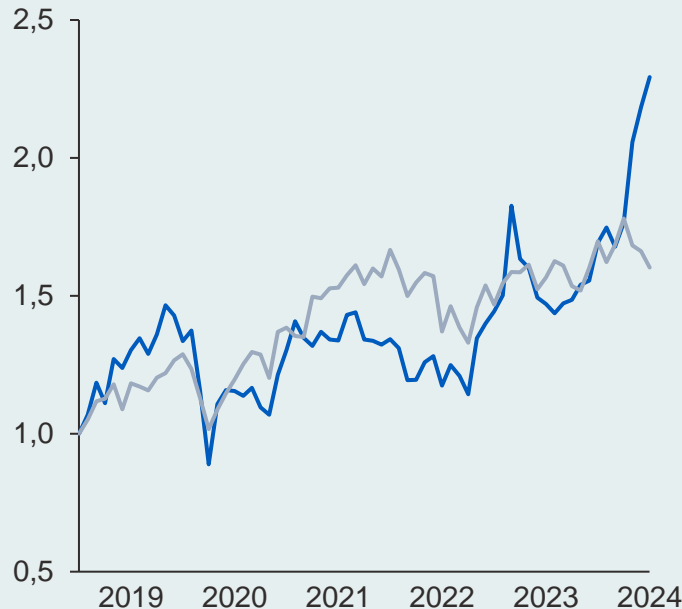
REDUCED EMISSIONS

KT CO₂e



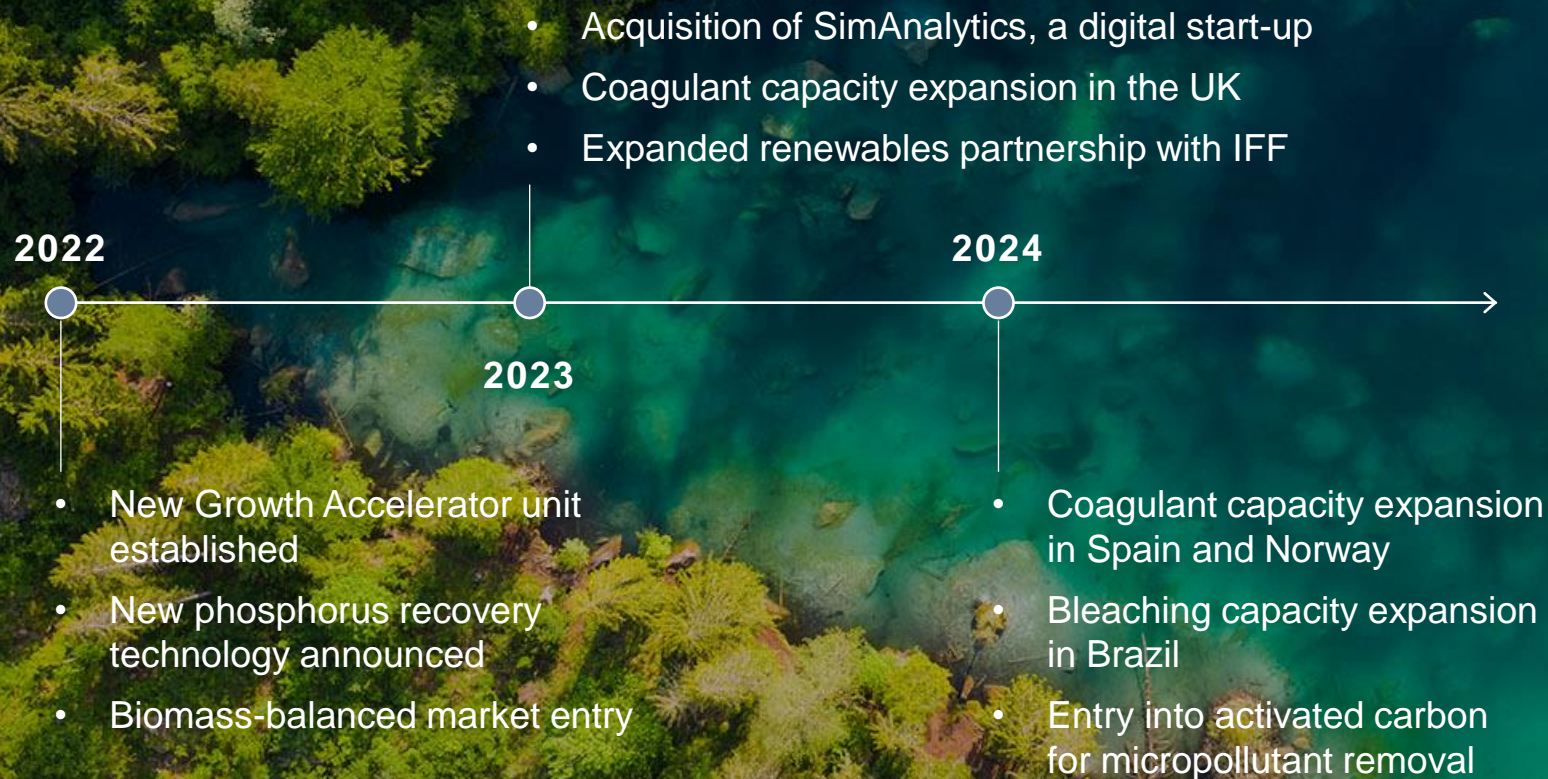
■ Scope 3
■ Scope 2
■ Scope 1

SHAREHOLDER RETURNS (INDEXED)



— Kemira
— EURO Stoxx Chemicals

We have already started on a more ambitious growth strategy



H2 2024
Announcement
of a new
organizational
model and
updated long-term
financial targets

First steps towards the new Kemira launching in 2025...

NEW ORGANIZATIONAL MODEL
2025 onwards
WATER SOLUTIONS
FIBER ESSENTIALS
PACKAGING & HYGIENE SOLUTIONS

THE NEW KEMIRA ORGANIZATION WILL PROVIDE:

- speed & agility
- increased strategic focus
- even higher customer-centricity

MAIN CHANGES

- Centralized operations to drive efficiency
- Faster commercialization of new innovations, stronger focus on long-term innovation
- Increased resourcing for strategy and M&A

NEW LONG-TERM FINANCIAL TARGETS

AVERAGE ANNUAL ORGANIC GROWTH

>4%

OPERATIVE EBITDA

18-21%

OPERATIVE ROCE

>16%

...with clear performance mandates for the new business units

BUSINESS UNIT	WATER SOLUTIONS	FIBER ESSENTIALS	PACKAGING & HYGIENE SOLUTIONS
% of total sales*	~45%	~20%	~35%
Mandate in the Kemira portfolio	Growth + cash flow	Cash flow + selective growth	Growth + transformation
Growth profile	+++	+	++
Sustainability relevance	+++	+	++
M&A relevance	+++	Not relevant	++
Investment appetite	+++	Selective investments	++

*) Rounded to nearest 5%. 2023 estimate. More detailed financials for the business units will be published at a later stage.

We have increased ambition levels in our sustainability-driven strategic priorities



EXPAND IN WATER

Significantly grow our water business by expanding to additional technologies and/or geographies both organically and inorganically

TARGET

Double the water revenue



BUILD LEADING RENEWABLE SOLUTIONS PORTFOLIO

Enable sustainability transformation in our existing markets and leverage our capabilities in the new circularity driven markets

