



Think next.




Think next.

Our purpose is to enable people to live a **better life** on a **better planet**.

How can we minimise food waste and safeguard products through consumer packaging that is not only recyclable but also effectively recycled at scale, using renewable resources and has a zero carbon footprint, all while being efficient?

At MM, we **Think next.** to make this a reality with our customers.

Peter Oswald
CEO

The MM logo consists of the letters 'MM' in white, set against a dark green circular background.The background of the right side of the slide is a photograph of a mountain landscape. In the foreground, a hand holds a white folding carton. The background shows a valley with trees in autumn colors (yellow, orange, red) and snow-capped mountains under a blue sky with white clouds.

#1 Cartonboard
largest cartonboard producer in Europe*
(*excl. liquid packaging board)

#1 Folding cartons
in Europe

Think next. Our culture

With around **15,000 employees** in **33 countries** we have the global presence and experience to serve our customers' needs.

Our culture is defined by the dedication and enthusiasm of our people. We prioritise lived values with a strong focus on sustainability. We approach our work with **responsibility**, **passion**, a **focus on results** and **collaboration**.

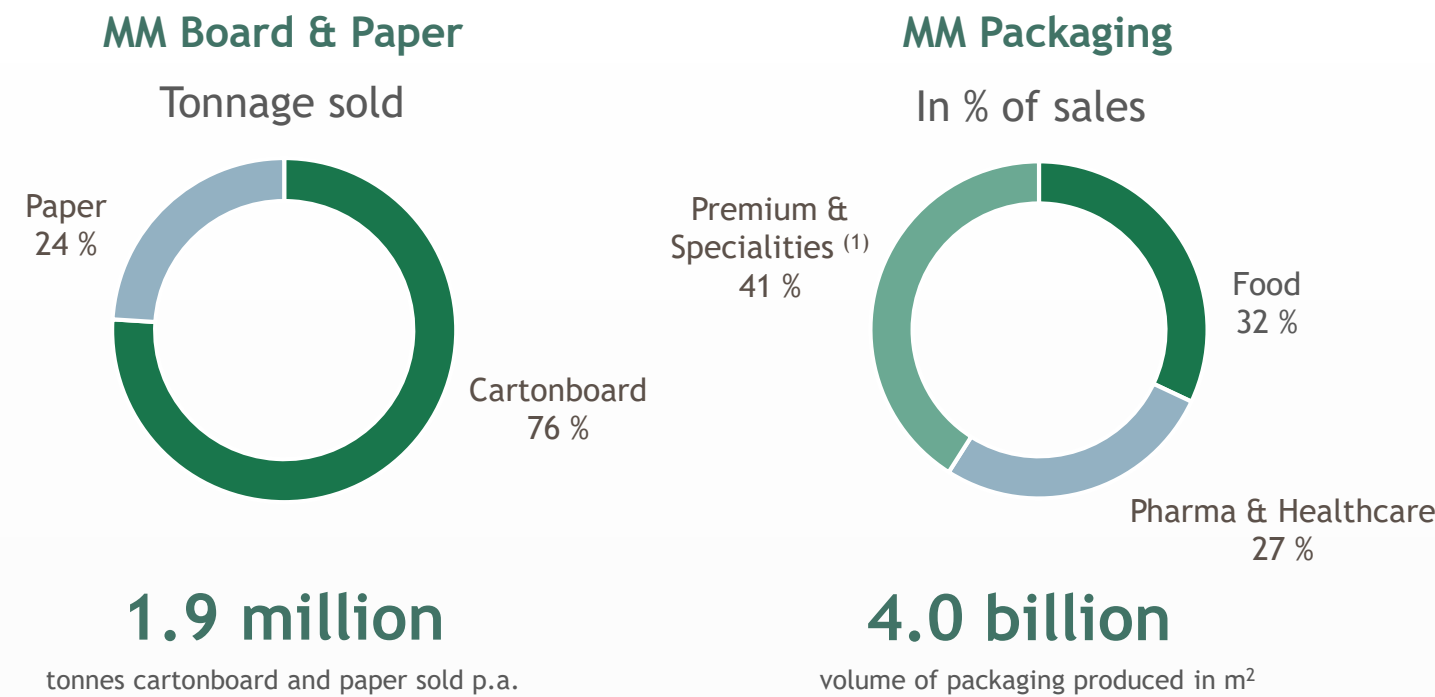
At MM, we **Think next.** to make a positive impact on people's lives and the planet.



MM Group in facts and figures 2023



We are a leading global producer of cartonboard and folding cartons with an attractive offer in uncoated fine and lamination paper.



EUR 4.2 billion

sales

450 adj. EBITDA (in millions of EUR) **6.5** ROCE (in %)

15,087 employees worldwide in **71** locations

CDP -Triple A rating for transparency on climate change, forest and water security Disclosure Insight Action **58 %** of shares core shareholder families (syndicate)

⁽¹⁾ Home Care, Personal Care, Beauty, Cigarettes, Luxury, E-commerce and Electronics

