



# A leader in sustainable packaging and paper solutions

Annual General Meeting

Friday 24 April 2026



# 2025 Full Year Results

Resilient full year performance



Actions taken to drive value



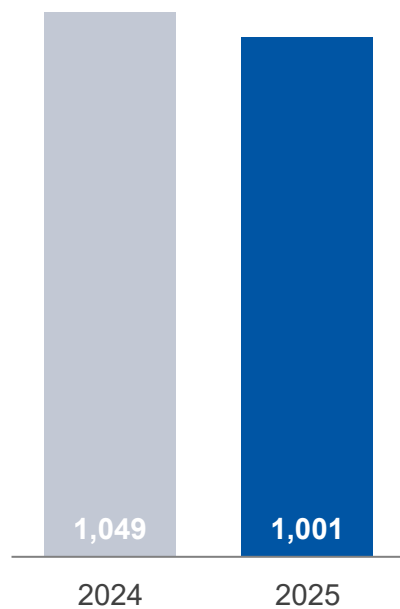
Strongly positioned to capture upside



# 2025 at a glance

## Underlying EBITDA

€ million



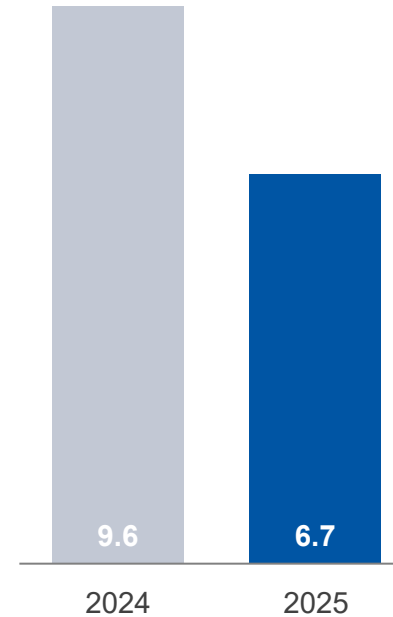
## Basic underlying EPS

€ cents



## ROCE

% (12-month rolling)



