



A GLOBAL LEADER IN SUSTAINABLE PACKAGING & PAPER

Shareholder Meetings &
Conferences
March 2025



Strong platform for growth



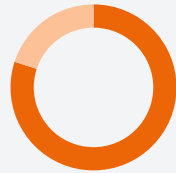
Leading positions in our chosen packaging and paper markets

Corrugated Packaging



- #1** virgin containerboard producer in Europe
- #1** containerboard producer in emerging Europe
- #1** corrugated solutions producer in emerging Europe

End uses



- Consumer and retail
- Industrial and agriculture

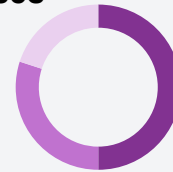


Flexible Packaging



- #1** kraft paper producer globally
- #1** paper bags producer globally
- #3** consumer flexible packaging producer in Europe

End uses



- Consumer and retail
- Building and construction
- Industrial and agriculture

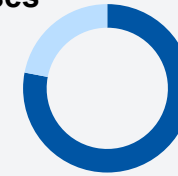


Uncoated Fine Paper



- #2** uncoated fine paper producer in Europe
- #1** uncoated fine paper producer in South Africa

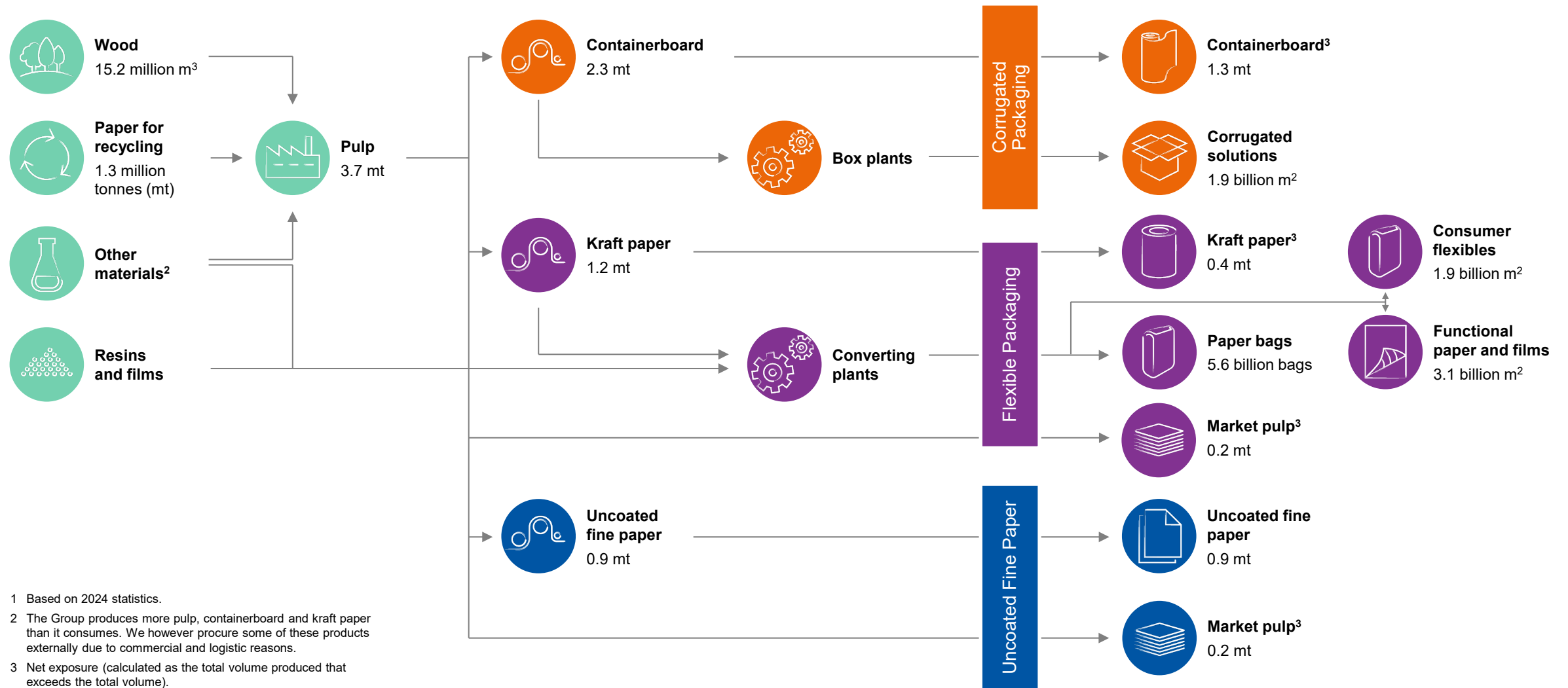
End uses



- Uncoated fine paper
- Market pulp



Integrated value chain (2024)



1 Based on 2024 statistics.

2 The Group produces more pulp, containerboard and kraft paper than it consumes. We however procure some of these products externally due to commercial and logistic reasons.