Operating as two independent divisions



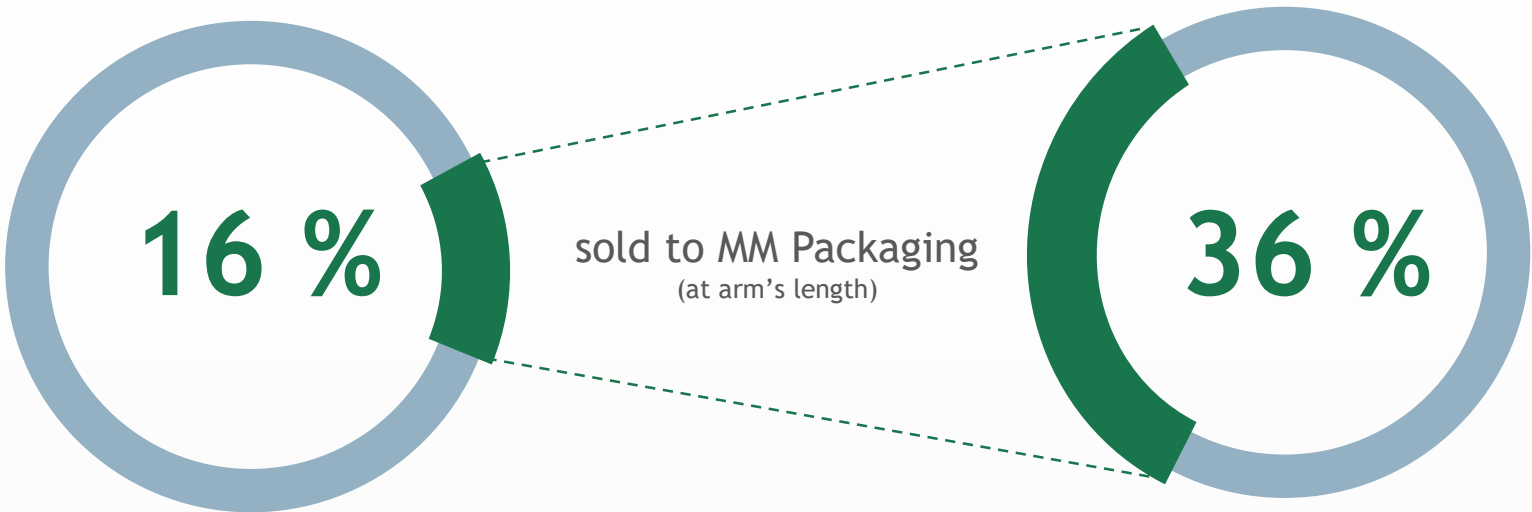
MM Board & Paper sells 84 % of cartonboard to external customers.



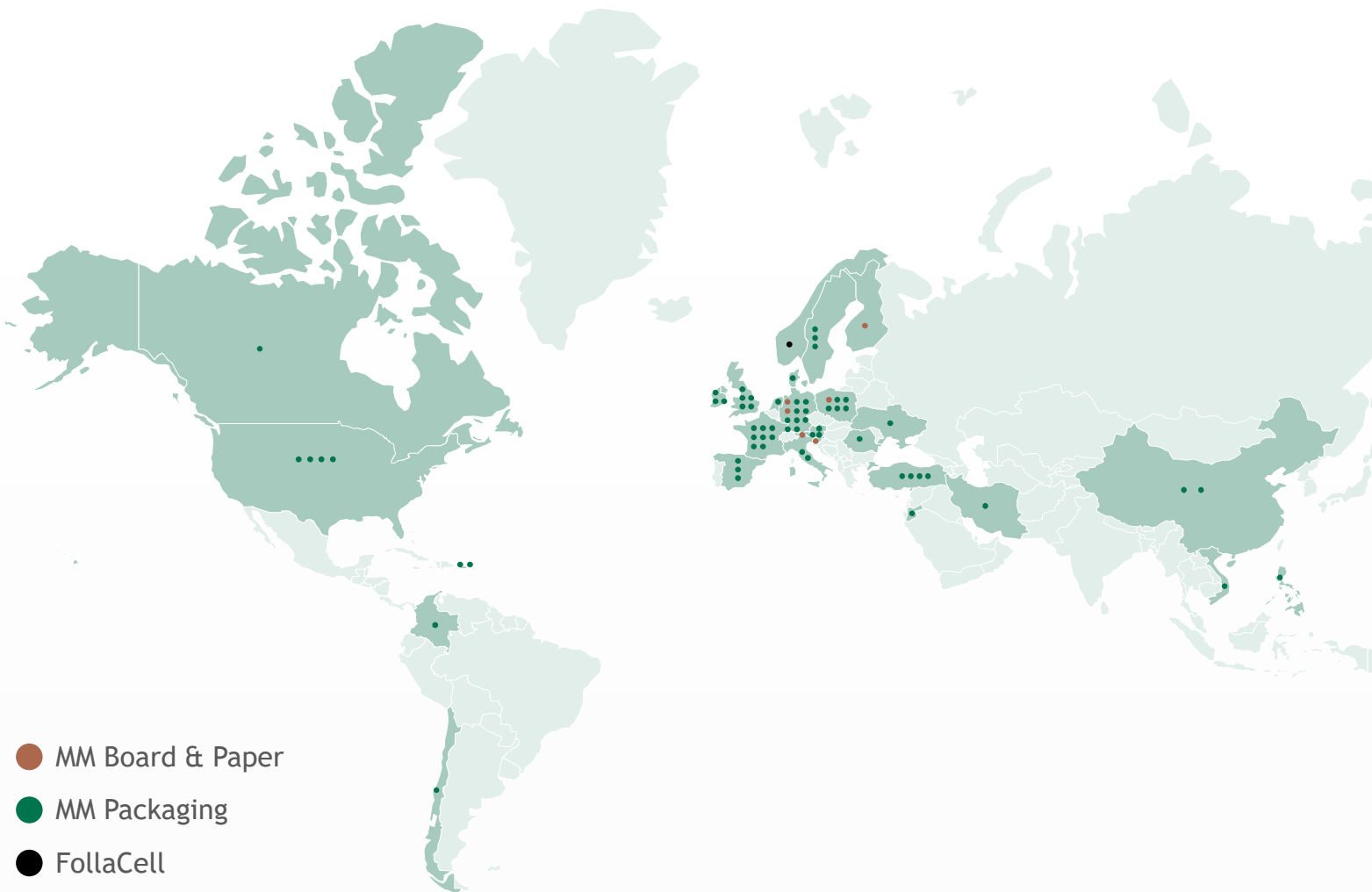
MM Board & Paper
sells 1.9 million tonnes of cartonboard



