

**SAMPO LAHTINEN**  
SVP, GROWTH ACCELERATOR  
EVP, RESEARCH & INNOVATION AS OF 01/2025

# Renewable Solutions: Progressing Towards Our EUR 500 Million Target

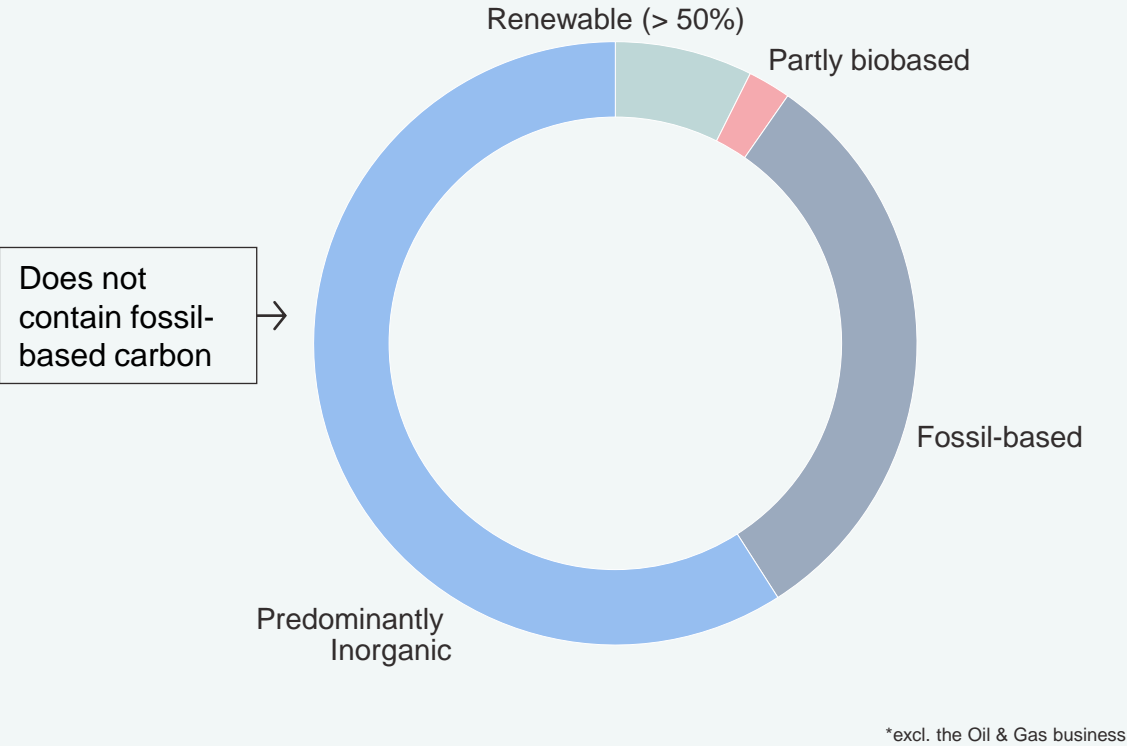
**CAPITAL MARKETS DAY**  
SEPTEMBER 26, 2024

