

# Q1 report 2024

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ROTTNEROS

# Highlights Q1

**-6%**

Lower production

**5** MSEK

EBIT for Q1 2024



Strong demand and  
rising prices



Annual General Meeting  
and dividend  
0.50 SEK per share

# Rottneros' investment case



**GREEN TRANSITION**  
Sustainable products



**STABLE SHAREHOLDER  
RETURN**  
63% of net result 2023  
as dividend



**LONG-TERM PROFITABILITY**  
Broader revenue base  
Increased volumes



**STRONG MARKET  
POSITION IN  
SELECTED NICHES**



**ROBUST BALANCE SHEET**  
Responsible capital allocation



# Market

Positive trend



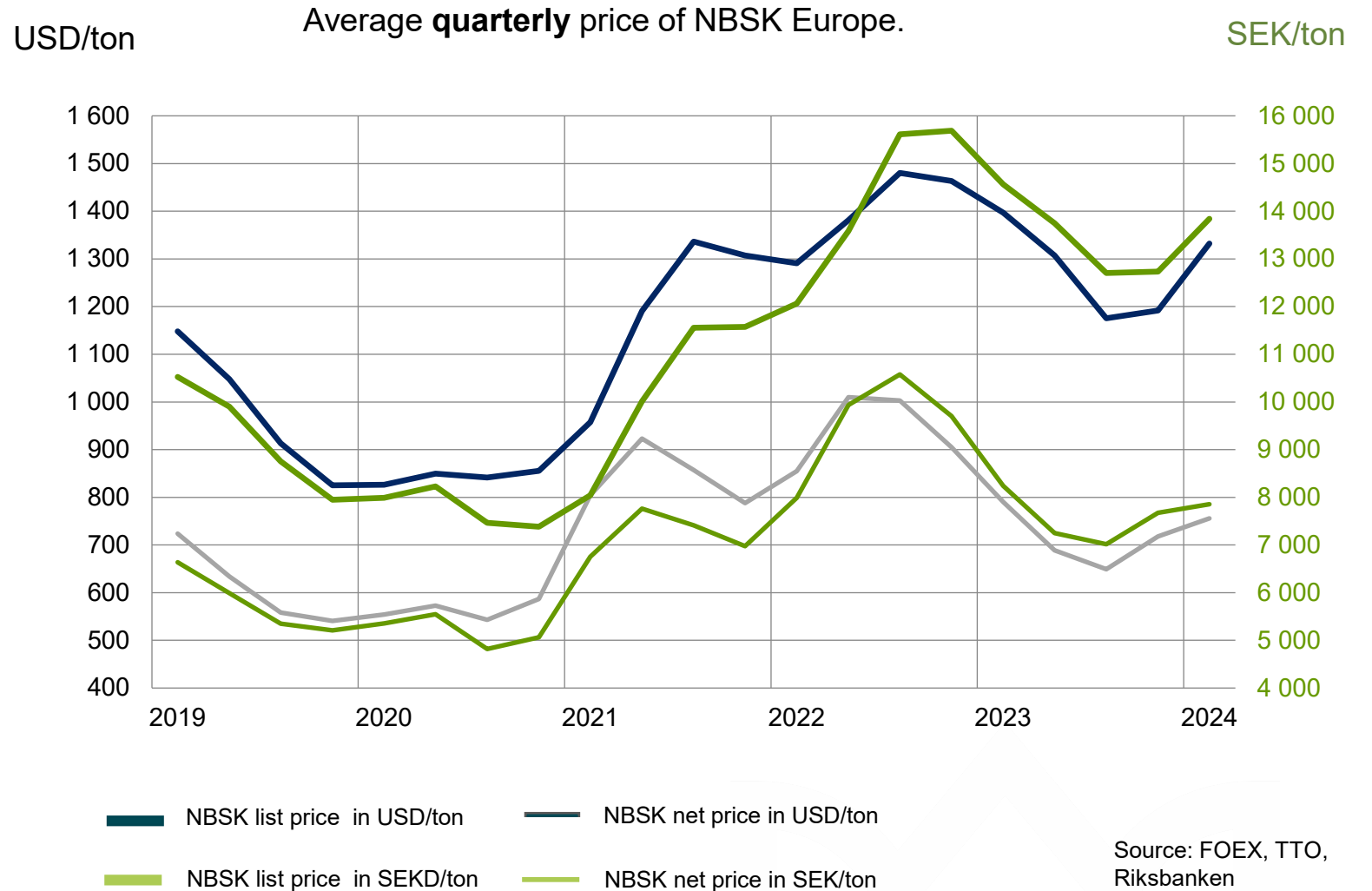
# PULP MARKET

A cyclical

Increasing prices

Strong demand

Favourable USDSEK



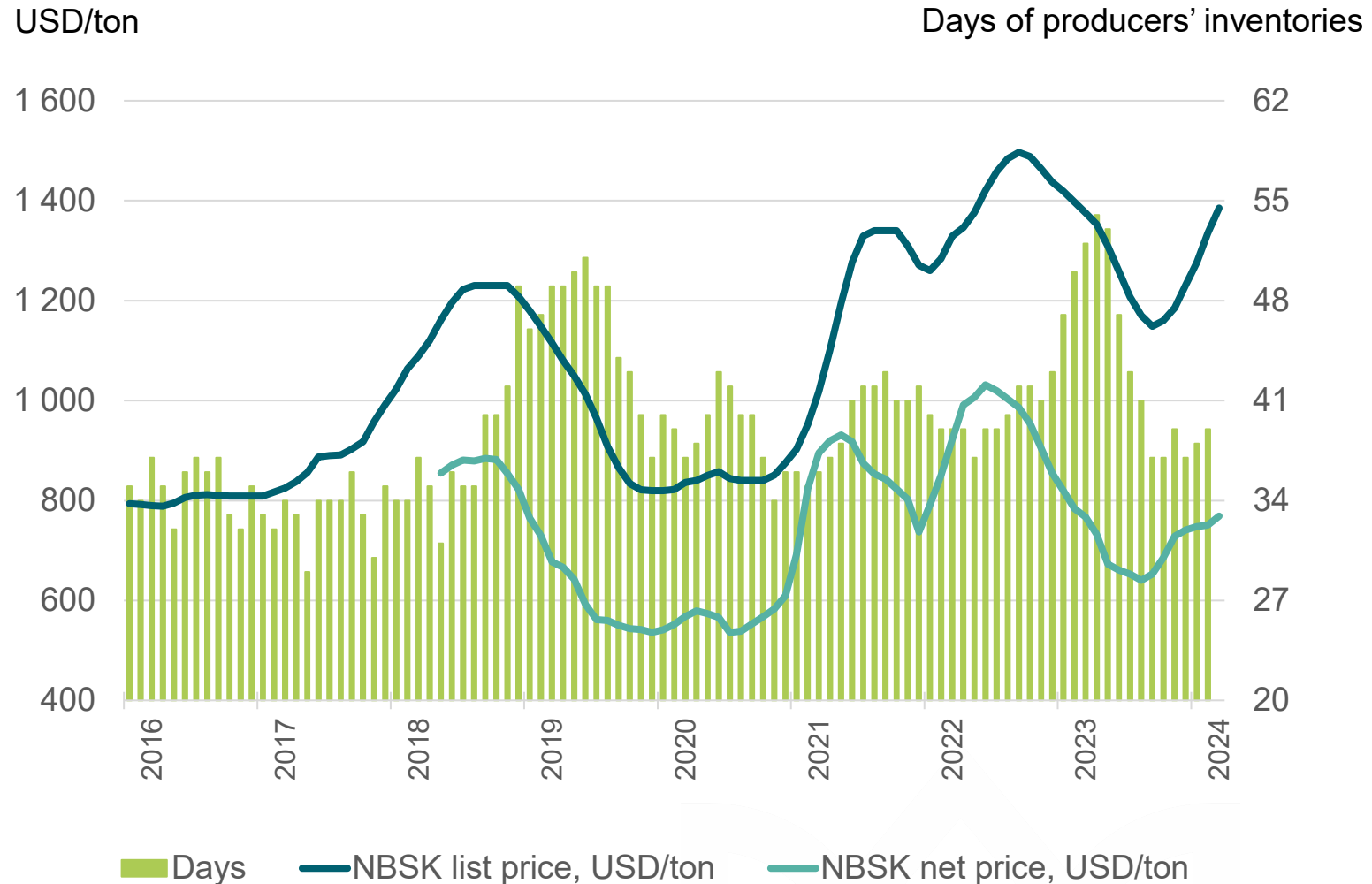
# SUPPLY AND DEMAND

Producers' inventories and price

Producer stocks balanced