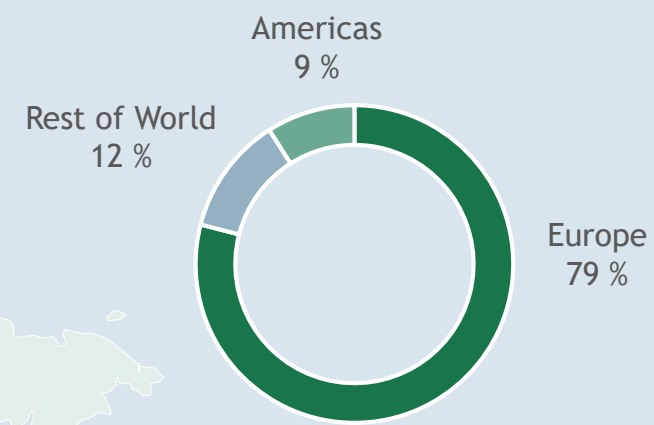
MM Packaging
buys 0.6 million tonnes of cartonboard,
thereof more than one third internally ⁽¹⁾



International footprint close to our customers



Sales by regions



- 6 cartonboard and paper mills
- 1 mechanical pulp (CTMP/BCTMP) plant
- 64 packaging plants
- 17 sales offices in 15 countries
- >4,000 customers
- in more than 140 countries

Think next. Our strategy



We invest in talent and leading edge technology to drive growth



We create innovative solutions to replace plastic in packaging



We serve our customers' needs with expertise and passion



We ensure the best-in-class efficiency of our operations

Think next. Creating value for our customers



Your proximate network

- #1 for cartonboard in Europe
- #1 for folding cartons in Europe
- #1 for secondary pharma packaging in US



Security of supply

- Packaging backwards integrated with cartonboard
- Multi-plant security concept



Driving innovation

- Innovative solutions for plastic replacement
- Leading in technology
- Think next. company culture



Leading in sustainability

- Increased bioenergy from 12 % to 46 % from 2020 to 2023
- Cartonboard with low CO₂ footprint
- Decarbonisation target: 50 % CO₂ reduction by 2031
- Customised LCA offering

We invest in industry leadership - Recent highlights



We keep investing in production, sustainability, product innovations and technology to increase our competitive strength and growth abilities.



Production

Modernisation of the cartonboard machines at Frohnleiten, Neuss and Kolicevo



Sustainability

Investment in renewable energy and technologies

Modernisation of waste water treatment plants to substitute fossil energy with biogas

Optimisation of power generation (e.g. H₂ ready) and distribution



Product innovations

Plastic substitution with high-quality thermoformed pulp for tailor-made shapes, decorative finishing's and barriers

ALASKA® BARRIER GREASE virgin fibre cartonboard that provides the most innovative barrier against grease



Technology

New digital/flexo press in Bydgoszcz (Poland) combining the efficiency of flexographic printing with the possibilities of individualisation

Fully automated warehouse @MMP Romania with use of AGVs to bring pallets to the high-bay warehouse

Cartonboard as a renewable and responsible packaging material



RECYCLING RATES

82%

of all paper and cardboard was recycled in the EU27 in 2020. The highest for any packaging material ⁽¹⁾

RECYCLING CYCLES

25

times, fibre-based material can be recycled, without losing its mechanical or structural integrity ⁽²⁾

RESPONSIBLE SOURCING

100%

of all fibre raw materials used at MM Board & Paper are either certified or from controlled wood sources

Reducing marine litter - Single-Use Plastics (SUP)



More than
150
million tonnes
of plastic exist in
the oceans today

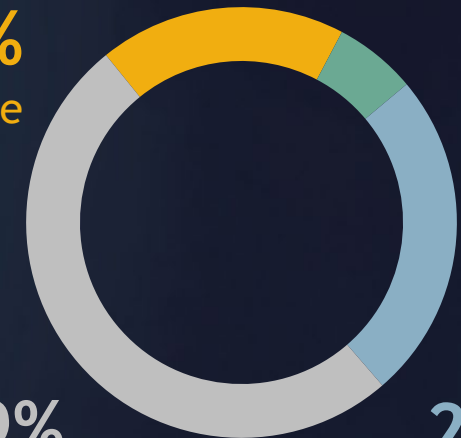
An estimated
4.8 to 12.7
million tonnes
of plastic enter the
oceans every year

18%
Non-plastic waste

6%
Other plastic

49%
Single-use
plastics (SUP)*

27%
Plastic waste
from fishing gear



Think next. SUP substitution



Our responsible packaging innovations and novel barrier concepts reduce the use of single-use plastic.



Multiple award winning basket, replacing plastics for fruit



MM Paper Pouches - the innovative fibre-based stand-up pouch



Moulded Pulp - trend towards more sustainable packaging in plastic replacement

With continuous innovations we drive growth for our customers

MM



McDonald's
Delivery Cuff



Spirit Brothers
Belle Rive Gin



Avon
Eve Become



Recyclay®
Nespresso Cups



Hofer
Erdäpfelkiste



Kellogg's
CoCo Pops

Excellence over many years

17 AWARDS SINCE 2022

- ☆ ECMA/ECEA Award
- ☆ Deutscher Verpackungspreis
- ☆ Deutscher Design Award
- ☆ WordStar Global Packaging Award

Long-term partnerships with industry leading companies



as well as
numerous
other
consumer
good
companies.



