

A photograph of two women in a library. The woman on the left, wearing a blue button-down shirt, is holding a book and looking at it. The woman on the right, wearing a tan top, is looking at the book with her. The background shows bookshelves filled with books.

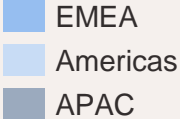
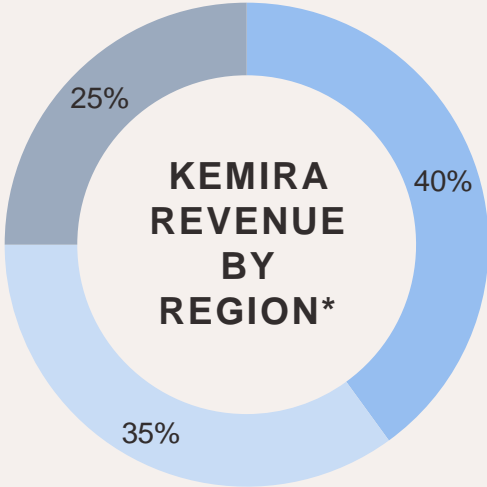
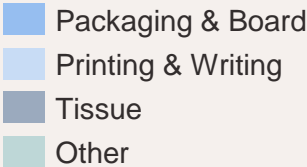
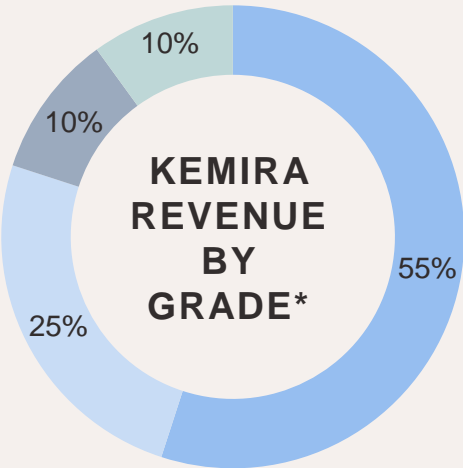
**HARRI ERONEN**  
INTERIM PRESIDENT, PULP & PAPER  
EVP, PACKAGING AND HYGIENE SOLUTIONS AS OF 01/2025

# Packaging & Hygiene Solutions: Solid Base Business with Accelerated Growth from Sustainable Solutions

**CAPITAL MARKETS DAY**  
**SEPTEMBER 26, 2024**

**kemira**

# Packaging & Hygiene Solutions is well positioned in several applications



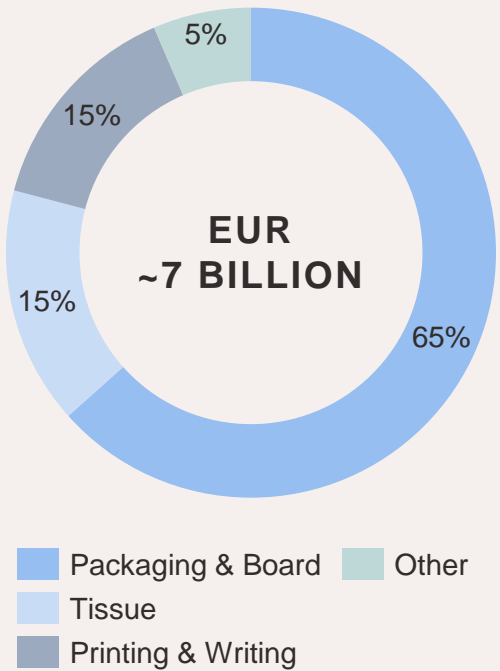
## KEY STRENGTHS OF THE NEW BUSINESS UNIT

- Long-term customer relationships demonstrated through consistent reliability and extensive collaboration; high customer satisfaction
- High employee engagement
- Commitment to safety, environment and quality
- Wide product portfolio covering all grades and geographies
- Global manufacturing footprint with favorable proximity to customers ensuring high delivery reliability
- Early adaptor in providing a sustainable offering

\* Preliminary figures and rounded to nearest 5%. More detailed financial information to be published at a later stage.