**kemira**



# We already have a significant number of renewable products in our portfolio

## REVENUE SPLIT IN 2023\*



## CURRENT RENEWABLE PORTFOLIO

### Sizing

- The majority of our current renewable offering

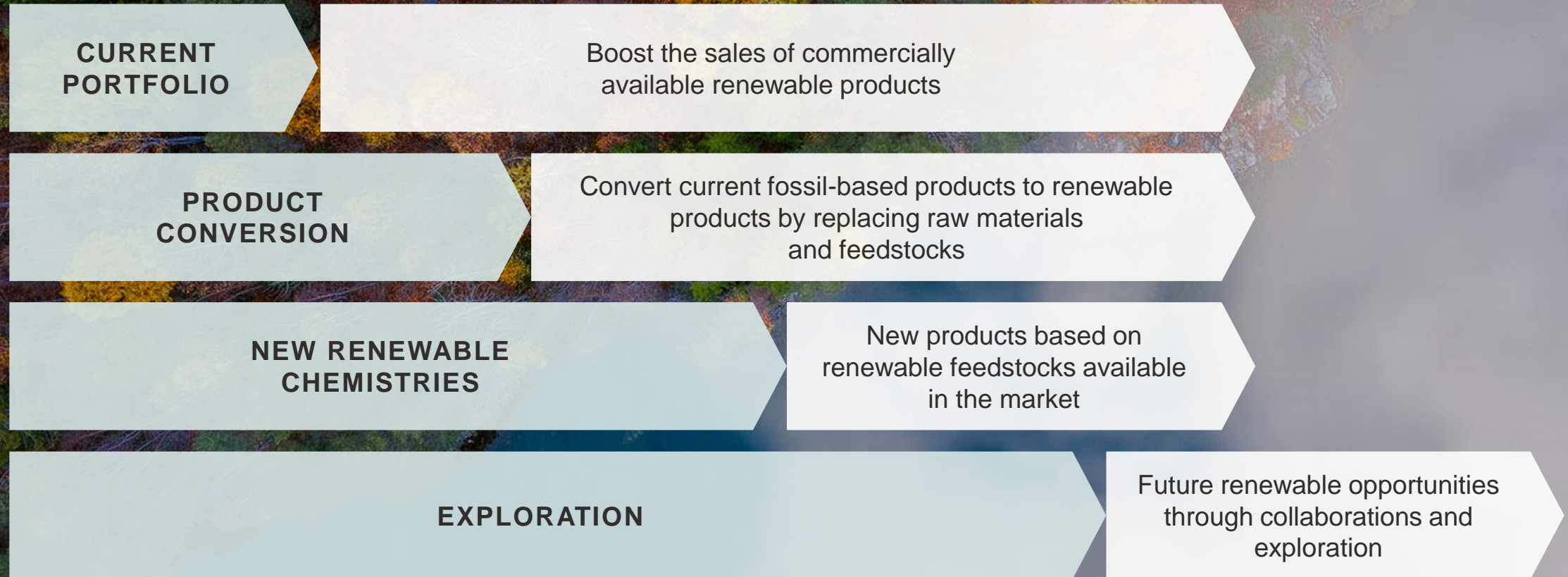
### Renewable polymers

- Biomass-balanced polymers both for water treatment and Pulp & Paper

### Other renewable products

- Mainly performance additives in Pulp & Paper

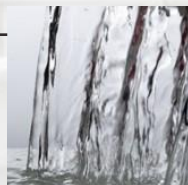
# We have four paths to reach the EUR 500 million renewable revenue target



# Strategic partnerships, feedstock conversion and product innovation are key in transitioning from fossil-based to renewables

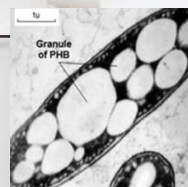
## LEADING MARKET POSITION IN KEY PROJECTS

### PRODUCT CONVERSION



**Biomass-Balanced:**  
Expanding ISCC+ certifications of renewable carbon alternatives of our current products

### NEW RENEWABLE CHEMISTRIES



**Renewable Coatings:**  
Renewable barriers to replace plastics

### EXPLORATION



**Alpha Glucans:**  
Enzymatic platform to produce engineered biopolymers

# Good traction in biomass-balanced

## LATEST DEVELOPMENTS

- First biomass-balanced polymers were introduced in 2022, particularly targeted for water treatment customers
- Enhanced value proposition and new sales roll-out in 2023, significant sales growth during 2023
- Offering extended to Pulp & Paper in 2024, strong overall sales growth in 2024