MM SUSTAINABILITY

Leading in consumer packaging

Driving economic success in harmony with the needs of society and nature



The UN Sustainable Development Goals are the core of our strategy, which consists of 3 key pillars:



People

- Safety and Health
- Working Environment
- Human Rights



Planet

- Decarbonisation
- Raw materials
- Water



Prosperity

- Responsible Management
- Innovation and Quality
- Value Chain



People - MM Group targets regarding social responsibility



- Promotion of accident prevention: Mandatory reporting of near misses adjusted to accident rate at all sites
- Reduction of lost-time accidents at all sites
- Internal on-site safety assessments, 30 % of all production sites per year
- External safety audits and re-certifications, 30 % of all production sites



- MM as an attractive employer and workplace
- MM as “Employer of Choice”
- MM supports employees in improving their professional and personal qualification
- MM promotes diversity and inclusion



- Assessment of the human rights performance of 100 % of the MM Group's “key suppliers” by 2023
- Ensuring compliance with human rights within the MM Group

*Targets approved by the “Science Based Target initiative”
**Targets on “Water” apply exclusively to the division MM Board & Paper.

Planet - MM Group targets regarding environmental sustainability



Decarbonisation

Reduction of direct and indirect greenhouse gas (GHG) emissions to mitigate global warming to below 1.5°C:

- Reduce GHG emissions from operations (scope 1 and 2) 50.4 % by 2031 (base year: 2019)*
- Reduce GHG emissions from the value chain (scope 3) 58.1 % per Euro value added by 2031 (base year: 2019)*
- Increase annual sourcing of renewable electricity from 15.61 % in 2019 to 40 % by 2031 and 100 % by 2045



Raw Materials

- Profound understanding of impacts and risks concerning biodiversity
- 100 % responsible sourced wood based raw materials by 2030
- 75 % reduction of waste to landfill intensity till 2030
- 99 % process residues utilisation (recycling/reuse/incineration with energy rec.) rate by 2030
- 30 % reduction of process waste per saleable ton by 2030



Water**

- Profound understanding of impacts and risks concerning water usage
- MM is committed to continue treating 100% of the process water.
- Achieve ≥ 90 % efficiency for water consumption by 2025
- Improve the use of process water (excl. cooling water) by 30 % per saleable ton until 2030
- All BP production sites are third party certificated by 2030

*Targets approved by the "Science Based Target initiative"

**Targets on "Water" apply exclusively to the division MM Board & Paper.

Prosperity - MM Group targets for a sustainable business development



Responsible Management

- Demanding and promoting compliance
- Continue to promote internal training on competition law, data protection and information security



Innovation and Quality

- Continuous improvement of the product end of life (reduce, reuse, recycle) along the whole MM product portfolio
- Improve the use of natural raw materials and continue substituting plastic along the whole MM product portfolio



Value Chain

- Assessing the sustainability performance of 90 % of MM Group “key suppliers” by 2023
- Interaction with 90 % of “key suppliers” concerning MM’s sustainability targets by 2025
- Driving collaborations for circular innovations along the whole value chain

*Targets approved by the “Science Based Target initiative”

**Targets on “Water” apply exclusively to the division MM Board & Paper.

Leading best practice in terms of sustainability

MM Group is one of only 10 companies to achieve a triple 'A' rating out of over 21,000 companies scored in 2023, recognised for its leadership in corporate transparency and environmental performance by the environmental non-profit charity CDP.



Climate “A-rating”
for measures of climate mitigation



Forests “A-rating”
for protection of environment



Water Security “A-rating”
for water management



Decarbonisation through science-based targets



Officially approved by Science Based Targets initiative (SBTi)

Reduction of direct and indirect greenhouse gas (GHG) emissions to mitigate global temperature increase to below 1.5 °C:



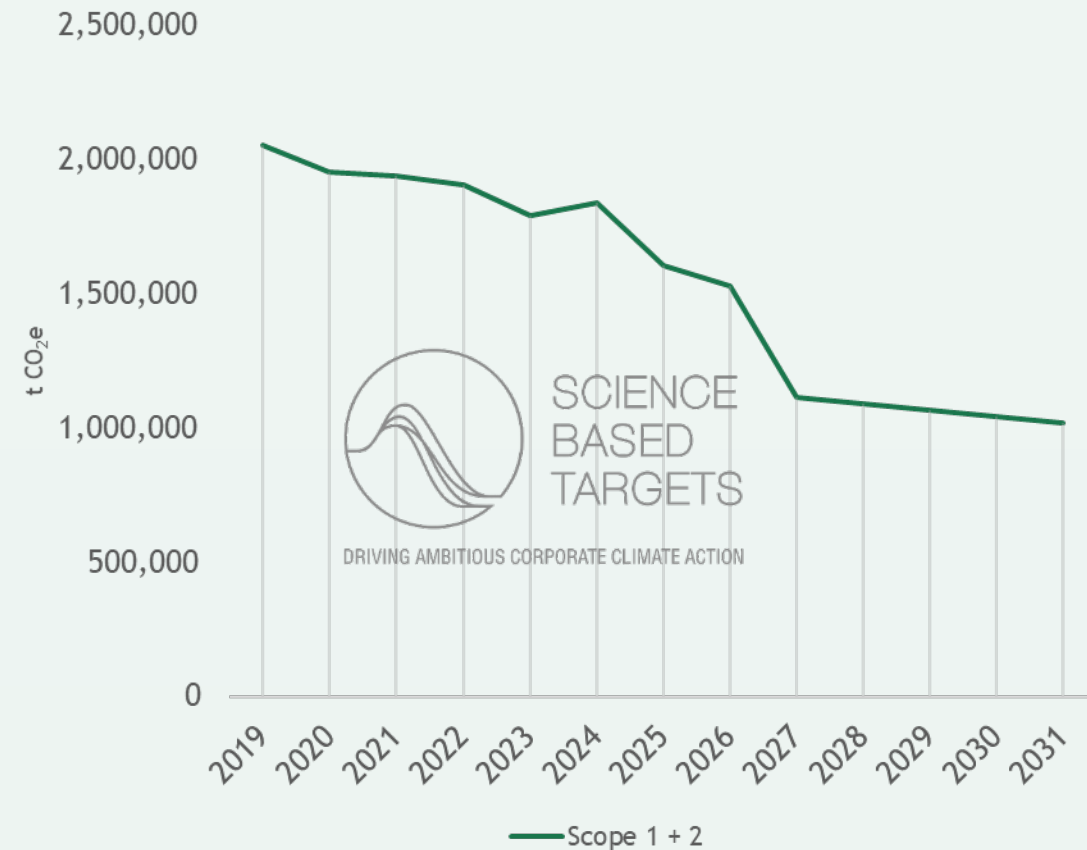
Reduce
GHG emissions from operations (scope 1 and 2)
50.4 %* by 2031