## Cash generated from operations

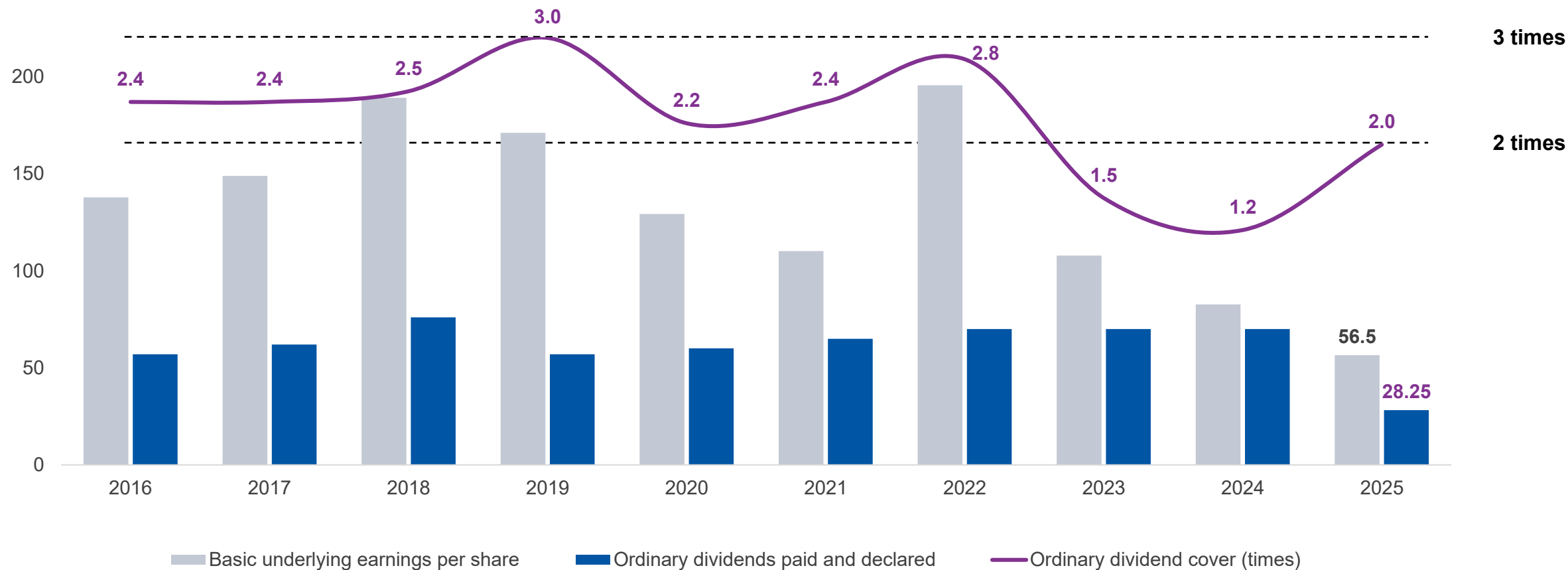
€ million



# Dividend in line with cover policy

## EPS, DPS and dividend cover

euro cents per share and times covered



# Good progress delivering our sustainability commitments



88%

of our packaging and paper revenue is from products that are reusable, recyclable or compostable



0.67

Total Recordable Case Rate – safety performance



48%

reduction in Scope 1 and 2 GHG emissions compared with our 2019 baseline



# Mondi is uniquely positioned with significant competitive advantage



# Leadership positions

## Corrugated Packaging



- #1 virgin containerboard producer in Europe
- #1 containerboard producer in emerging Europe
- #1 corrugated solutions producer in emerging Europe
- #2 uncoated fine paper producer in Europe
- #1 uncoated fine paper producer in South Africa



## Flexible Packaging



- #1 kraft paper producer globally
- #1 paper bags producer globally
- #3 consumer flexible packaging producer in Europe
- #1 pet food packaging producer in Europe



# Delivering a differentiated customer value proposition

## Commercial sales

- Combined Corrugated and Flexible packaging eCommerce sales teams

## Innovation

- Nine WorldStar Packaging awards

## Operational excellence

- Right-first-time
- Shorter lead times
- Agility and flexibility

## Food and FMCG Packaging

### Corrugated



### Flexible



## eCommerce Packaging

### Corrugated



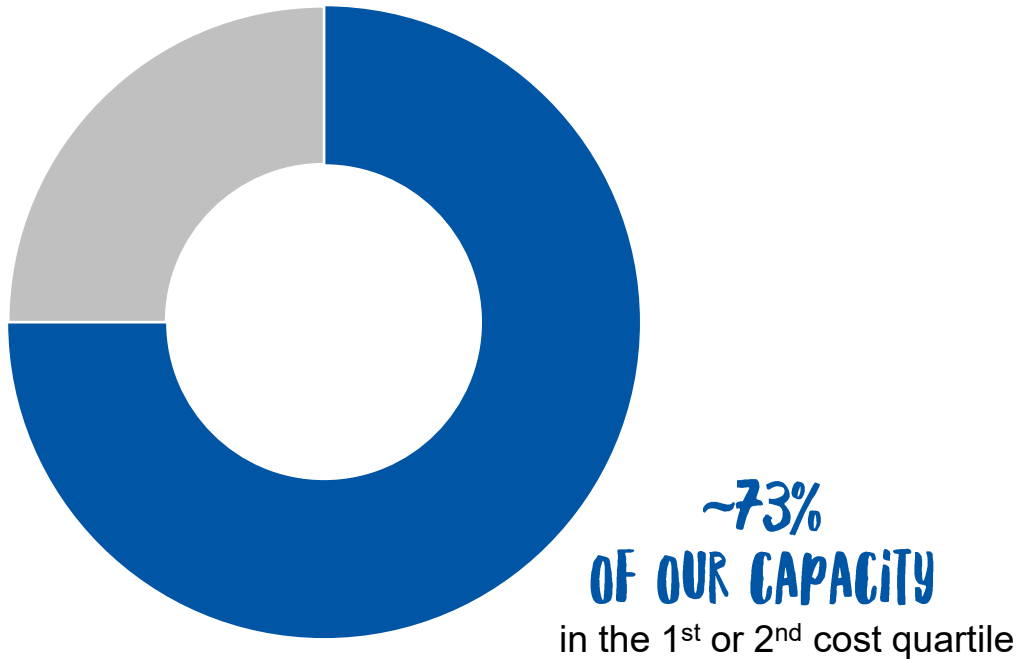
### Flexible



Complementary product offering for key end-use segments spanning the full range of corrugated and flexible packaging solutions

