



Press Release

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ACQUISITION OF KWIDZYN MILL SUCCESSFULLY FINALIZED

- **MM strengthens activities in virgin fiber-based cartonboard and creates attractive development potential with enlarged product portfolio**
- **Division MM Karton will be renamed MM Board & Paper**

The Mayr-Melnhof Group (MM) has completed the acquisition of the Kwidzyn mill, Poland, which was agreed in mid-February 2021, after receiving approval from all relevant competition authorities. The acquisition of the Kwidzyn mill forms part of MM's strategy to grow in high quality virgin fiber-based cartonboard (FBB) with innovative, sustainable and cost efficient grades. Furthermore, MM is diversifying its product portfolio through the integration of an attractive pulp and paper production focusing on Uncoated Fine Paper (UWF) and Packaging Kraft Papers.

In line with the enlarged product spectrum the division MM Karton changes its name to MM Board & Paper.

"I am pleased that we enter two new core businesses, Uncoated Fine Paper and Packaging Kraft Paper. MM Kwidzyn will drive innovation for more sustainable packaging solutions in the growing virgin fiber-based cartonboard market and creates attractive new perspectives from the integration of pulp and paper at a site in Europe with cost advantages. We are looking forward to a successful cooperation with our new colleagues," comments Peter Oswald CEO of MM.

MM Kwidzyn operates at its integrated pulp and paper site in Kwidzyn a pulp mill with an annual capacity of around 400,000 t and four integrated cartonboard / paper machines. The flagship is an FBB machine with 260,000 t annual capacity. Moreover, MM Kwidzyn has recently entered the MF kraft paper segment via one of its paper machines to serve the growing demand for flexible fiber-based packaging products with an annual capacity of 75,000 t. In addition, MM Kwidzyn operates two of the most attractive copy paper machines (UWF) in Europe with an annual total capacity of 410,000 t. The mill employs approximately 2,300 people.

MM is Europe's leading producer of cartonboard and folding cartons focusing on sustainable and innovative fiber-based packaging solutions. In 2020 the group generated sales of around EUR 2.5 billion and employed approx. 10,000 people.

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