

# OPPORTUNITY UNPACKED

Mondi Group AGM | 5 May 2022



# Delivering strongly, accelerating growth in sustainable packaging



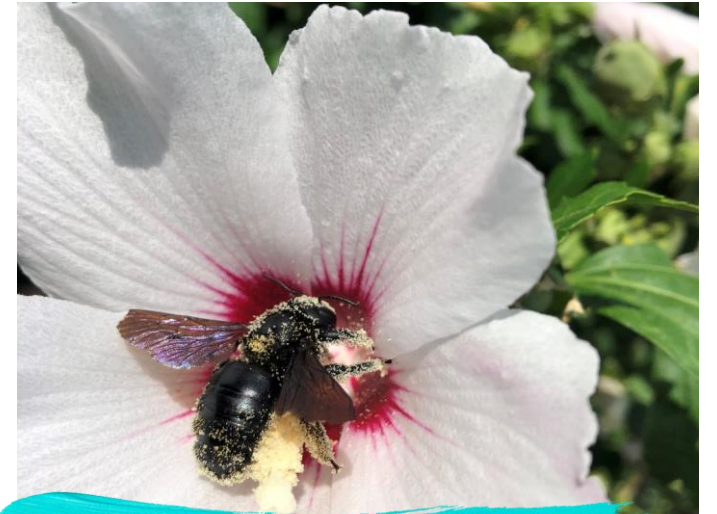
## DELIVERING STRONGLY

- Integration, agility and collaboration – delivering for customers
- Growing volumes, increasing prices
- Strong delivery on all financial metrics



## ACCELERATING GROWTH

- Successful execution of investment projects
- Ambitious capex programme to accelerate growth in packaging
- Including €1 billion of expansionary projects with expected mid-teen returns



## SUSTAINABLE BY DESIGN

- Recognised leader in sustainability
- Unique portfolio of innovative sustainable solutions
- Good progress on all elements of MAP2030