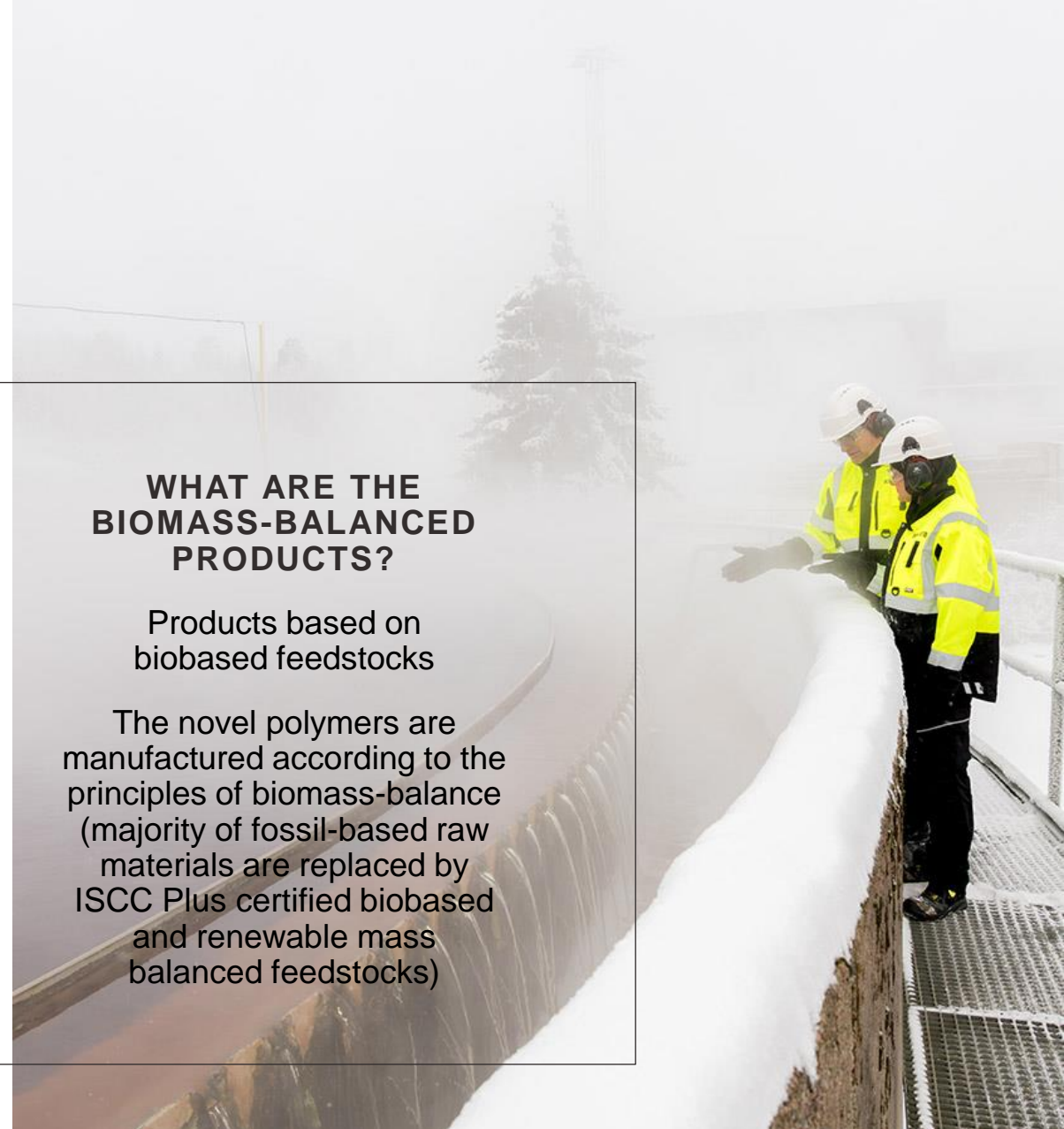
## NEXT STEPS

- Expanding offering from EMEA to the Americas
- Growth expected to come both from new revenue and partial substitution of existing fossil-based products

### WHAT ARE THE BIOMASS-BALANCED PRODUCTS?

Products based on biobased feedstocks

The novel polymers are manufactured according to the principles of biomass-balance (majority of fossil-based raw materials are replaced by ISCC Plus certified biobased and renewable mass balanced feedstocks)