3 Net exposure (calculated as the total volume produced that exceeds the total volume).

Mondi at a glance (2024)

Products

Underlying
EBITDA

Underlying EBITDA
margin

Corrugated
Packaging



€328m

14.6%

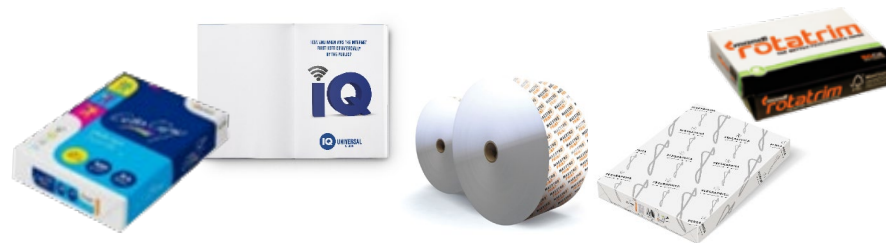
Flexible
Packaging



€558m

14.1%

Uncoated Fine
Paper



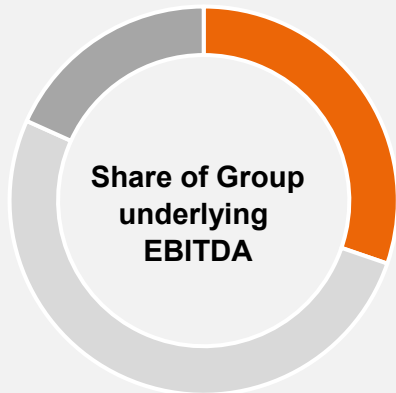
€198m

15.0%

Corrugated Packaging - Business segment overview

BUSINESS OVERVIEW

Underlying EBITDA of
€328 million¹



- Corrugated Packaging
- Flexible Packaging
- Uncoated Fine Paper

- A leading producer of corrugated packaging with a cost-competitive asset base and strong customer offering focused on quality and reliability.
- Integrated production network and partnerships with our customers to create fully recyclable corrugated boxes and packaging.
- A leading virgin containerboard producer in Europe and the largest containerboard producer in emerging Europe.
- Virgin containerboard is a high-quality product with excellent properties for specialist end-use applications globally.
- A leading corrugated solutions producer across central and emerging Europe.

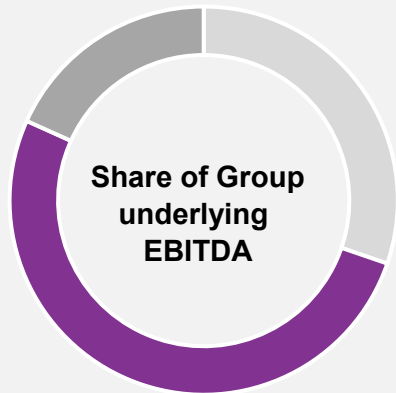
WHAT WE PRODUCE



Flexible Packaging - Business segment overview

BUSINESS OVERVIEW

Underlying EBITDA of
€558 million¹



- Corrugated Packaging
- Flexible Packaging
- Uncoated Fine Paper

- Integrated across the value chain with a unique portfolio of packaging solutions.
- A global leader in the production of kraft paper and paper bags, our well-invested mills produce high-quality kraft paper that is converted into strong, lightweight paper-based packaging.
- High level of integration across the value chain we have scale, security of supply and global reach.
- A leading producer of consumer flexible packaging in Europe, with broad coating capabilities which together provide an extensive and unique range of paper, plastic and hybrid packaging solutions.

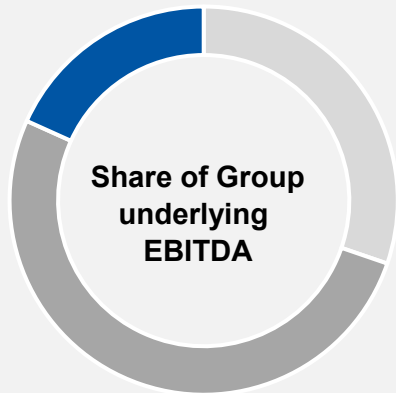
WHAT WE PRODUCE



Uncoated Fine Paper - Business segment overview

BUSINESS OVERVIEW

Underlying EBITDA of
€198 million¹



- Corrugated Packaging
- Flexible Packaging
- Uncoated Fine Paper

- Produces a wide range of home, office, converting and professional printing papers at our mills in central Europe and South Africa.
- In South Africa, produces and sells market pulp to customers around the world.
- As an integrated producer, we benefit from a lower cost of production and higher energy self-generation.
- Own and manage forestry landholdings in South Africa that produce sufficient wood volumes to meet requirements for production in the country.