# Our strategic framework



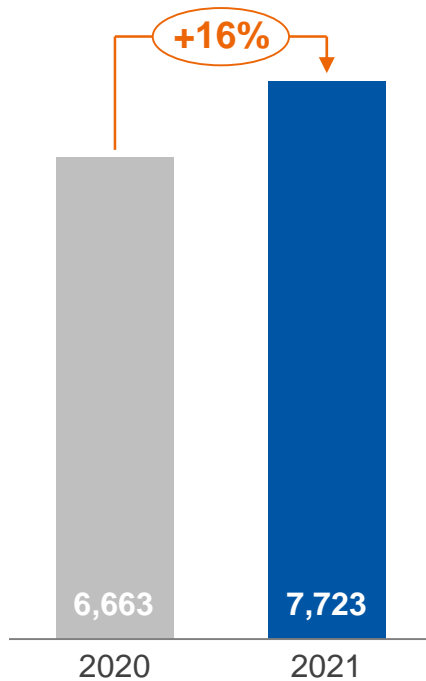
## SUSTAINABILITY

continues to be at the centre of our strategy

# Strong financial performance

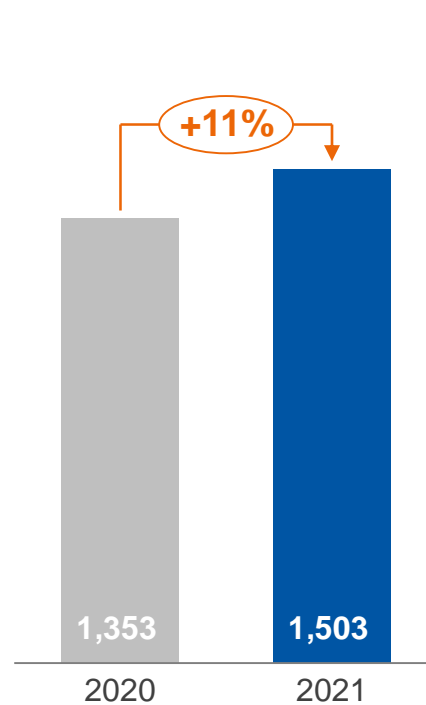
## Group revenue

€ million



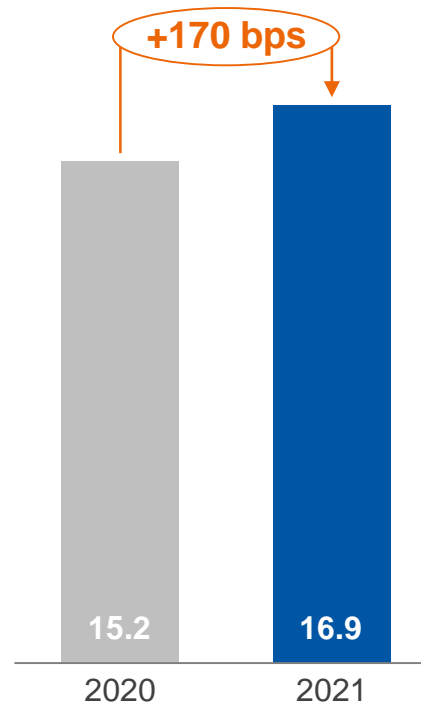
## Underlying EBITDA

€ million



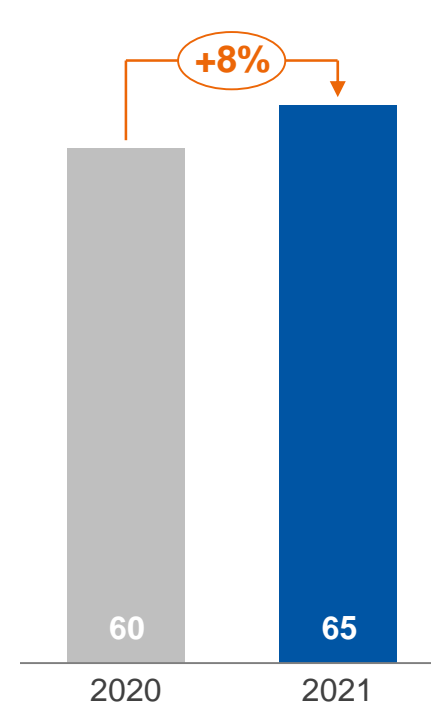
## ROCE

%



## Dividend

€ cents per share

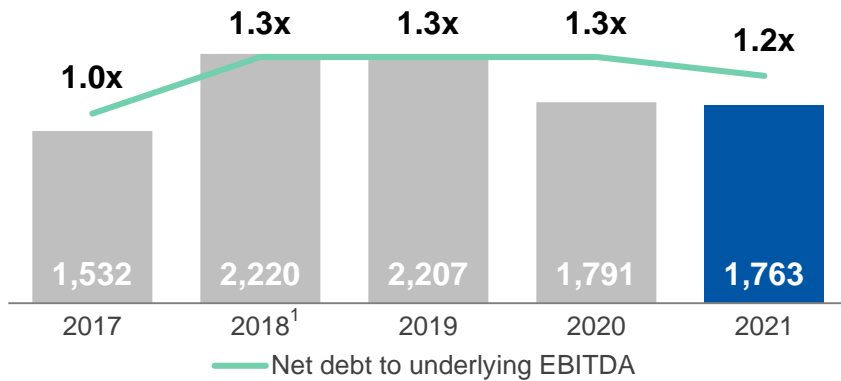


Underlying EBITDA up €150 million, second half up 29%

# Robust financial position providing strategic flexibility

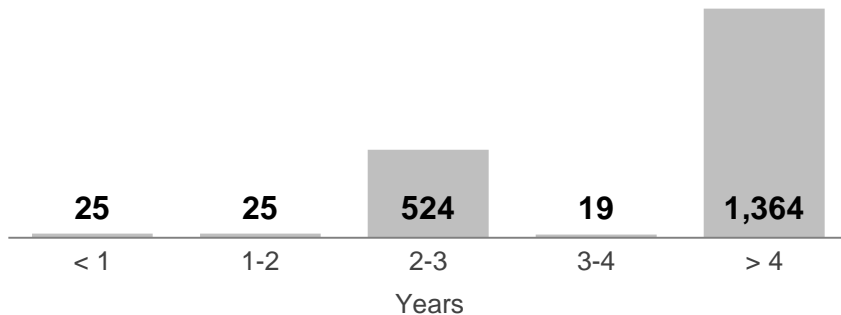
