

NORDICPAPER 

The natural leader in specialty paper

Interim report January – September 2020

Anita Sjölander, CEO

Niclas Eriksson, CFO

Key highlights

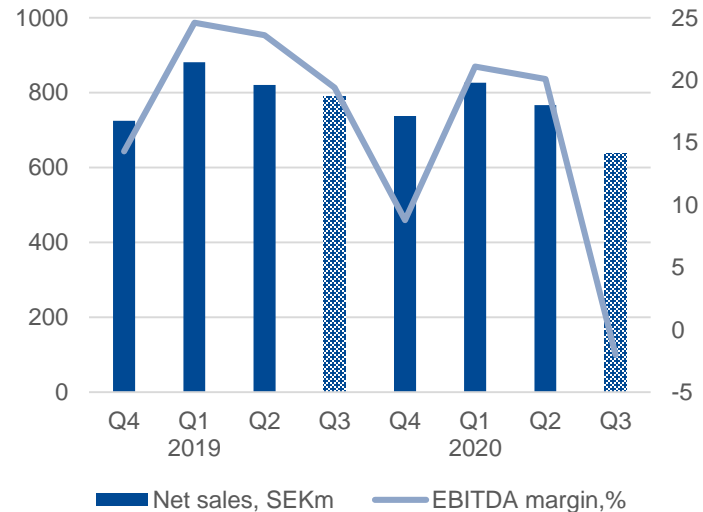
- ✓ Stable market in general
- ✓ Limited financial effects of covid-19, impact on Natural Greaseproof
- ✓ Maintenance stops in all units, slower ramp-up in Bäckhammar
- ✓ Financing agreement in place
- ✓ Listing on Nasdaq Stockholm 22 October

Stable market but lower production

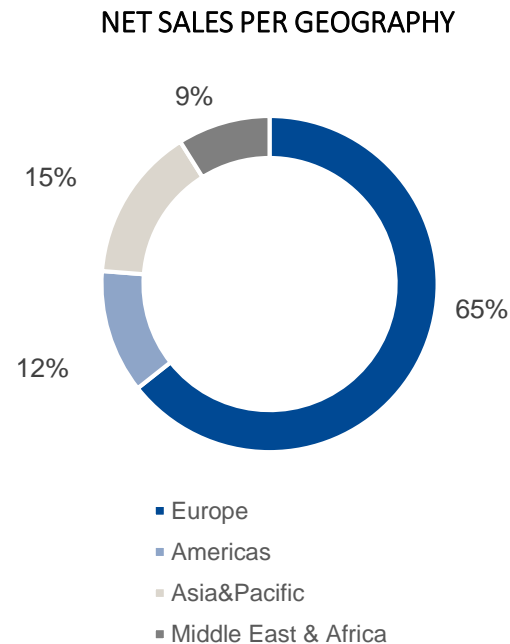
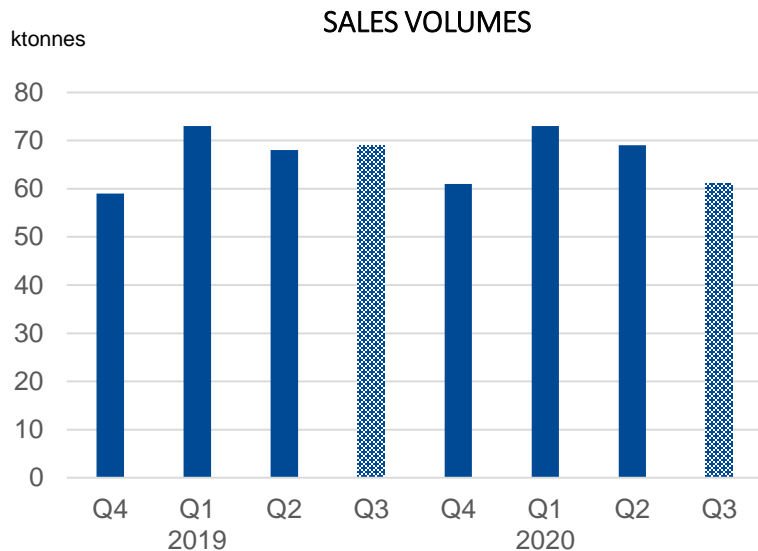
Net sales
SEK 639m
-19%