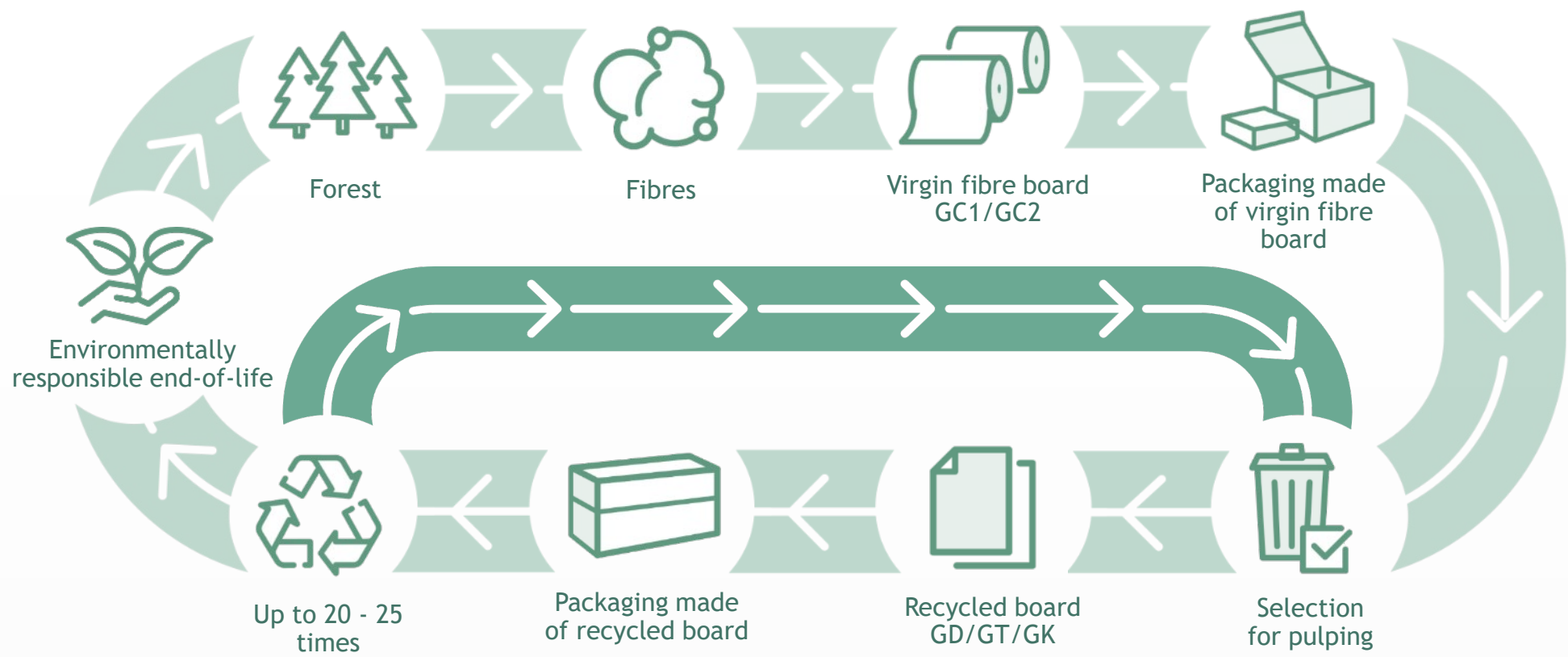
Reduce
GHG emissions from the value chain (scope 3)
58.1 %* per Euro value added by 2031



MM Transition Plan



MM Circularity Model



Product Sustainability - Quantification of MM products' environmental performance