WHAT WE PRODUCE





Our strategy



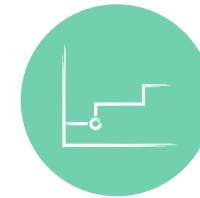
Drive performance along the value chain

Drive performance along the value chain to optimise productivity, enhance efficiency and prevent waste.



Empower our people

Create an inspiring, inclusive and safe workplace that empowers leaders to take accountability for attracting, developing, and retaining talent to foster innovation, growth and contribute to a better world.



Invest in quality assets

Invest in quality assets to drive growth, improve competitiveness, and enhance sustainability, product quality and customer service.



Partner with customers

Innovate in partnership with our customers to create a unique range of sustainable packaging and paper solutions that are fit for a circular economy.



Boosting competitive advantage



Drive performance
along the value chain

- Culture of continuous improvement, cost control and portfolio optimisation
- Delivering capital investment and annual maintenance projects on time and within budget driving productivity, cost optimisation and sustainability benefits
- Advancing sustainability to support customers' transition towards a circular economy and deliver competitive advantage

A selection of our World Star Awards 2025 winning products





Corrugated Packaging: Leveraging leading positions and vertical integration in Europe and adjacent markets

What we have done:

- Expansion of Kuopio (Finland) and Świecie (Poland)
- Box plant expansions in Poland
- Acquisition of Schumacher's Western Europe Packaging Assets
- Investment in new recycled containerboard machine in Duino (Italy)



Corrugated Packaging
6 ▲ Mills
18 ● Converting plants

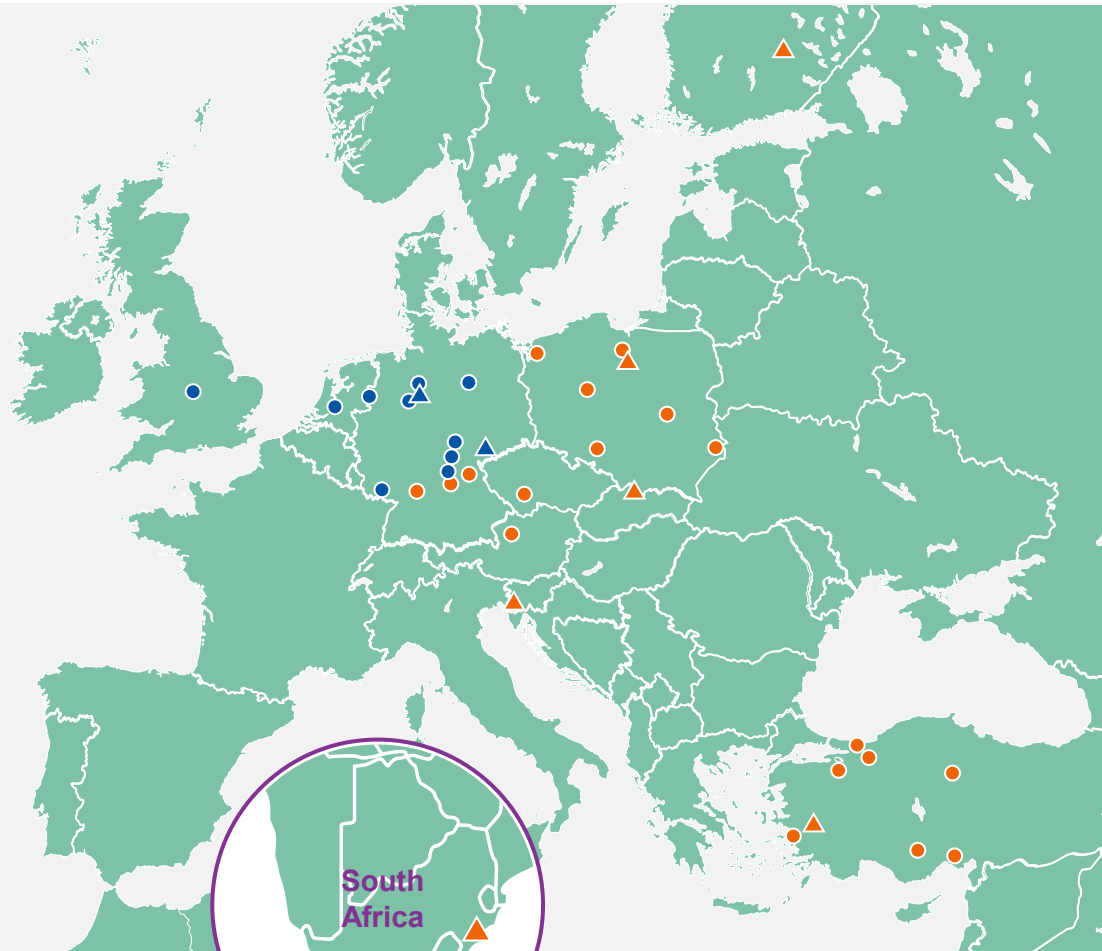
Schumacher acquisition expected to complete in H1 2025