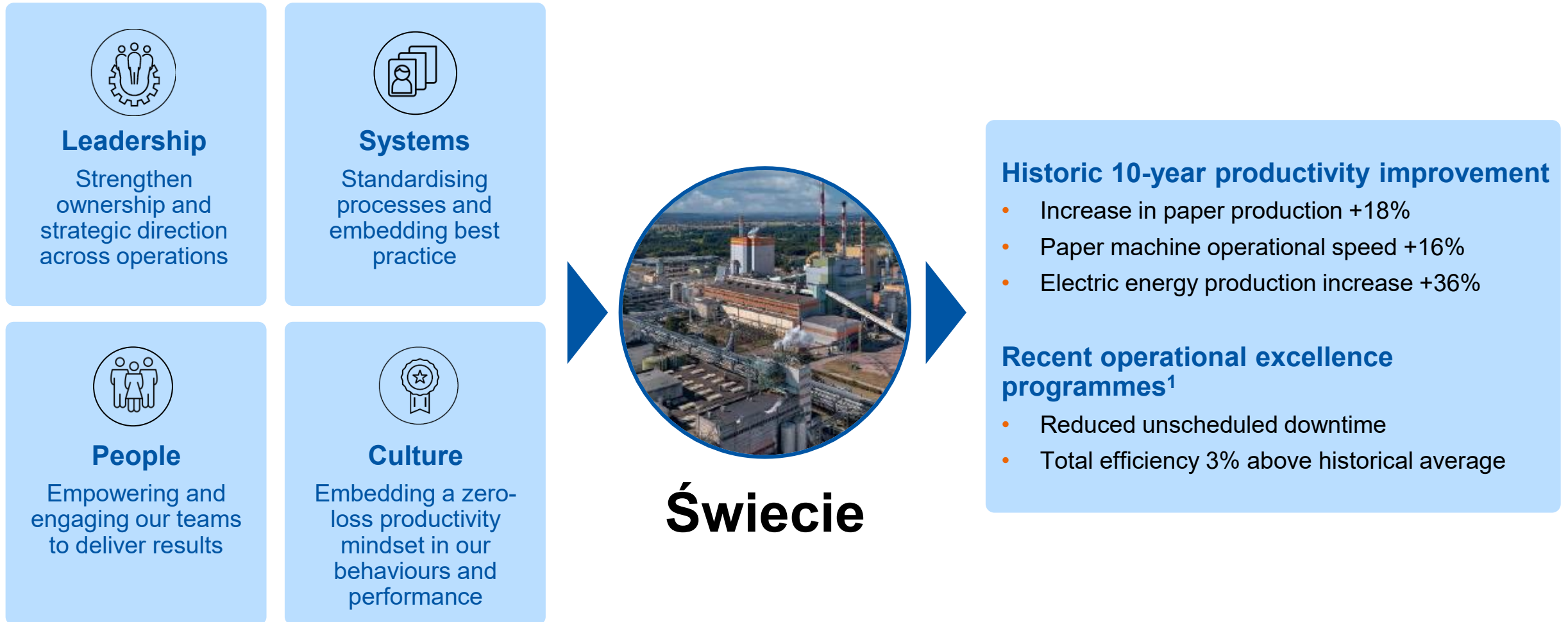
# Well invested assets with strong cost leadership

## Mondi paper mill capacity by quartile of relevant industry cost curve



- €3.6 billion invested over last 10 years in paper mills to deliver capacity expansion, efficiencies and cost optimisation
  - Scale benefits
  - Increased energy self-sufficiency
  - Raw material efficiencies
- Access to cost competitive wood and biomass through long-term partnerships and proximity to forests and sawmills
- Culture of continuous improvement delivering operational excellence

# Accelerating operational excellence programmes to drive productivity and efficiency





L-G 20C2



Q&A



L-G 20C2



THANK YOU

