



PRESS RELEASE

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Arctic Paper expects lower H1 result than current market estimates

Arctic Paper S.A. expects an EBITDA result for the first half 2023 in the range of PLN 250-260 million, which is lower than current market estimates. The lower result is due to a significantly lower revenue of PLN 1,8 billion; this in turn is due to the general economic slowdown and customers destocking. Arctic Paper focuses on margins and has adapted production with a high degree of cost efficiency to meet the weaker market.

“The volatility of the pulp and paper markets serves as a reminder of the importance of our long-term strategic plan to diversify into energy and packaging, while maintaining our strong positions in the pulp and paper markets. We are working intensively to develop future growth opportunities in line with the 4P strategy”, says Michal Jarczyński, CEO of Arctic Paper S.A.

Arctic Paper S.A. will publish the report for the second quarter of 2023 on Thursday, August 10th, 2023.

For further information, please contact:

Michal Jarczyński, CEO, Arctic Paper S.A.
Phone +46 10 451 7005
E-mail: michal.jarczynski@arcticpaper.com