Schumacher: Strengthens Mondi's footprint in Europe with a highly complementary product portfolio

- Increases corrugated converting capacity by over 1 billion square metres
- Provides integration benefits with Mondi's containerboard operations
- Strong upside through synergies and capacity utilisation
- Enterprise value of €634 million



Schumacher

- 10 ● Converting plants
- 2 ▲ Solid board mills

Corrugated Packaging

- 6 ▲ Mills
- 18 ● Converting plants

Schumacher acquisition expected to complete in H1 2025

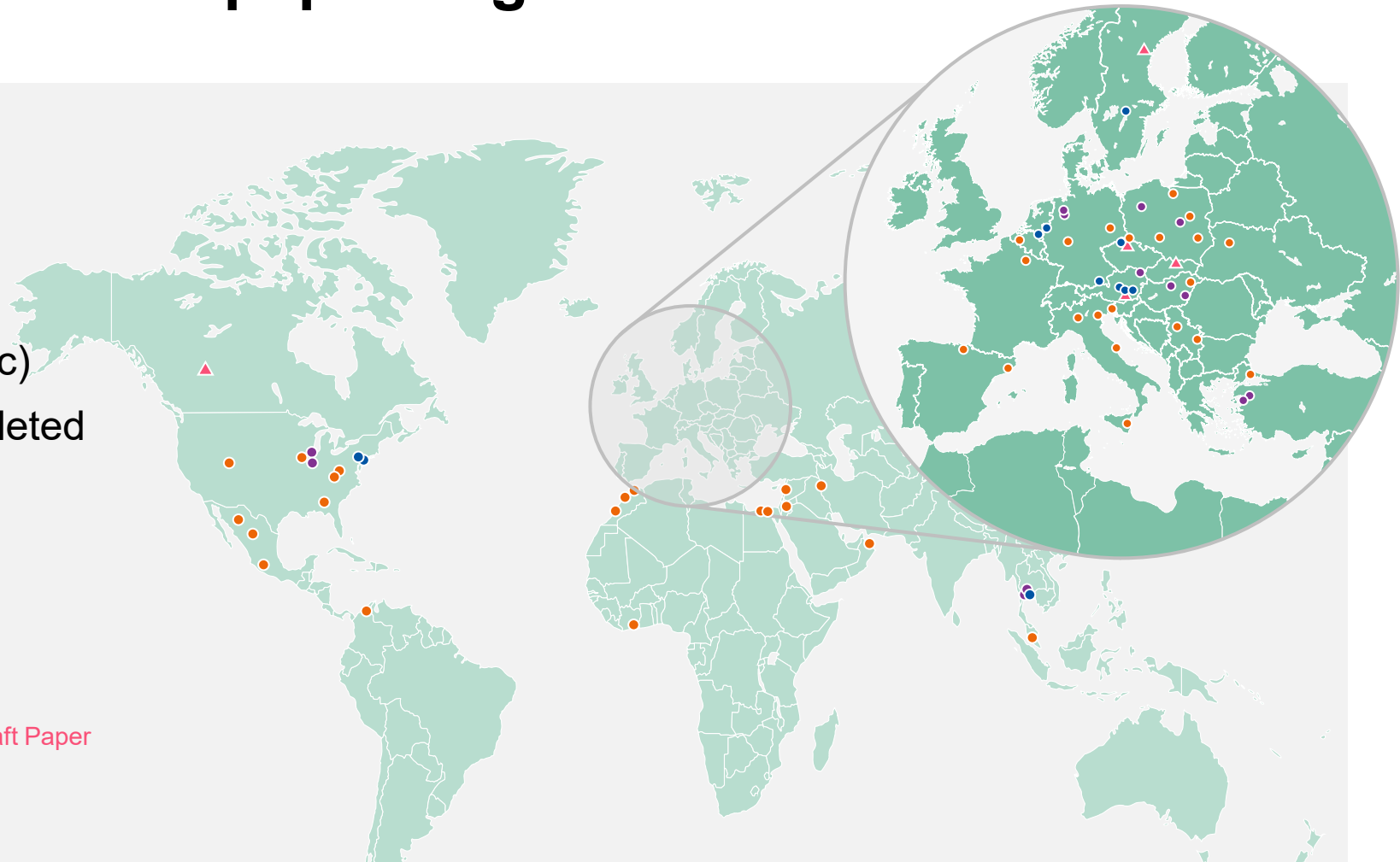




Flexible Packaging: Expanding our global leadership in kraft paper and paper bags

What we have done:

- Completed acquisition of Hinton (Canada)
- Started up new sack kraft paper machine in Štětí (Czech Republic)
- New extrusion line in Štětí completed



Plants

- 41 ● Paper Bags
- 13 ● Consumer Flexibles
- 11 ● Functional Paper & Films

Mills

- 5 ▲ Kraft Paper

Mondi's 'Sustainable by Design' products driving growth



Partner with customers

Protective Mailer

In collaboration with Amazon, our award-winning Protective Mailer is a paper-padded envelope with paper-based shock absorbent lining.