# Strong demand from customers for renewable coatings

## LATEST DEVELOPMENTS

- Strong demand from customers for renewable coatings to replace plastics
- Technical proof-of-concept work ongoing with innovative renewable products with numerous customer trials in the US and in Europe
- R&D collaboration with Danimer Scientific started in 2019 with focus on PHA\* products; multi-year commercial partnership announced in 2022

## NEXT STEPS

- Market development and proof-of-concept work accelerating in H2 2024

### WHAT ARE RENEWABLE COATINGS?

Renewable barriers for paper & board packaging, enabling recyclability and biodegradability of products as well as plastics replacement

Several products in the pipeline, based on various renewable feedstocks

# Evaluating Alpha Glucan manufacturing opportunity

## WHAT IS ALPHA GLUCAN?

Platform of renewable polymers capable of replacing fossil-based equivalents in several applications, such as packaging and water treatment

Partnership leveraging on IFF's technology platform (Designed Engineered Biopolymers™)

Strong sustainability profile

## LATEST DEVELOPMENTS

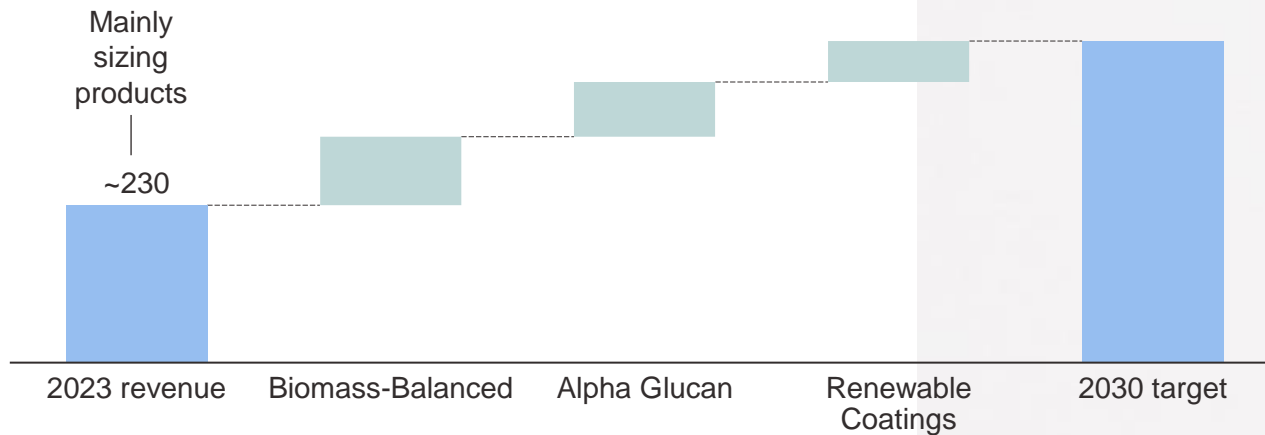
- Collaboration with International Flavors and Fragrances (IFF) started in 2020, partnership now expanded to production of renewable materials
- Market development unit under construction in Finland, enabling wider customer outreach

## NEXT STEPS

- Evaluation of investment in a full-scale manufacturing unit, to be located in Kotka, Finland
- Market expansion and customer discussions continue

# Delivering EUR 500 million target by 2030

## ILLUSTRATIVE PLAN ON HOW TO REACH THE 2030 TARGET





# Optimizing how we work in research and development

## NEW ORGANIZATIONAL MODEL BEING PLANNED

- Product development relocating to the three new business units as of 2025 to further increase customer-centricity, speed-to-market and commercialization of new products
- New Research & Innovation unit focusing on long-term, groundbreaking research and innovations; renewable solutions at the core of the unit's work
- Planned changes aim to increase speed and agility as well as customer-centricity
- Planning and design ongoing, new unit intended be operational in January 2025



**AMBITION TO  
INCREASE  
REVENUE IMPACT  
FROM  
RESEARCH &  
INNOVATION**

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Chemistry with a purpose.  
Better every day.