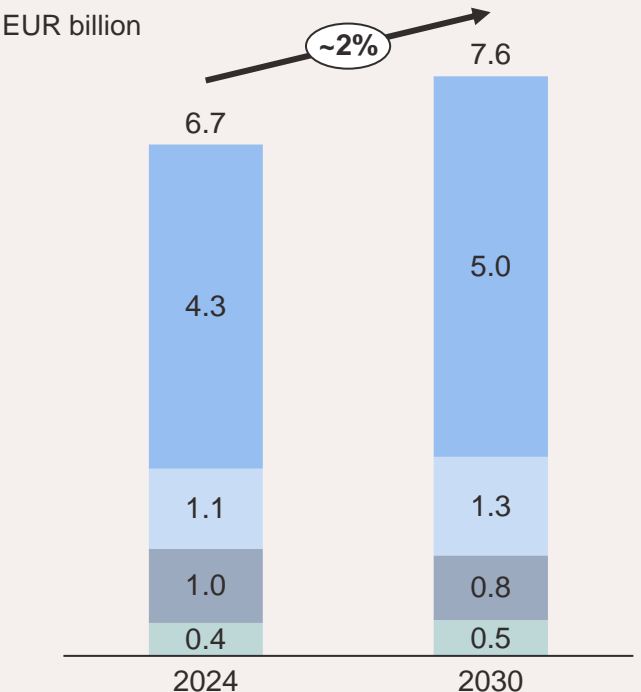
# We are #2 in an expanding global market

## LARGE ADDRESSABLE MARKET



\*) excluding bulk chemicals (Chlorate, Hydrogen peroxide, Caustic soda)  
Source: management estimate

## SOME MARKET GROWTH EXPECTED



## KEMIRA HAS A GOOD MARKET POSITION





# Our products significantly improve our customers' footprint

## RENEWABLE PRODUCTS

**Positive climate impact\* while maintaining product functionality**

Fossil-based raw materials cut by >50% vs. standard products

## STRENGTH

**Making packaging lighter and stronger, improving resource efficiency**

Up to 10% reduction in packaging weight

## DIGITAL SOLUTIONS

**Optimizing overall process and resource efficiency**

Reducing chemistry-related downtime by 50% (4 hours per month)