Paper bag without free film

Designed to protect filling goods like building materials, chemicals and feeds. It significantly reduces the plastic content by replacing the free film layer with a coated barrier paper.



Lunch Box

The Lunch Box features security seals to ensure tamper-proof delivery, a foldable handle for easy carrying and stacking, and an integrated waste basket for disposal. It's designed without glue, tape, or staples for a sustainable solution.



Supporting the growth in eCommerce

CORRUGATED PACKAGING BOXES



Corrugated Boxes and Mailers



FLEXIBLE PACKAGING BAGS



Mailer Bags



Kraft Paper



Barrier Paper



High strength



Puncture resistance



Recyclable



Printability for branding

Leveraging our unique platform to better serve our customers' needs



Partner with customers

Produced with containerboard



Corrugated Packaging

Produced with corrugated and kraft paper



Collaboration between Corrugated Packaging and Flexible Packaging

Produced with kraft paper



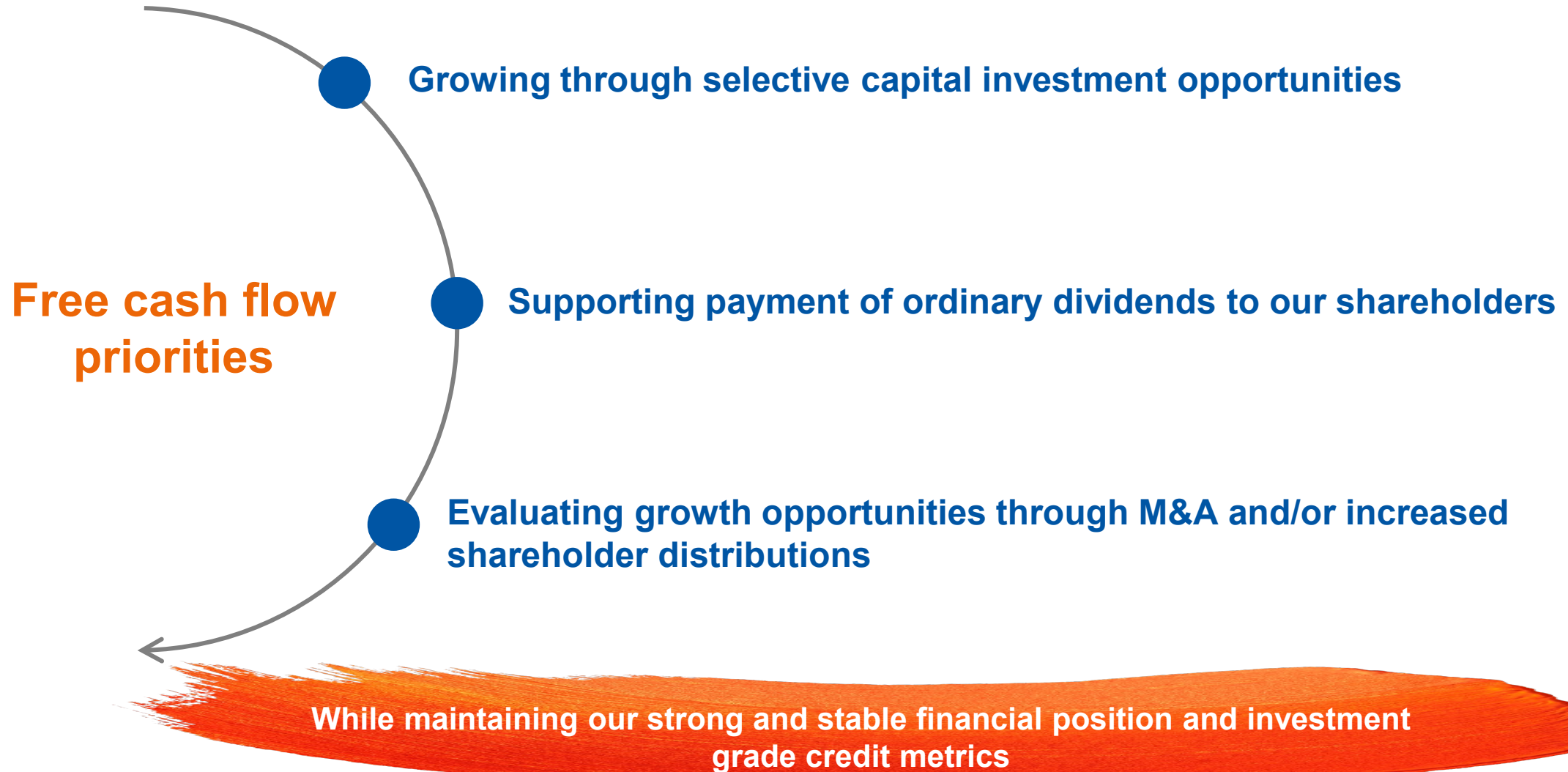
Flexible Packaging



CAPITAL ALLOCATION



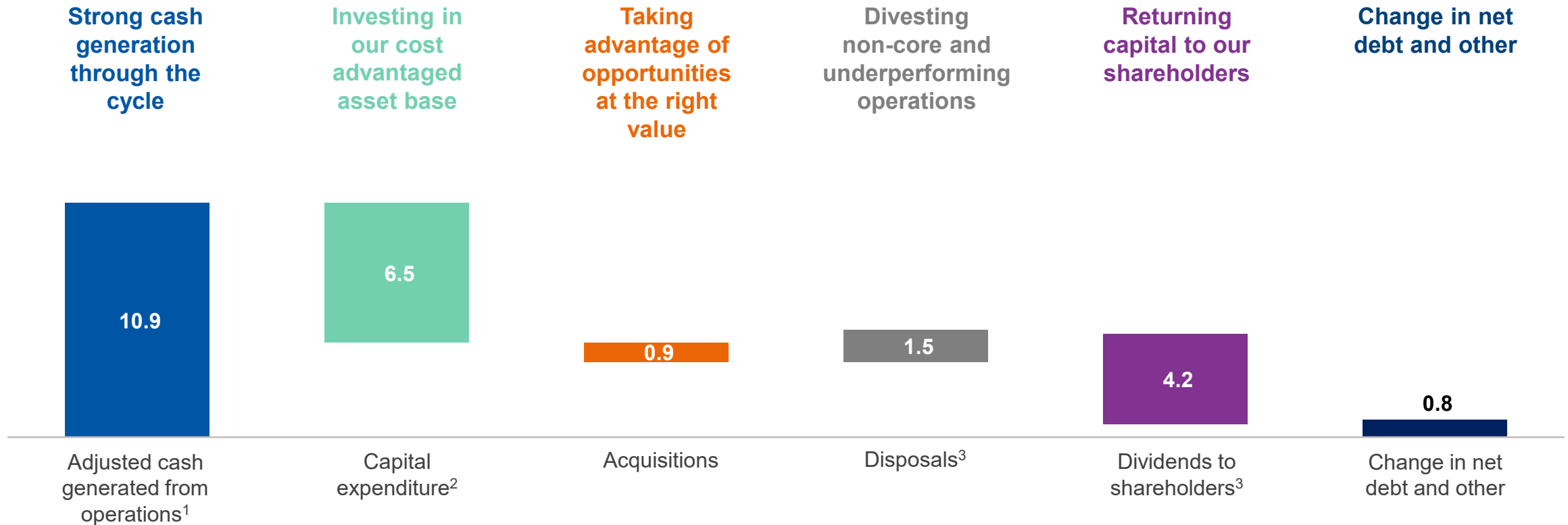
Disciplined capital allocation policy



Balancing investing for growth and distributing returns

Cash generated from operations over the last 10 years