Destocking in value chain

Disruptions impacting supply



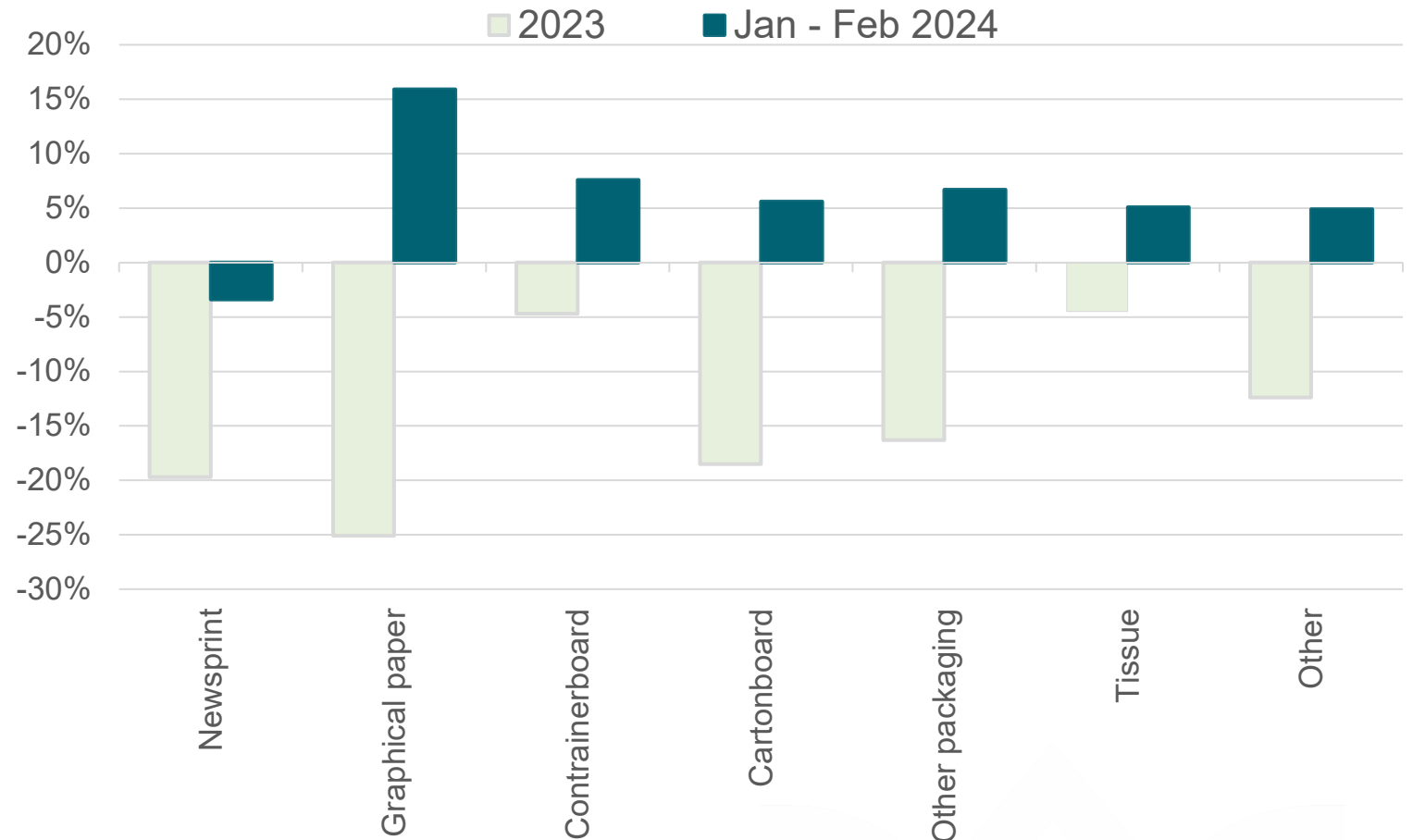
# PRODUCTION EUROPE

Compared to previous year

Europe is Rottneros' main market

Recovery after a weak 2023

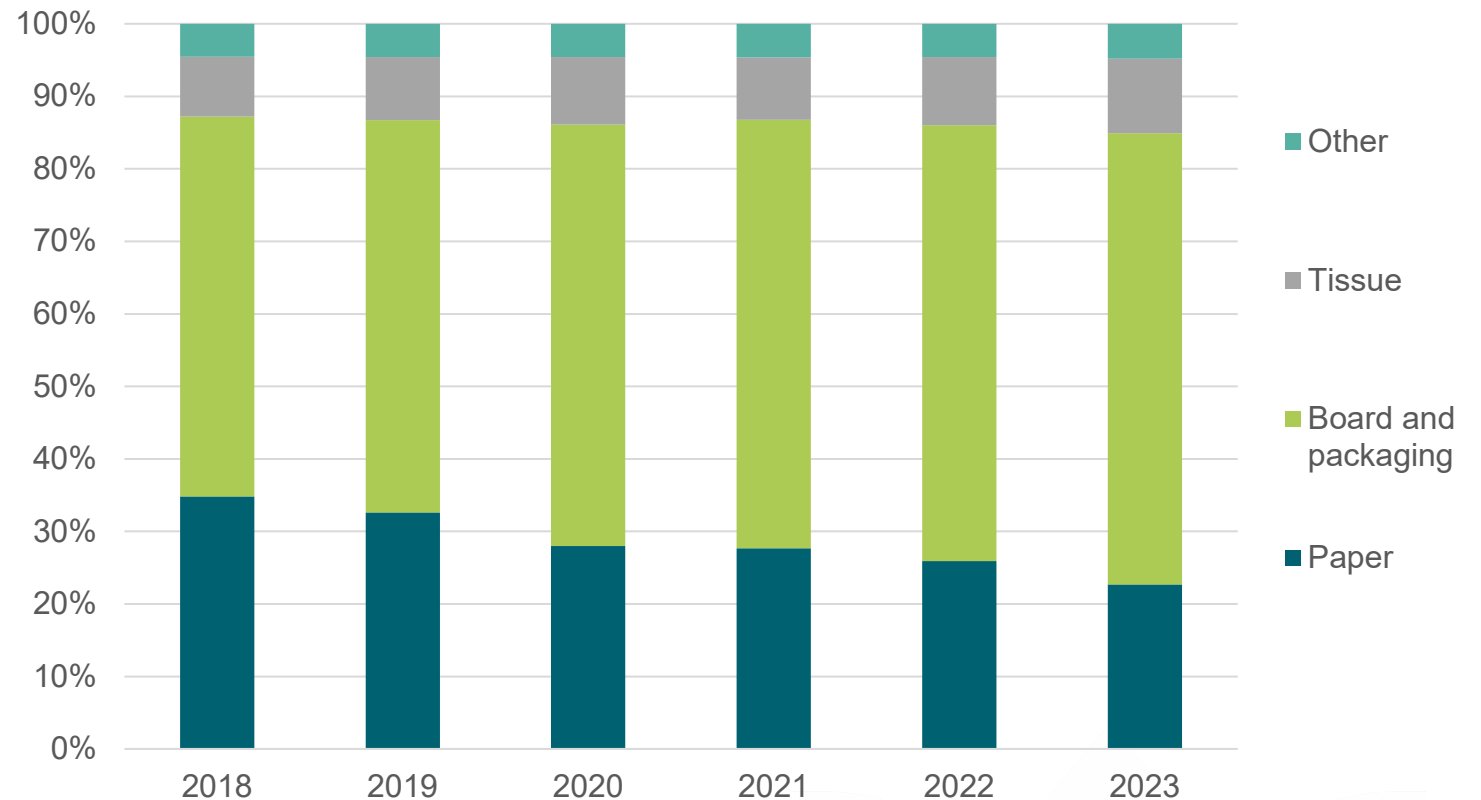
Jan - Feb 2024 increase by 7%



