

Mondi plc
(Incorporated in England and Wales)
(Registered number: 6209386)
LEI: 213800LOZA69QFDC9N34
LSE share code: MNDI
JSE share code: MNP ISIN: GB00BMWC6P49

15 October 2026

Q3 2026 Trading Update

Mondi plc (“Mondi”), a global leader in sustainable packaging and paper, today provides an update on trading for the three months to 30 September 2026 (“third quarter” or “Q3 2026”).

Underlying EBITDA in the quarter was €196 million, including nil forestry fair value gain (Q2 2026: €167 million, including a €43 million forestry fair value loss). Excluding forestry fair value, underlying EBITDA was lower sequentially, primarily reflecting the impact of planned maintenance shuts. Good order books supported positive price momentum in the quarter, with higher average selling prices offsetting input cost inflation.

Input costs were higher than expected as energy-related costs continued to increase through the quarter, in addition to the anticipated increase in wood costs in Central and Eastern Europe. In response to these recent increases in energy-related costs and supported by good order books, further price increases for a number of paper grades were announced during the quarter, with the benefit expected towards the end of this year and into 2027.

Corrugated Packaging saw positive pricing momentum in Containerboard offsetting higher input costs, while competitive pressure and the lag in passing on paper price increases continued to affect Corrugated Solutions margins. Uncoated Fine Paper experienced seasonally weaker demand and higher input costs. In Flexible Packaging, Kraft Paper and Paper Bags delivered positive pricing momentum offsetting higher input costs. Consumer Solutions delivered a good performance, supported by resilient order books and pricing actions.

Forestry fair value gain was nil in the third quarter, significantly impacted by the recent increase in energy prices. Energy prices remain highly volatile and hard to predict. However, if current prices prevail, and in particular, South African diesel prices, we expect nil forestry fair value gain in the fourth quarter.

We remain focused on operational excellence, cost optimisation and improving the efficiency of our plant network to help mitigate fixed-cost inflation and strengthen the competitiveness of the business. We continue to make good progress transferring customer volumes from the converting plants scheduled to close later this year. As a further step to optimise our converting plant network, at the end of September, we sold one solid board converting plant and agreed the sale of a second. We continue to evaluate opportunities to optimise our asset portfolio and production footprint to enhance competitiveness and returns.

Andrew King, CEO of Mondi Group, commented:

“We delivered a resilient performance in the third quarter against a backdrop of rising input costs, with good order books supporting positive price momentum. We continued to make progress on operational excellence, cost optimisation and improving the efficiency of our plant

network to enhance competitiveness. As we enter the fourth quarter, higher packaging paper prices are expected to support performance, notwithstanding ongoing input cost pressures.

“We remain confident in the structural growth drivers underpinning our sustainable packaging businesses. Supported by our cost-advantaged integrated asset base, broad portfolio of innovative and sustainable packaging and paper solutions and commitment to continuous improvement, we remain well positioned to deliver long-term value for our shareholders.”

- END -

€ million	Q1	Q2	Q3	Q4
2026 Underlying EBITDA (including forestry fair value)	212	167	196	-
<i>2026 Forestry fair value gain / (loss)</i>	<i>8</i>	<i>(43)</i>	<i>0</i>	<i>-</i>
2025 Underlying EBITDA (including forestry fair value)	290	274	223	214
<i>2025 Forestry fair value gain</i>	<i>2</i>	<i>16</i>	<i>20</i>	<i>1</i>

Enquiries

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Sponsor in South Africa: J.P. Morgan Equities South Africa (Pty) Ltd

Results call details

Time:

08:30 (BST), 09:30 CET/SAST

Please register for our conference call using this link:

https://storm-virtual-uk.zoom.us/webinar/register/WN_x2hYUWX_QfW_LzuVtW_mzw

Once you are registered, you will receive a calendar invite from Mondi Group Events.

The meeting invite will include a link to join the call as well as dial in numbers should you prefer to dial in via your landline or mobile phone.

A recording will be available on our website shortly after the end of the call:

<https://www.mondigroup.com/investors/results-reports-and-presentations/>

If you have any questions, please contact Fiona Lawrence, Group Head of Investor Relations:
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