€ billion



1. Cash generated from operations reduced by tax and interest payments

2. Includes investment in intangible and forestry assets

3. Disposals include proceeds from the divested Russian operations completed in 2023. Dividends to shareholders includes the special distribution to shareholders in February 2024

Source: Mondi Group Integrated report and financial statements 2024, pages 214 & 215, Mondi Group financial statements 2015 - 2024

A clear strategy to deliver value accretive growth, sustainably

- Extend market leadership and scale in key packaging markets
 - Grow global platform in Flexible Packaging
 - Grow Corrugated Packaging in Europe and adjacencies
- Optimise market leading positions in Uncoated Fine Paper
- Integrated value chain
 - Drive productivity and efficiency along the value chain
 - Invest in assets with cost advantage
 - Enhance synergistic benefits of our integrated business model
- Partner with customers to deliver innovative sustainable solutions
- Committed to providing an inspiring, inclusive, diverse and safe working environment



Cash generative business delivering through-cycle
value accretive growth

APPENDIX
EXPANSIONARY
PROJECTS



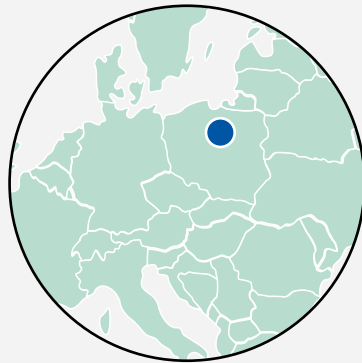
Recent expansionary projects: Corrugated Packaging