# PRODUCTION EUROPE 2018 – 2023

**Production decreased by  
13% in Europe**

**Share of board and  
packaging growing in  
importance**



SHINE POSSIBILITIES

Total annual volume 2023 approx. 70 mio tonnes

SOURCE: CEPI

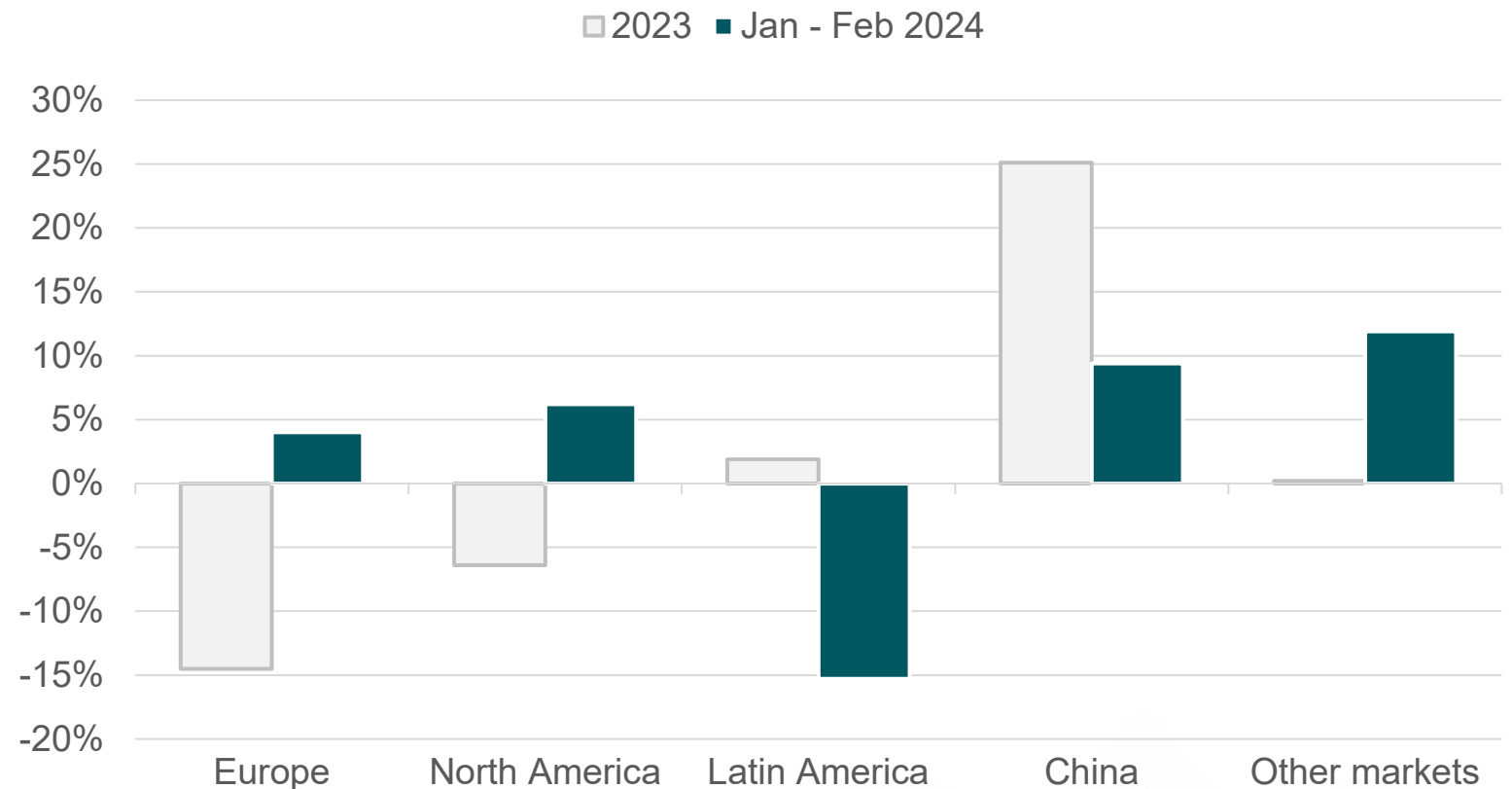