TARGET

Over EUR 500 million revenue from renewable chemistries by 2030



UNLOCK NEW GROWTH PLATFORMS

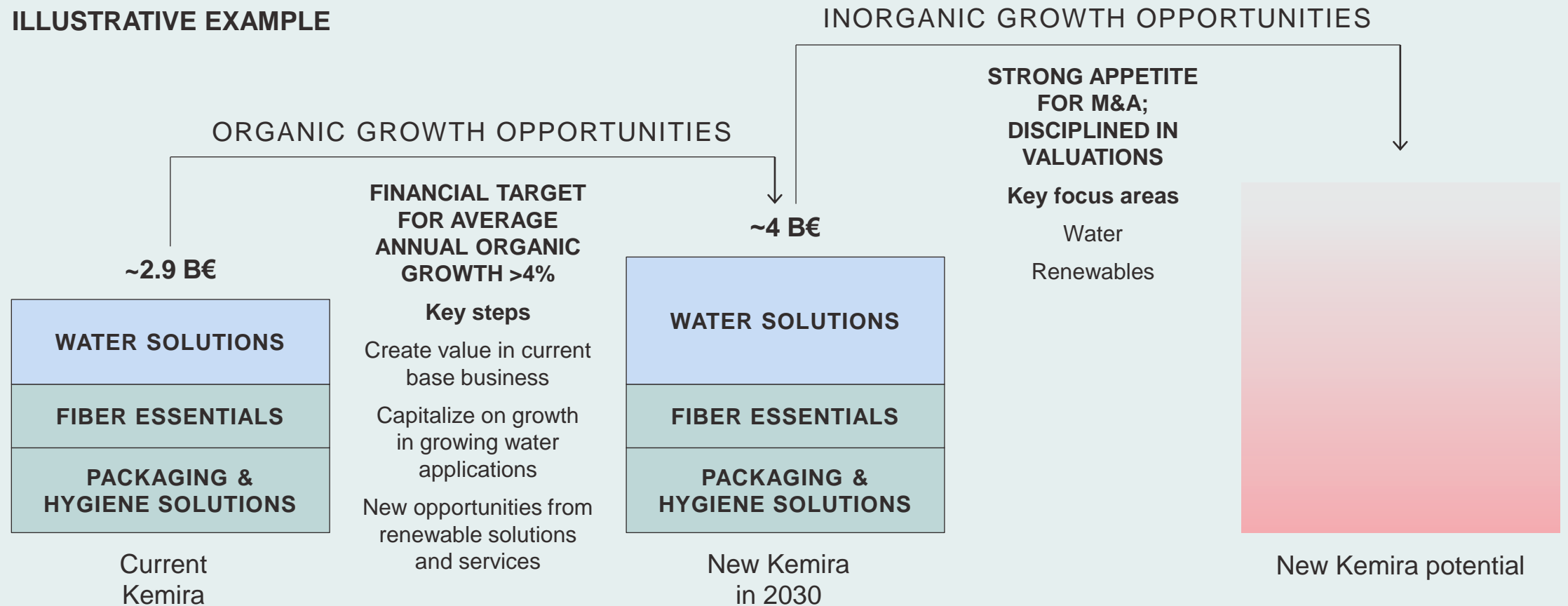
Increase penetration into selected new high-growth adjacent markets

TARGET

Build longer term revenue growth

We will grow through organic and inorganic opportunities – particularly in water

ILLUSTRATIVE EXAMPLE



We are building on a strong foundation

KEMIRA'S STRENGTHS TODAY	WHERE WE NEED TO DEVELOP	KEMIRA IN 2030
<p>STRONG BUSINESS MODEL</p> <p>Focused portfolio</p> <p>Customer-centric approach with strong commitment to quality and reliability</p> <p>WELL-OILED MACHINE</p> <p>Efficient operational organization</p> <p>High employee satisfaction with strong accountability</p> <p>Disciplined and pragmatic</p>	<p>CULTURAL CHANGE</p> <p>Higher growth mindset</p> <p>Courage and openness for new possibilities</p> <p>OUTSIDE-IN THINKING</p> <p>Speed and agility</p> <p>Further increased customer-centricity in business units</p> <p>INNOVATION</p> <p>Faster decision making and product development closer to customers</p>	<p>THE LEADING PROVIDER OF SUSTAINABILITY SOLUTIONS</p> <p>Higher share of revenue coming from water</p> <p>Sustainability transformation</p>

FORWARD WITH THE NEW LEADERSHIP TEAM



Antti Salminen
President & CEO



Harri Eronen
EVP,
Packaging &
Hygiene
Solutions



Linus Hildebrandt
EVP, Strategy
& Sustainability



Petri Castrén
CFO



Antti Matula
EVP, Fiber
Essentials



Sampo Lahtinen
EVP,
Research
& Innovation



Tuija Pohjolainen-Hiltunen
EVP, Water
Solutions



Eeva Salonen
EVP, People
& Culture



Peter Ersman
EVP, New
Ventures &
Services



Our commitment to sustainability supports customers and our profitable growth ambitions

SUSTAINABILITY IS A DRIVER FOR GROWTH

Enabling our industry's sustainability transformation

Our sustainability commitment makes us a preferred partner for customers and suppliers

Clear and measurable targets; top performer in the chemicals industry with Science-Based Targets Initiative commitment

71%

Of global energy use is emission free

59%

Of products improve customer resource efficiency

47%

Of used raw materials are renewable or recycled

-33%

Of scope 1&2 emissions reduced since base year 2018

Driving shareholder value through accelerated profitable growth

**WE ARE ACCELERATING GROWTH
– DRIVEN BY WATER AND
SUSTAINABILITY**

**WE HAVE STRUCTURALLY
STRONGER MARGINS**

**WE WILL EXECUTE FASTER THROUGH
THE NEW KEMIRA ORGANIZATION**

NEW FINANCIAL TARGETS

**AVERAGE
ANNUAL
ORGANIC
GROWTH**

>4%

**OPERATIVE
EBITDA**

18-21%

**OPERATIVE
ROCE**

>16%

Kemira

Chemistry with a purpose.
Better every day.