## Net debt

€ million and ratio



## Committed debt maturity profile

€ million



- Signed €750 million Sustainability-Linked Loan
- Liquidity of around €1.3 billion
- Average maturity of debt facilities – 4.7 years
- Investment grade credit ratings unchanged (BBB+ / Baa1)

<sup>1</sup>The Group paid a special dividend of €484 million in 2018

# Our packaging markets continue to grow

CORRUGATED PACKAGING



~2-4%

expected  
medium-term  
European market  
growth

FLEXIBLE PACKAGING

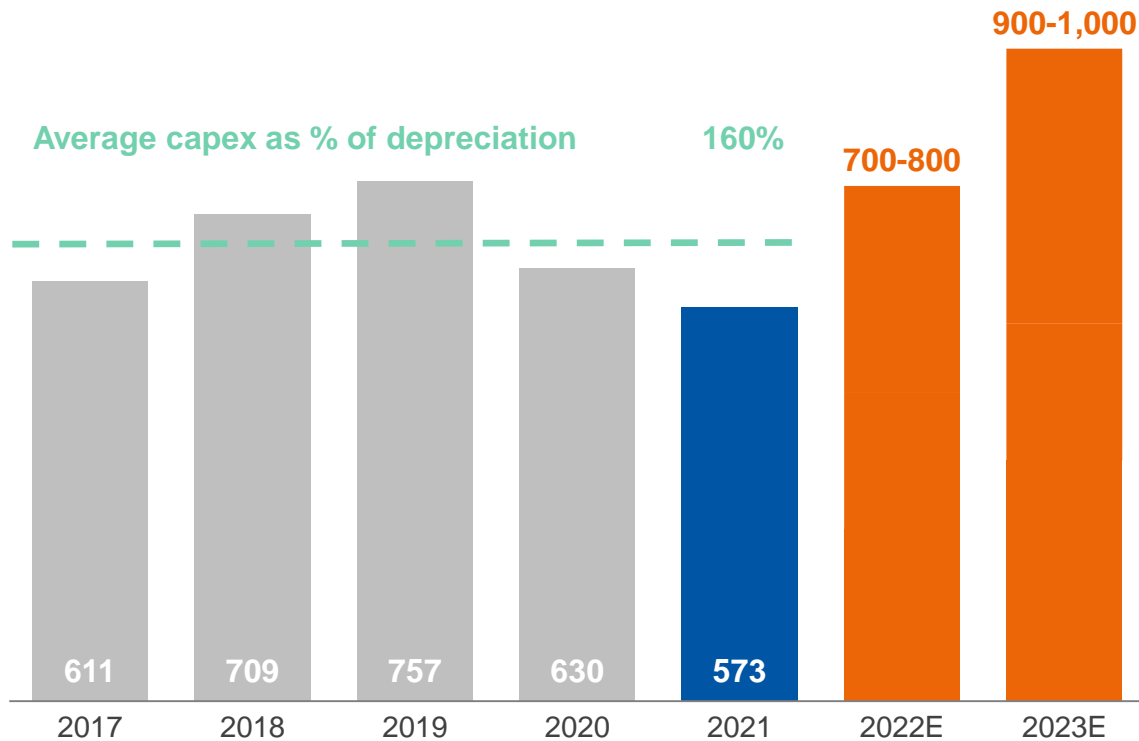


Underpinned by structural growth drivers of eCommerce and demand for sustainable packaging