# DELIVERIES OF CHEMICAL MARKET PULP

Compared to previous year

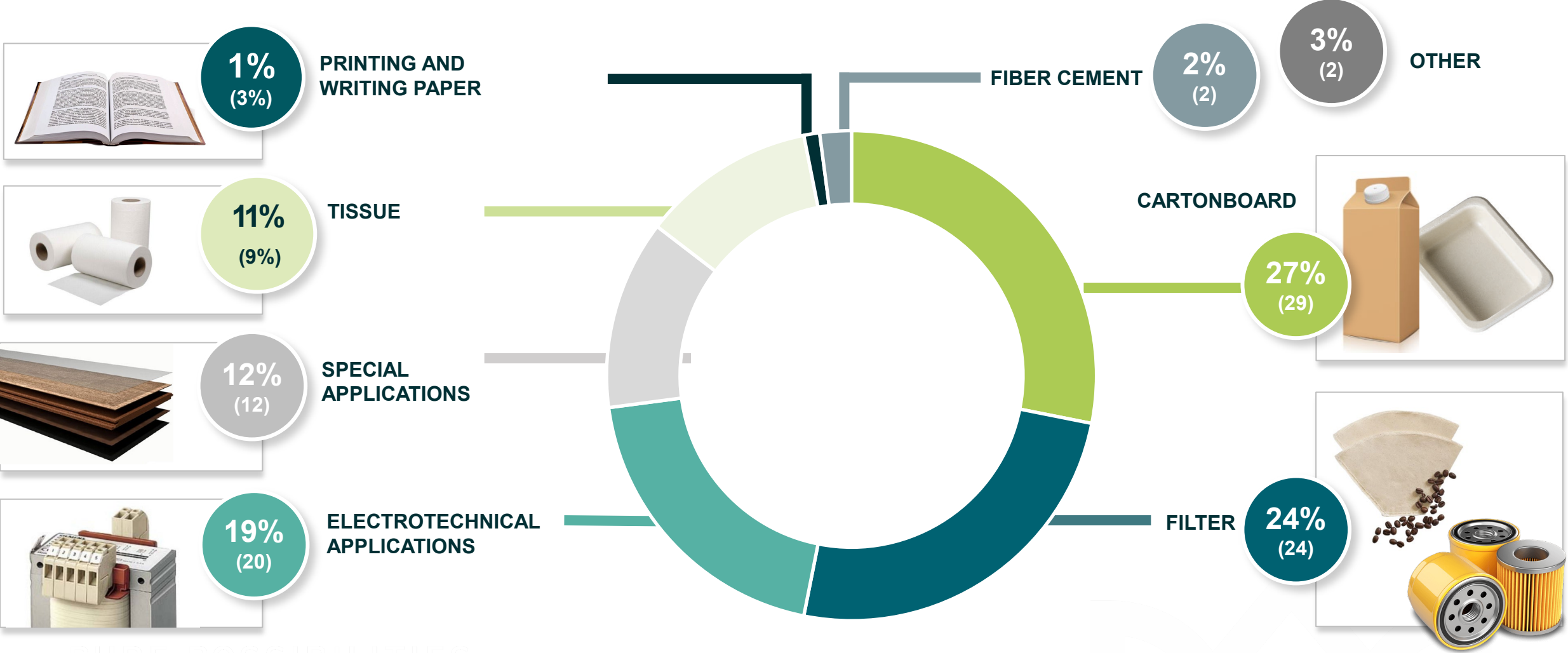
**Demand increased  
by 6,5%**

**China's share of  
the pulp market is  
approx. 40%**



# Rottneros' pulp-sales per application

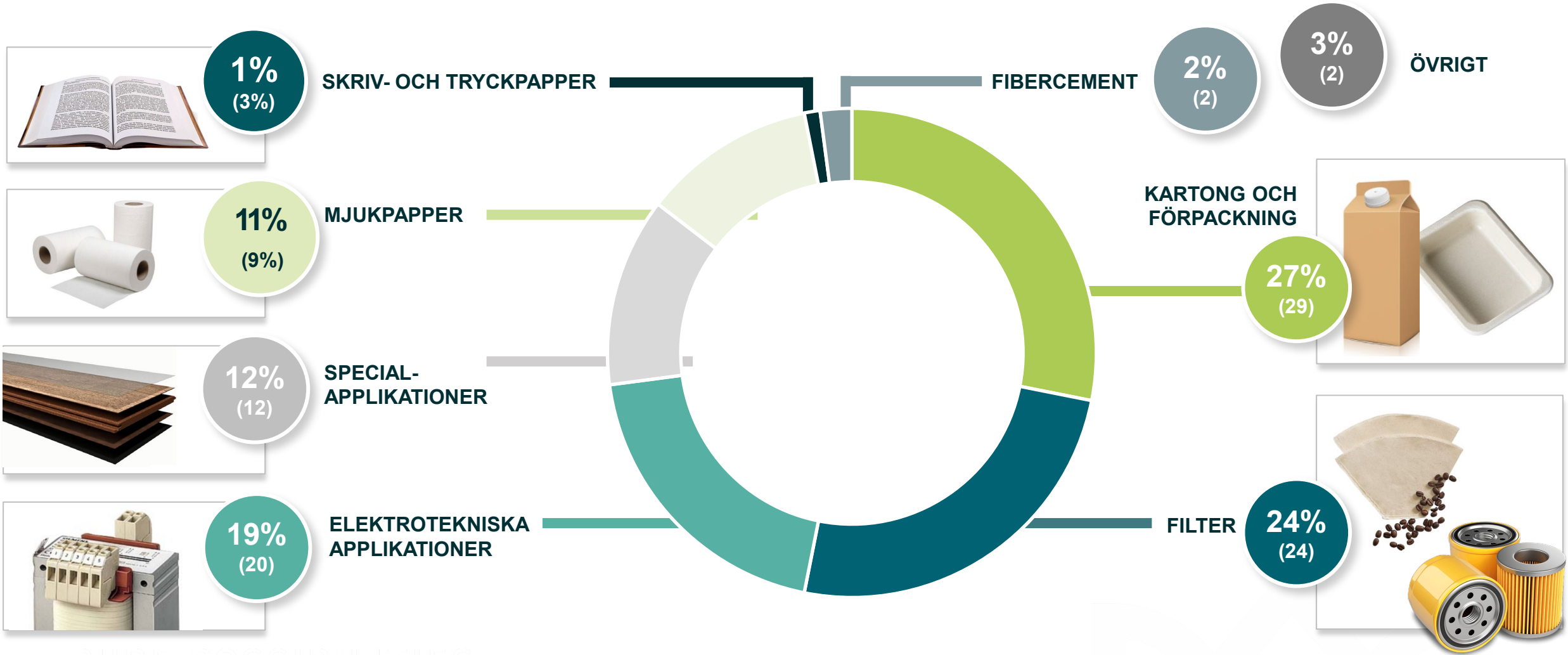
Sales of pulp Q1 2024 (FY 2023)