Efficiently provide stakeholders with information on product carbon footprint

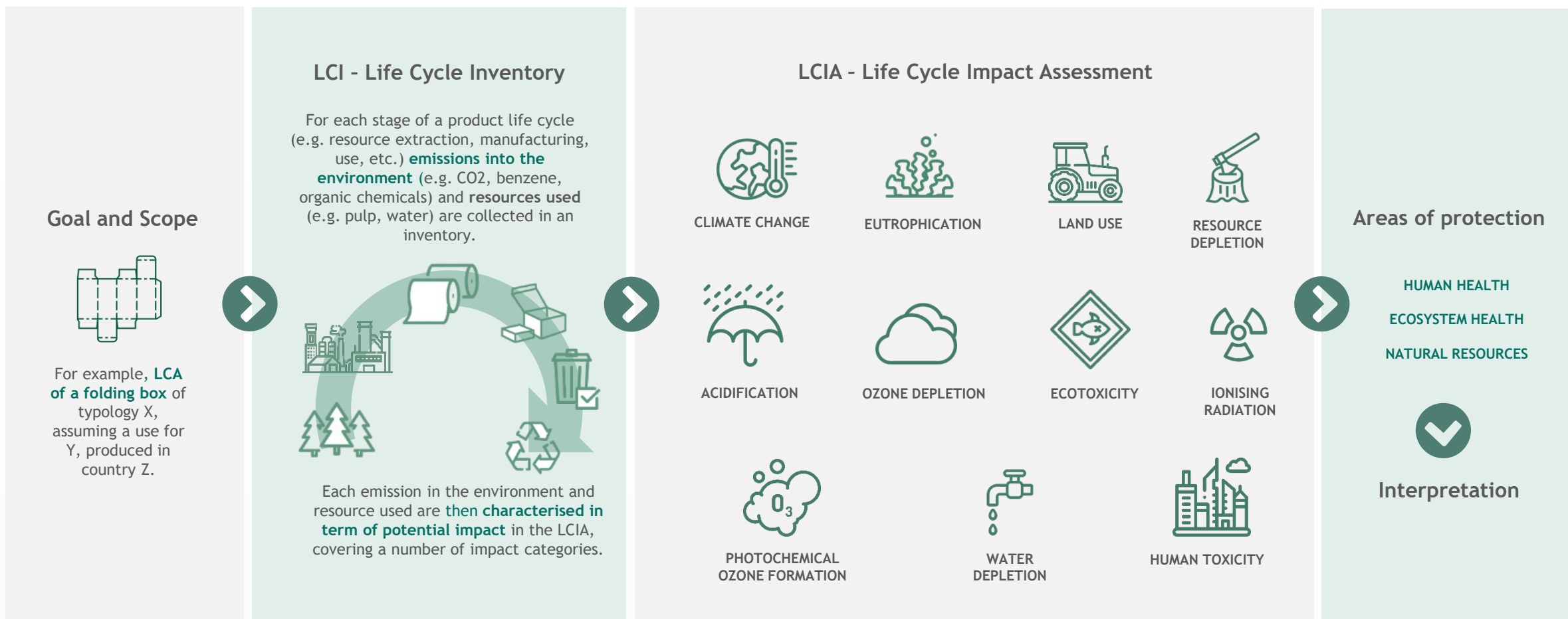
Flexibly evaluate combination of production processes, raw material input, outputs and the potential environmental impacts of a product system throughout its life cycle (ISO 14040).

Supportive for new developments, in the achievement of company goals, and in reducing our carbon footprint

Assessing emissions for each stage of a product's life cycle



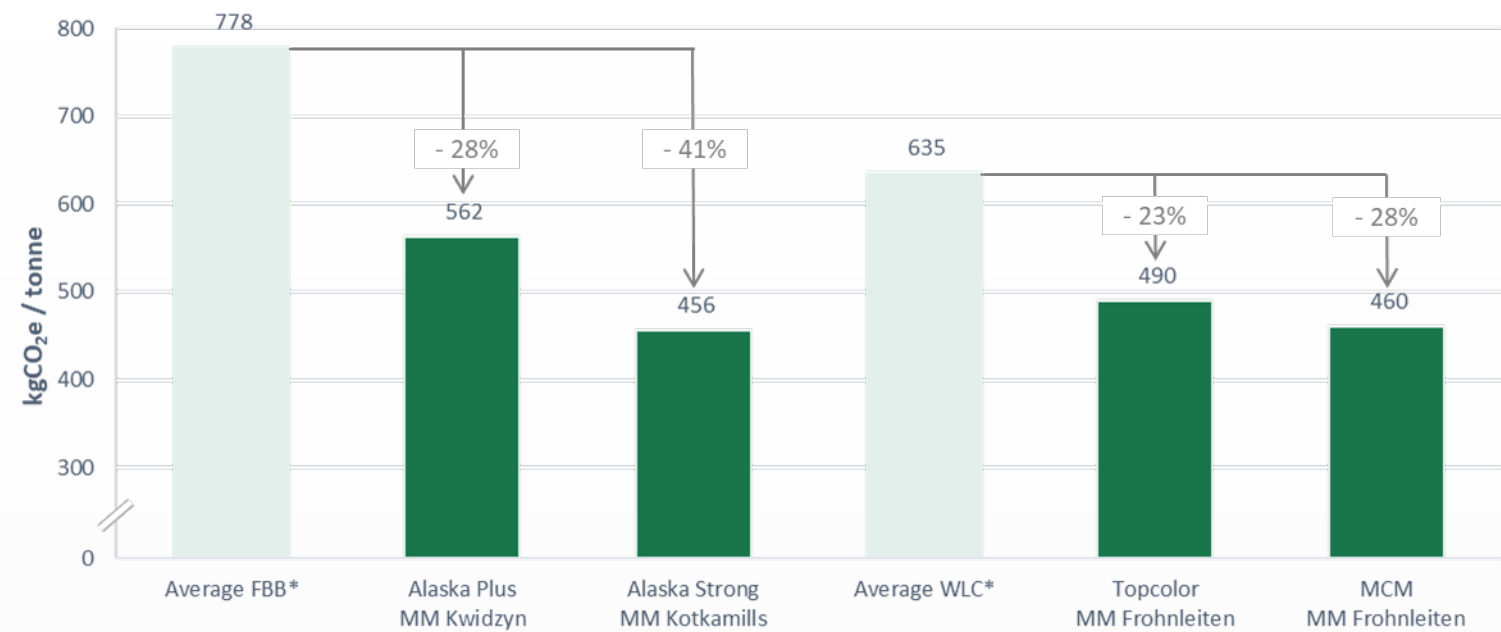
Product Sustainability - Life Cycle Assessment (LCA)



Comparison CO₂-Footprint



Global Warming Potential (GWP) per tonne
(Cradle-to-Gate calculation)



Comparison CO₂-Footprint



Global Warming Potential (GWP) per 1,000m²
(Cradle-to-Gate calculation)





MM BOARD & PAPER

Leading in consumer packaging

Europe's largest cartonboard producer

We produce virgin fibre cartonboard, recycled cartonboard, packaging papers, saturating kraft, liner, barrier cartonboard, uncoated fine paper and mechanical pulp.