KUOPIO (FINLAND)



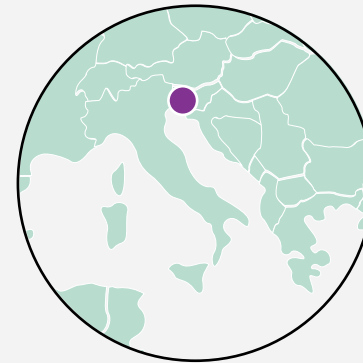
- Start up 2024
- Investment of **€125 million** for 55,000 tonnes of additional semi-chemical fluting capacity
- Upgrades to the wood yard, fibre line, evaporation plant and paper machine

ŚWIECIE (POLAND)



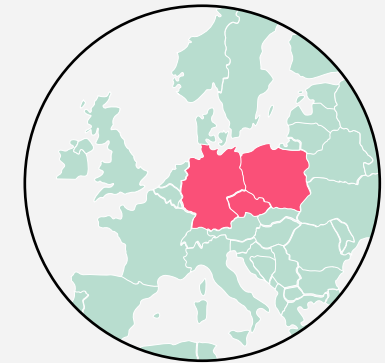
- Start up 2024
- Investment of **€95 million** for 55,000 tonnes additional capacity
- Debottlenecked pulp mill, upgraded recycled fibre line, energy recovery system and water treatment system
- Rebuilt PM2 and PM5

DUINO (ITALY)



- Planned start up H1 2025
- Investing **€200 million** to convert existing paper machine into a 420,000 tonne cost competitive recycled containerboard machine
- Ideally located to supply the Group's Corrugated Solutions network

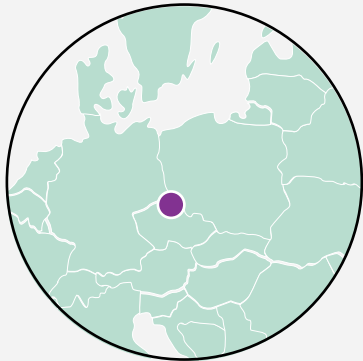
CORRUGATED SOLUTIONS NETWORK



- Investments across our central and eastern European network
- Strengthens our leading market positions, supports growth in eCommerce and enhances our product and service offering

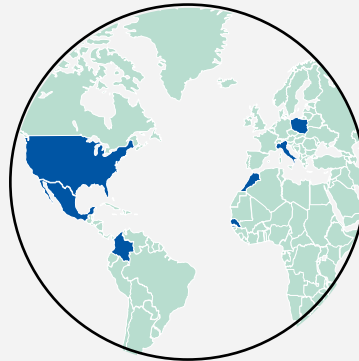
Recent expansionary projects: Flexible Packaging

ŠTĚTÍ (CZECH REPUBLIC)



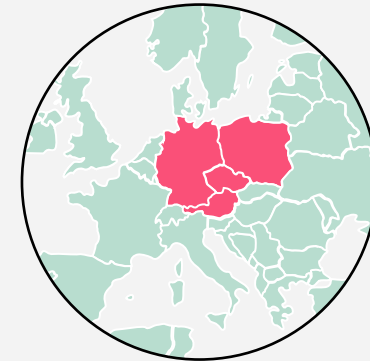
- Start-up December 2024
- Invested **€400 million** in a new 210,000 tonne kraft paper machine
- Meeting growing demand for sustainable paper-based flexible packaging

EXPANDING LEADING GLOBAL PAPER BAGS NETWORK



- Investments across our global paper bag plant network including in Colombia, Morocco and Mexico
- Expanding MailerBAG capacity for eCommerce across Europe and the US