PURE POSSIBILITIES

# Rottneros' pulp-sales per application

Sales of pulp Q1 2024 (FY 2023)



PURE POSSIBILITIES

# Result

Good deliveries but  
production problems



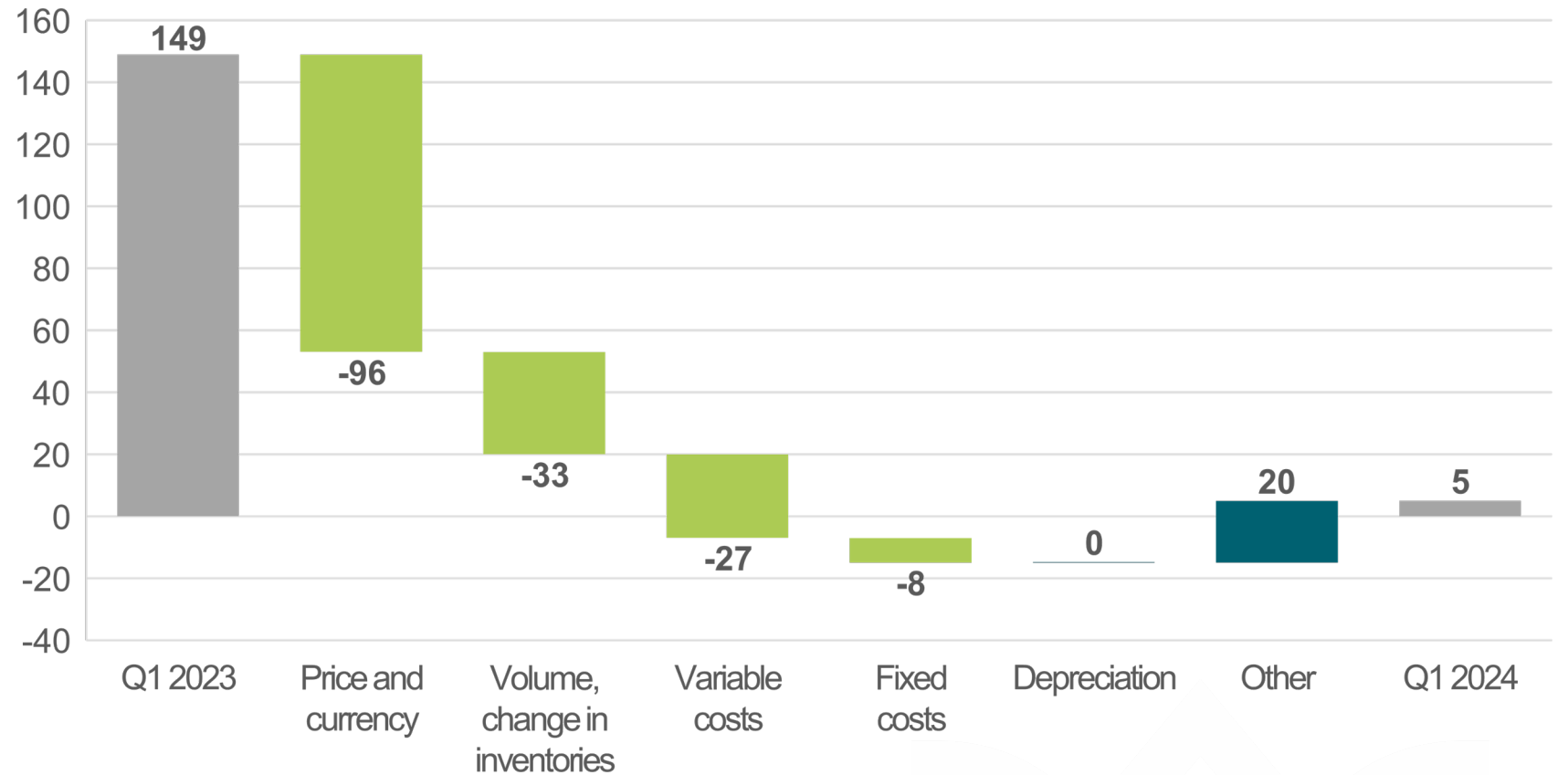
# EBIT Q1 2024 VS. Q1 2023

Lower prices

Good deliveries but lower production

Increased share of other revenue

(MSEK)