6 cartonboard mills in 5 countries

1 mechanical pulp mill

10 board & paper machines

1.9 million

tonnes cartonboard and paper sold

≈ 110

export countries

4,579

employees



Offering customers the highest supply security with our multi-mill concept



Multi-mill concept

Production of one specific cartonboard quality in several mills guarantees reliable delivery, stable quality & short delivery times

- **MULTICOLOR MIRABELL™** produced in Frohnleiten (AT) & Gernsbach (DE) & Neuss (DE)
- **MULTICOLOR BELVEDERE™** produced in Frohnleiten (AT) & Gernsbach (DE)
- **MM LINER** produced in Neuss (DE) & Kolicevo (SI)



Offering a comprehensive fibre-based product portfolio



RECYCLED CARTONBOARD



Global leader in the production and #1 in Europe

FOLDING BOXBOARD



Among top three producers in Europe

WHITE TOP COATED RECYCLED LINER



Among top three producers in Europe

UNCOATED FINE PAPER



SATURATING KRAFT PAPER



Absorbex® is the worlds leading SKP brand

PACKAGING KRAFT PAPER



Our fibre-based products offer the optimal solutions for a wide variety of applications

FOOD (DRY, CHILLED, FROZEN)



PHARMA & HEALTH CARE



COSMETICS & PERSONAL CARE



COMMERCIAL & OFFICE PRINT



PACKAGING PAPER



HIGH PRESSURE LAMINATES



We pursue responsible packaging innovations



ALASKA® BARRIER GREASE

A hard sized virgin fibre cartonboard with the most innovative barrier against grease. More sustainable and cost-effective alternative to PE coating.



MM GD 100

A recycled cartonboard suitable for high-speed converting. Consists of 100% recycled fibres.



MM GT WHITE

A recycled cartonboard with an outstanding white appearance, ideal for premium packaging. High brightness on the top and reverse side.



MCM BROWN

A recycled cartonboard with a brown reverse side, natural appearance and impressive printing results.

MM PACKAGING

Leading in consumer packaging

Leading global producer of folding cartons

We continuously work towards enhancing and innovating our range of fibre-based products, aiming to surpass our customers' expectations by providing sustainable packaging solutions for their products.