EBITDA
SEK -13m

EBITDA
margin
-2.0%

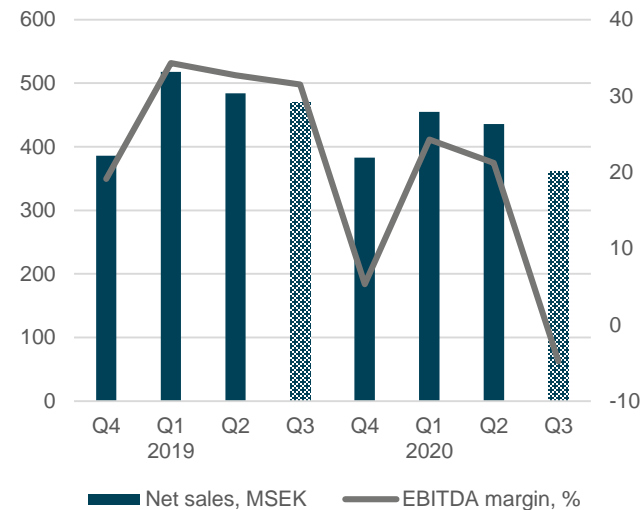


Sales – volumes and geography



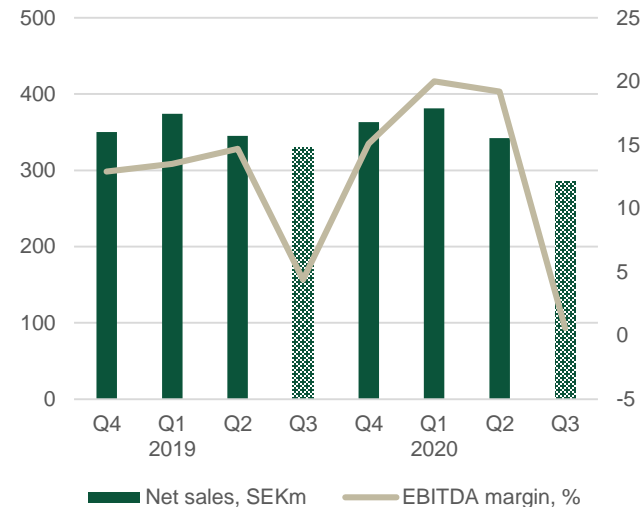
Kraft Paper

- ✓ Good demand
- ✓ Increased competition
- ✓ Lower prices
- ✓ Lower production due to slower ramp-up in Bäckhammar mill
- ✓ Bäckhammar maintenance stop 2019 in Q4



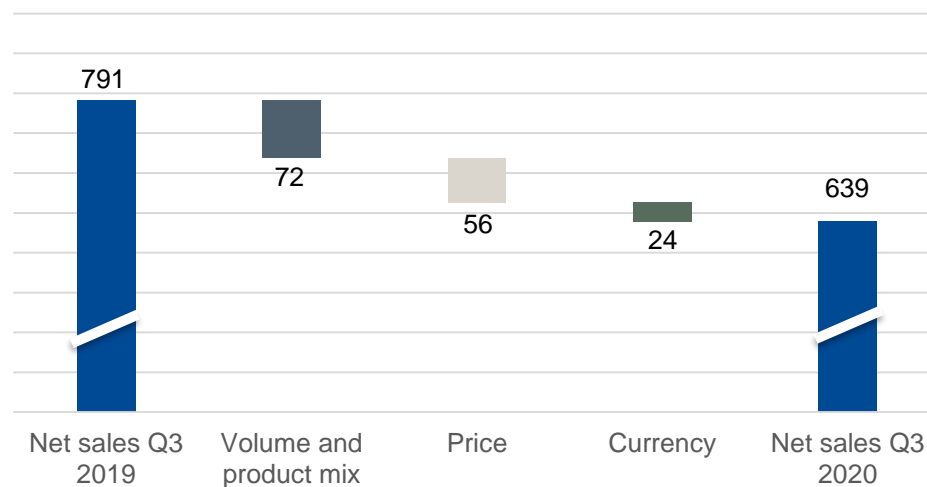
Natural greaseproof

- ✓ Demand affected by Covid-19 in countries with hard restrictions
- ✓ Changed product mix
- ✓ Lower prices
- ✓ Normal seasonality effects on sales volumes



Net sales bridge

SEKm



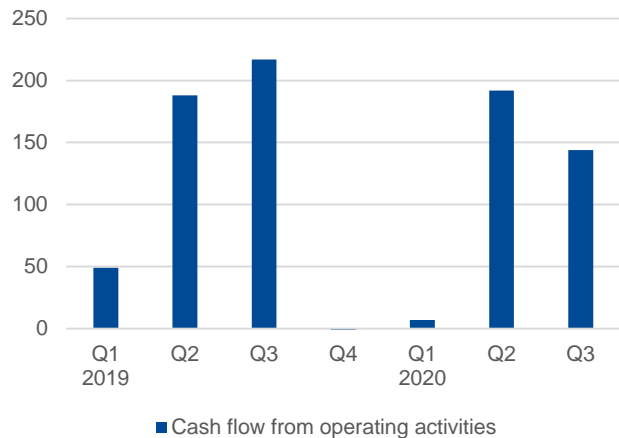
EBITDA

EBITDA decreased to SEK -13m (153):

- ✓ Lower prices primarily in Kraft Paper, but also in Natural Greaseproof
- ✓ Effect of maintenance stop in Bäckhammar SEK -79m (0), last year in Q4
- ✓ Lower sales volumes mainly due to slower ramp-up and lower demand in Natural Greaseproof
- ✓ Listing costs of SEK 10m (0)

Cash flow and working capital

CASH FLOW

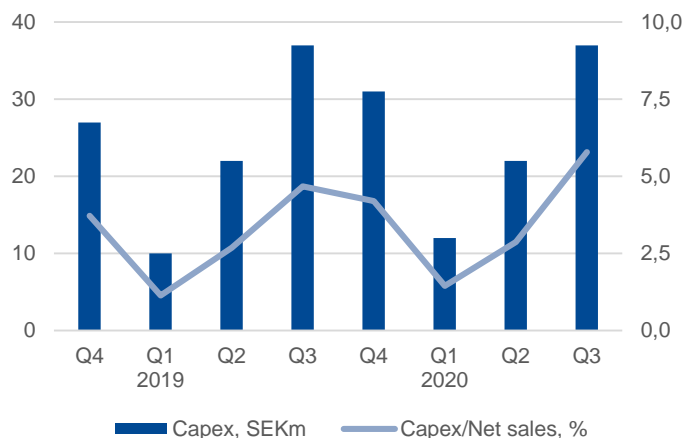


WORKING CAPITAL



Capex and financial position

CAPEX



FINANCING

- ✓ Net debt as of 30 September 2020 adjusted for paid out dividend is SEK 686m including cash of SEK 458m
- ✓ Available for potential future financing requirements remains SEK 800m including the undrawn committed credit facilities.

Strategic initiatives

BÄCKHAMMAR



Summary

- ✓ Demand relatively stable
- ✓ Covid-19 continues to affect mainly Natural Greaseproof
- ✓ Customer interest to replace plastic

Q&A