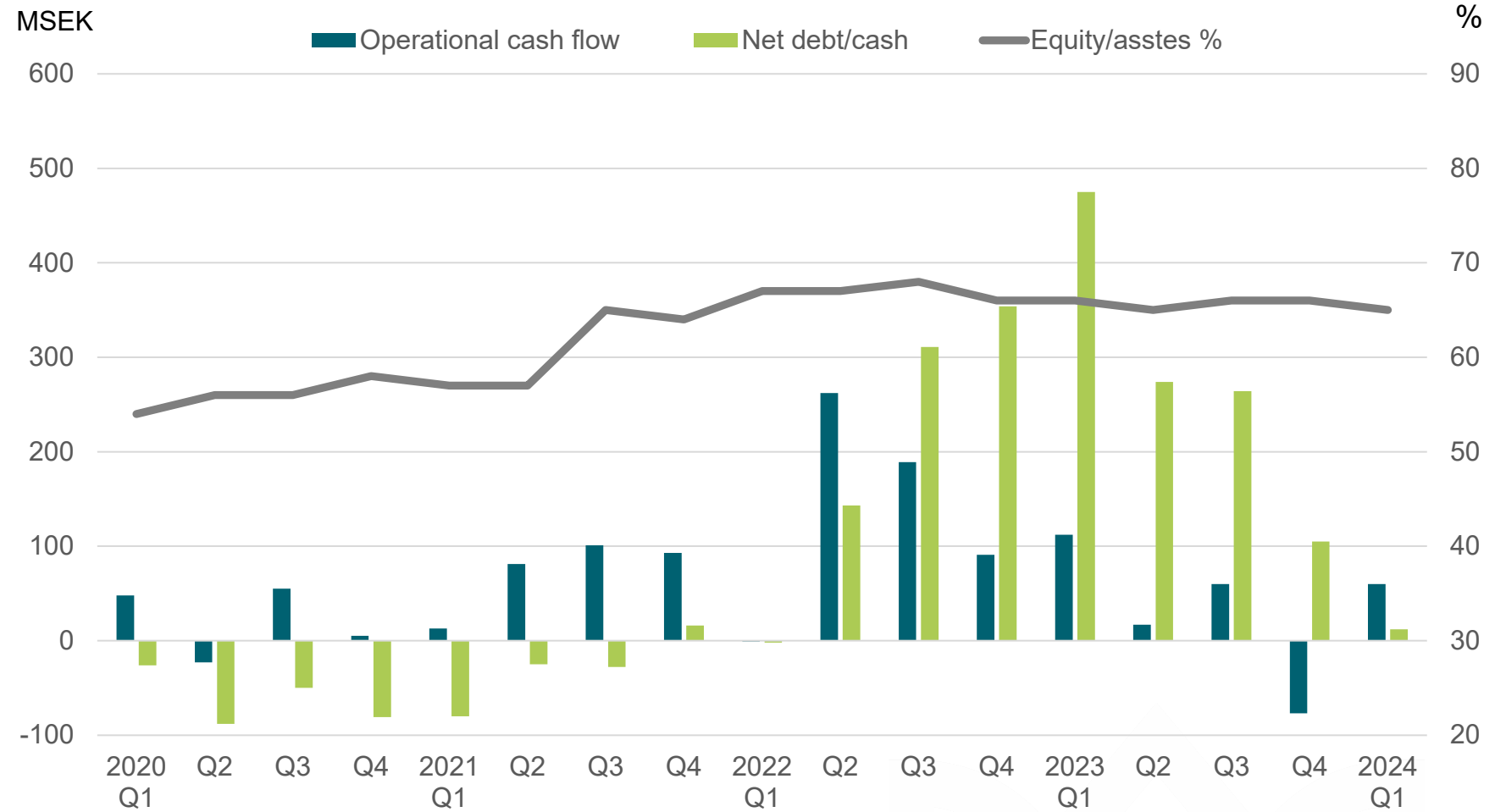
PURE POSSIBILITIES

# EFFICIENT AND SOLID BALANCE SHEET

Available liquidity  
427 MSEK

Investments 82 MSEK

Dividend 76 MSEK



PURE POSSIBILITIES



# The way ahead



# Trends favouring pulp

## TISSUE



## E-COMMERCE



## RENEWABLE ENERGY



## SUSTAINABILITY





# INNOVATION AND DEVELOPMENT

Rottneros Packaging

JV Poland

Blue Ocean Closures





# SUMMERY

**Strong balance sheet**

**Market in balance**

**Focus on production**



# Questions and answers

Lennart Eberleh  
President and CEO



Monica Pasanen  
CFO