#1

producer of folding
cartons in Europe

64

production sites
worldwide

4.0 billion

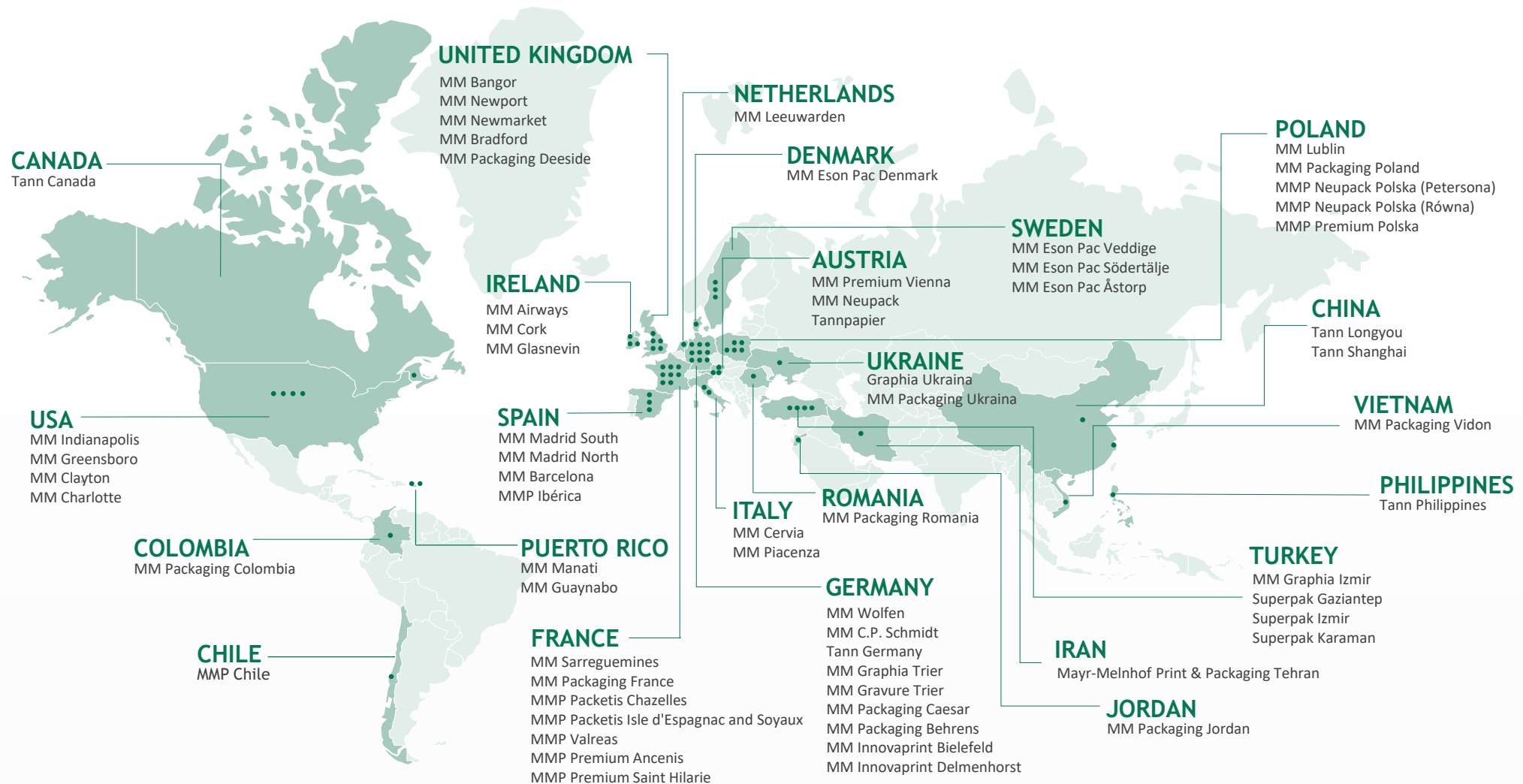
of packaging produced
in m²

10,508

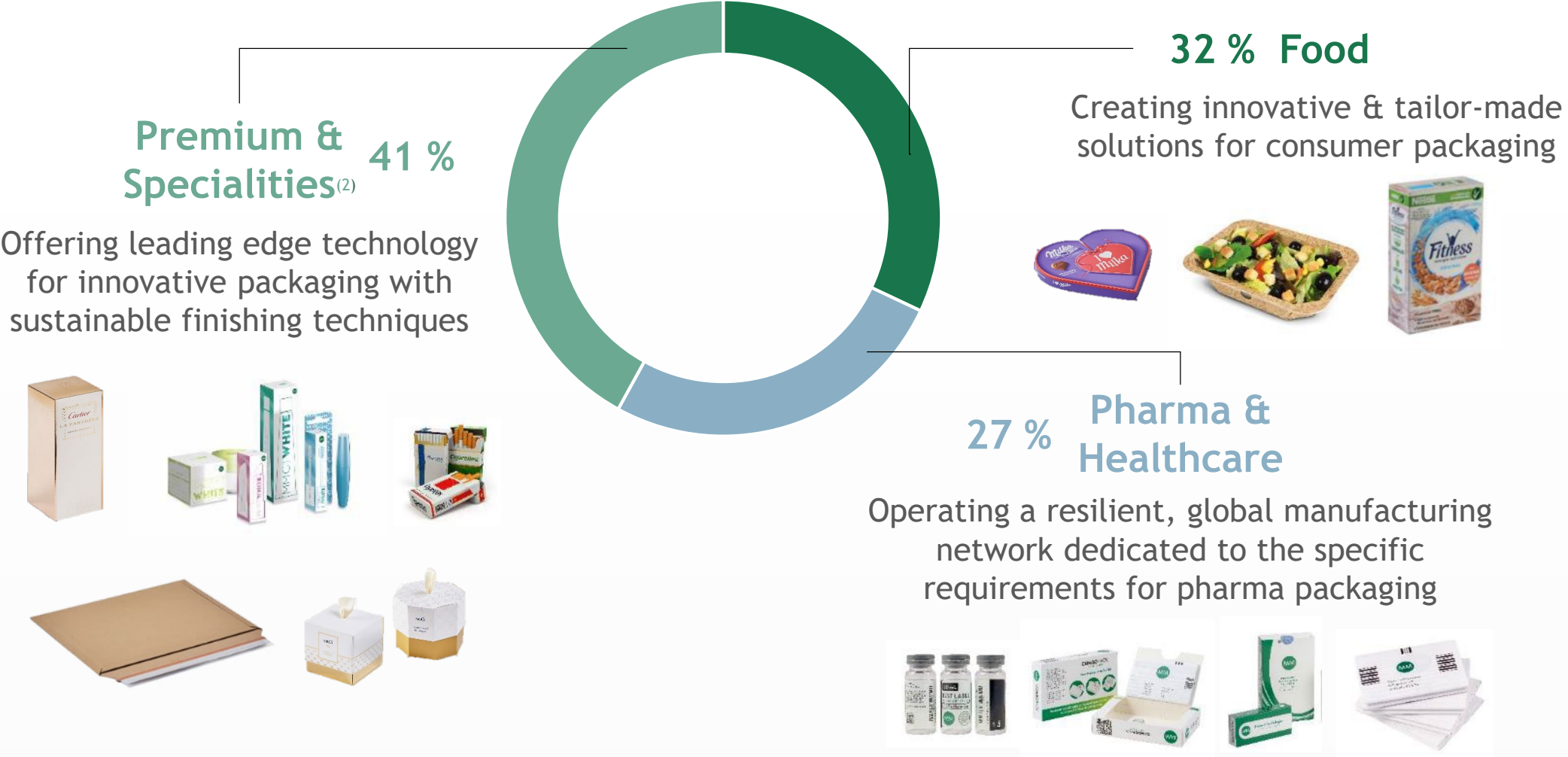
employees
worldwide



International footprint close to our customers



We operate in resilient and profitable markets ⁽¹⁾



⁽¹⁾ Sales split

⁽²⁾ Home Care, Personal Care, Beauty, Cigarettes, Luxury, E-commerce and Electronics

Creating value for our customers



Security

We provide backward vertical integration with cartonboard to ensure a secure supply, backed by Business Contingency Plans and a VMI service offering.



Quality

We adhere to Good Manufacturing Practice (GMP), consistently pursuing operational excellence to uphold the highest quality standards.



Flexibility

Our flexible and complementary production capabilities are well-suited to meet customer service expectations for both large and small production runs, anytime, anywhere.



Technology

We provide commercial to high-end packaging through a variety of cutting-edge technologies and printing techniques, continuously investing to maintain our leadership position.

Offering sustainable product innovations to replace plastic in packaging



Driving product innovations for a circular economy



GREEN PEEL

Sustainable cartonboard food tray as replacement for plastic



MOULDED PULP

Fibre-based insert as more sustainable alternative for plastics



BOARD FITMENTS

Cartonboard substitute for plastics inlays for the Pharma industry



FRUIT BASKETS

Our more sustainable alternative for plastic fruit packaging

Completed with a product range of folding cartons and fibre based materials



Folding Cartons



Micro-Flute



Clamshells



Shaped Cartons



Two-Piece Cartons



Paperbags



Labels



Leaflets



E-Commerce Envelopes



Moulded Pulp





Leading in
Consumer Packaging

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