# Accelerating growth in packaging through expansionary capital investment programme

## Capital expenditure and % depreciation

€ million and %



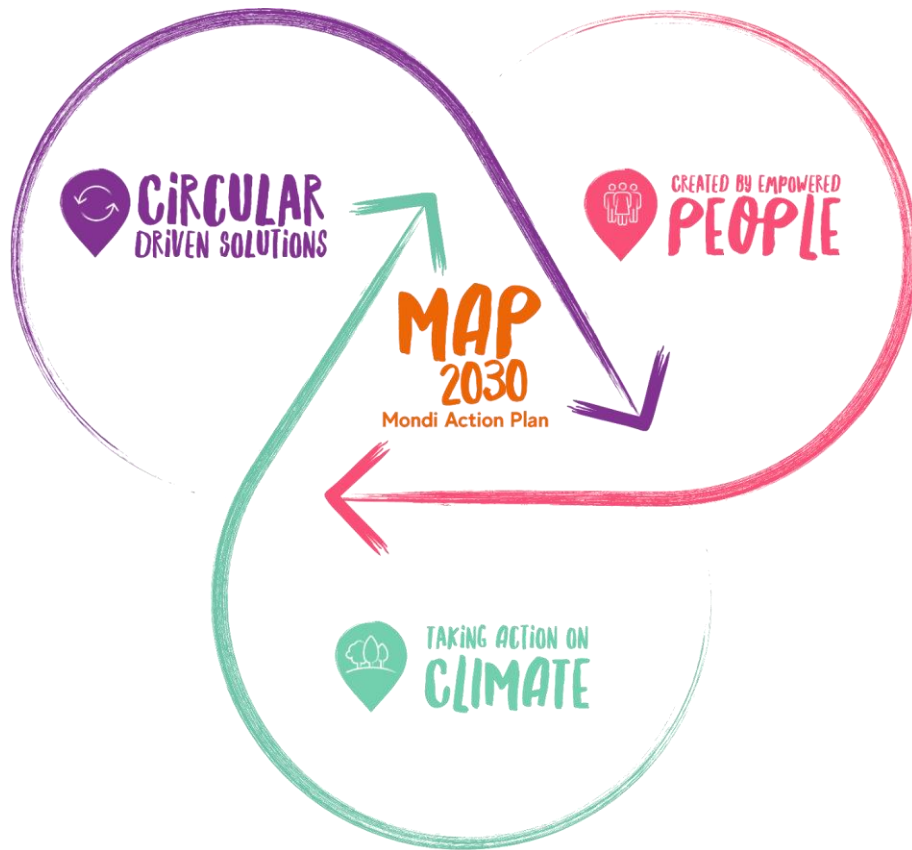
- Track record of consistently investing:
  - Driving organic growth
  - Enhancing product offering
  - Strengthening cost competitiveness
  - Improving environmental footprint

# Leadership widely recognised and valued by our customers





# And taking action for the future



Built on Responsible Business Practices

- Mondi Action Plan 2030 – our sustainability framework for the next decade
- Committed to Net-Zero by 2050, in line with the new Science Based Targets initiative Net-Zero standard (1.5°C scenario)

# Update on trading and Russian businesses

- Underlying EBITDA of €574 million, up 63% compared to the prior year period
- Good demand across our business
- Higher average selling prices more than offset continued cost pressures
- Made progress on our expansionary capital investment programme to capture growth across our packaging businesses
  - Pipeline includes around €1 billion of expansionary projects already approved or under advanced evaluation
- Board decision to divest the Group's Russian assets
- While it is early in the year and significant geopolitical and macroeconomic uncertainties remain, the Group expects to deliver a year of good progress. Mondi remains well placed to deliver sustainably into the future

WELL PLACED  
TO DELIVER



# Q&A