\*full life-cycle evaluation including end-of-life emissions

# Our focus will be on increasing efficiencies together with product and regional expansion

## CONTRIBUTION FOR NEW GROUP FINANCIAL TARGETS

Average annual organic growth > 4%



Operative EBITDA 18-21%



Operative ROCE > 16%



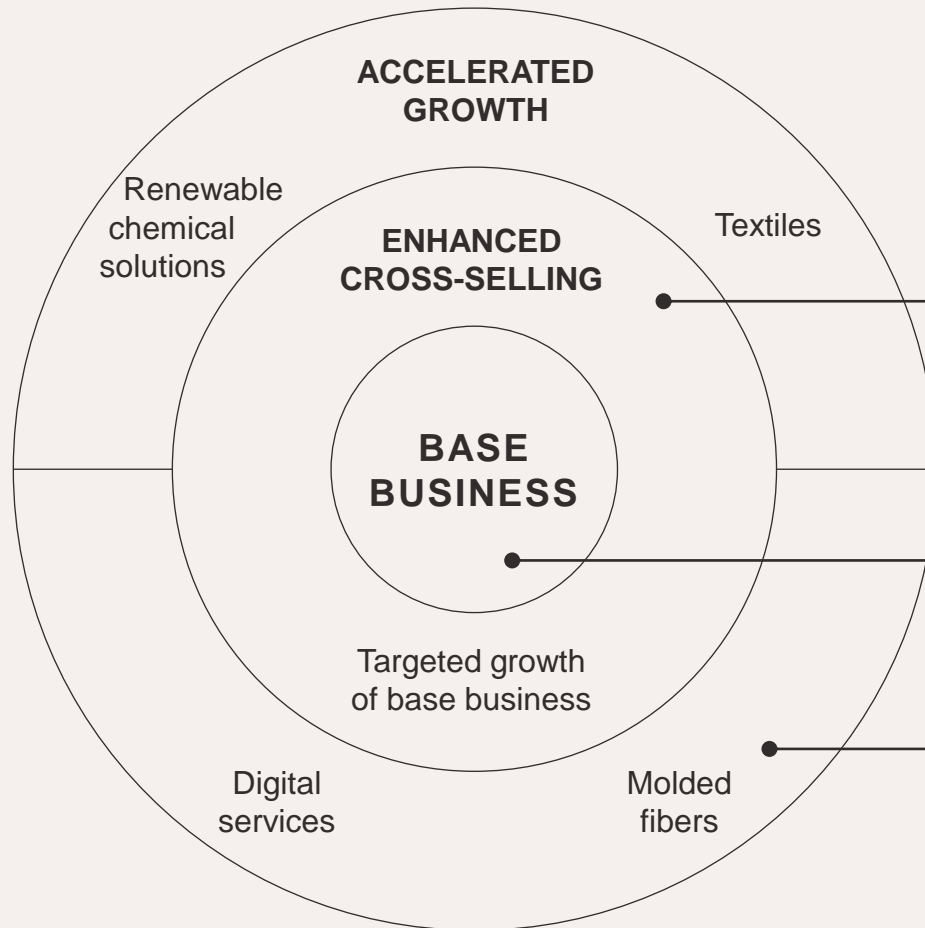
## IMPROVE OPERATIONAL EFFICIENCY

- Continued emphasis on margin management
- Focus on capacity utilization
- Leverage presence and cash flow in Printing & Writing applications
- Further optimize supply chain with the new Operations unit

## CAPITALIZE ON GROWTH OPPORTUNITIES

- Maintain momentum in growing packaging markets
- Expand presence in growing regions such as APAC
- Further enable business expansion with digital services
- Rapidly accelerate penetration into new areas
- Re-allocation of resources to increase focus on growing applications

# We will invest increasingly in new applications to complement the growth of our base business



**Enhanced cross-selling opportunities** in the existing business can be leveraged as a **bridge** to accelerated growth

Cash flow from the **mature Process & Functional business helps fuel growth** in existing business and new geographic regions

**New end-markets** that are adjacent to the current business are leveraged to **create additional accelerated growth**

# We see attractive growth in new end-markets...

## MOLDED FIBERS



**Molded fiber continues momentum as the sustainable alternative for replacing plastics in packaging**

Molded products are recyclable, biodegradable, and compostable.

**Addressable market size:**  
EUR ~300 million

**Market growth<sup>1</sup>:**  
>7% p.a.

## TEXTILE FIBERS



**Demand for novel sustainable solutions in the textile value chain is high**

Our primary target markets are Man-Made Cellulosic Fiber (MMCF) & textile recycling.

**Addressable market size:**  
EUR ~700 million

**Market growth<sup>1</sup>:**  
>8% p.a.

## RENEWABLE CHEMISTRY SOLUTIONS



**Transition away from fossil-based materials provides attractive growth opportunities**

Market demand for renewable performance additives creates substantial opportunity in our existing applications.

Primary target: dispersion barriers

**Addressable market size:**  
EUR ~700 million

**Market growth<sup>1</sup>:**  
>7% p.a.

## DIGITAL SERVICES



**The chemical market is trending towards digitalization**

Growth drivers: better efficiency, improved customer experiences, enhanced decision-making, and increased competitiveness.

**Addressable market size:**  
EUR ~400 million

**Market growth<sup>1</sup>:**  
>14% p.a.

<sup>1</sup>CAGR 2024-2030

# ... and have a clear plan to capitalize on them

## MOLDED FIBERS



### Kemira's position and next steps

2024:  
**Increasing market profile;  
leverage existing offering**

2025:  
**Implement commercial team**

## TEXTILE FIBERS<sup>1</sup>



### Kemira's position and next steps

2024:  
**Establish offering  
(Nonwovens, MMCF)**

2025:  
**Establish commercial model  
and team**

## RENEWABLE CHEMISTRY SOLUTIONS



### Kemira's position and next steps

2024:  
**Commercialize biomass-  
balanced wet strength**

2025:  
**Alpha glucan market entry**

## DIGITAL SERVICES



### Kemira's position and next steps

2024: **Expand digital advisory  
and predictive services  
offering to packaging**

2025: **Commercialize digital  
advisory services to pulp  
mills**

<sup>1</sup>Target market: Man made cellulose fiber (MMCF) and nonwovens



# Solid Base Business with Accelerated Growth from Sustainable Solutions

We see opportunity for operational improvement, including margins

We are actively looking for new growth opportunities in existing business and new end-markets

We are well-positioned to benefit from consumers' increasing focus on sustainability

**kemira**

Chemistry with a purpose.  
Better every day.