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Mayr-Melnhof Karton AG: Strategic investment at MM Kwidzyn, Poland

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**The MM Group (MM) has approved a comprehensive investment project to increase the long-term competitiveness of its largest board and paper mill, MM Kwidzyn in Poland. Energy and CO<sub>2</sub> cost reduction, pulp integration and entry into the market for sack kraft papers are to set the mill up for sustainable future success.**

The investment project of around EUR 660 million is essentially divided into three parts:

The investment in a new recovery boiler and a new steam turbine is expected to contribute to a significant reduction in energy costs and a reduction in the carbon footprint, to meet future market requirements and achieve the goal of "Net Zero Carbon Emission".

At the same time, the share of green energy is to be significantly increased by investing in a second pulp line and a pulp dryer. This will improve vertical integration and reduce dependence on market pulp.

In parallel, paper machine 1 (PM1) is to be converted from copy paper to sack kraft paper. This way we are investing in the growing market of sack kraft papers and reducing our exposure to the declining copy paper market.

The implementation of the investment project, which is subject to certain conditions, is planned for the years 2023-2026 with disbursements until 2027. Financing is planned from internally generated resources.

End of Inside Information

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End of Announcement

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