GROWING CONSUMER OFFERING WITH INNOVATIVE SOLUTIONS

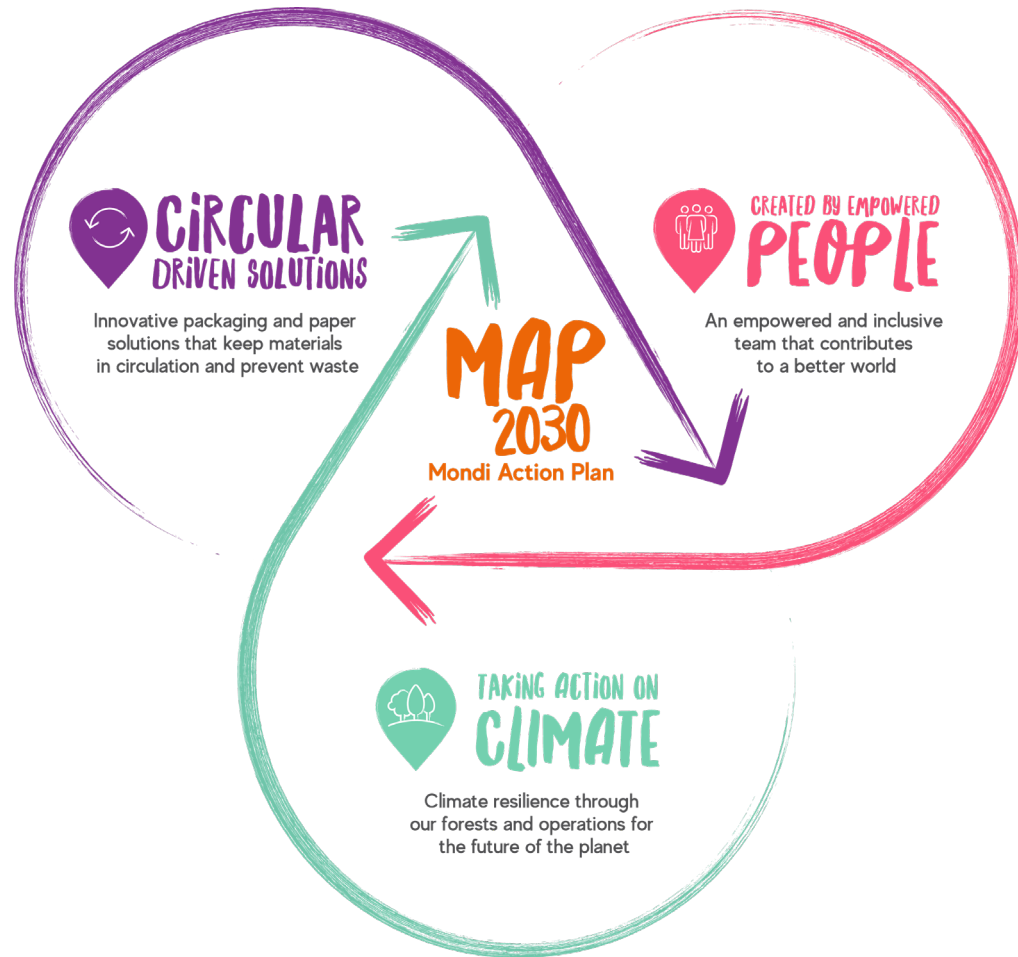


- Consolidating our leading position in the European pet food packaging market
- Enhancing coating capabilities

APPENDIX
SUSTAINABILITY



Our Sustainability Framework



Built on Responsible Business Practices

Human Rights | Communities | Procurement | Environmental Performance

Circular Driven Solutions

- Make our packaging and paper solutions reusable, recyclable or compostable.
- Avoid waste by keeping materials in circulation.
- Work with others to eliminate unsustainable packaging.

Created by Empowered People

- Build skills that support long-term employability.
- Provide purposeful employment for all our employees in a diverse and inclusive workplace.
- Create an environment that enables a positive work-life experience, valuing our safety, health and mental wellbeing.

Taking Action on Climate

- Reduce our greenhouse gas emissions in line with science-based Net-Zero targets.
- Maintain zero deforestation in our wood supply, sourcing from resilient forests.
- Safeguard biodiversity and water resources in our operations and beyond.

Our alignment with the UN Sustainable Development Goals (SDGs)



We are recognised as a leader in sustainability



CDP¹

A List, with double 'A' for climate change and forests and an 'A-' score for water



MSCI ESG Rating²

Top 'AAA' score for strong resilience to environmental, social and governance risks



ISS ESG³

'Prime' rating as the highest sector-specific score for ESG performance



Sustainalytics⁴

Ranked first in Paper and Forestry industry out of 76 companies rated in the sector (January 2025)



FTSE4Good

FTSE4Good Index Series⁵

Member of Index Series, demonstrating strong ESG practices



EcoVadis⁶

Platinum status as one of the top 1% globally in EcoVadis Corporate Social Responsibility ratings



WBCSD Reporting Matters⁷

Included in 'Top performer' category since 2018 by WBCSD and Radley Yeldar

Transition Pathway Initiative⁸

1 of 4 companies (out of 35) with a transition planning and implementation Level 5 rating

Carbon performance aligned with Paris Pledges

Sources:

1 <https://www.cdp.net/en/data/scores>

2 www.msci.com/our-solutions/esg-investing/esg-ratings-climate-search-tool/issuer/mondi-plc/IID000000002175996

3 ISS ESG

4 www.sustainalytics.com/esg-rating/mondi-plc/1043417151

5 FTSE4Good

6 EcoVadis

7 <https://www.wbcasd.org/resources/reporting-matters-2024-changing-gears/>

8 www.transitionpathwayinitiative.org/sectors/paper

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