

Metsä Board is a leading European producer of premium fresh fibre paperboards and a forerunner in sustainability. Company focuses on lightweight folding boxboards and white kraftliners for consumer, retail and food service packaging.

Metsä Board has eight production units in Finland and Sweden. Metsä Board has sales to around 100 countries and has approximately 2,250 employees in 17 countries.

Metsä Board is part of profitable Metsä Group, which parent company Metsäliitto Cooperative holds 50.1% of Metsä Board's shares and 68.2% of votes. Metsä Board owns 24.9% of its associated company Metsä Fibre, a leading producer of softwood market pulp globally.

Metsä Board has two share series, both listed in Nasdaq Helsinki.

FINANCIAL TARGETS AND DIVIDEND POLICY

Comparable ROCE

at least 12%

5.1% in 2023

Interest bearing net debt / comparable EBITDA

maximum of 2.5

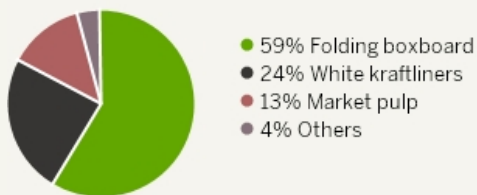
0.7 in 2023

Dividend pay-out ratio

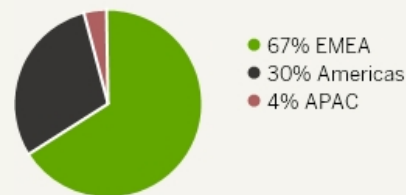
at least 50% of net result

94% in 2023

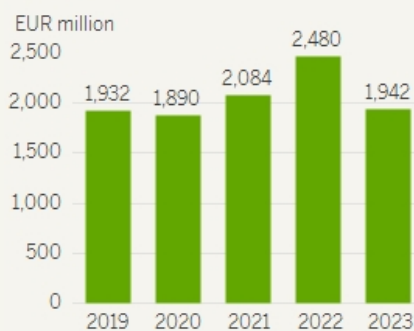
Sales by product in 2023



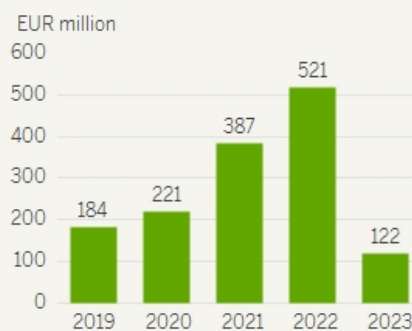
Sales by region in 2023



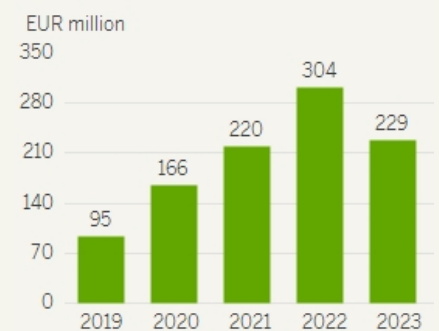
Sales



Operating result, comparable



Total investments



Other key figures

	2023	2022	2021	Target level by 2030
Paperboard deliveries, 1,000 tonnes	1,373	1,817	1,922	
Market pulp deliveries, 1,000 tonnes	394	503	496	
Share of fossil free energy of total energy use, %	90	87	85	100%
Energy efficiency improvement ¹⁾ , %	-5.8	+2.7	+4.3	+10%
Reduction in process water use ¹⁾ , %	2.0	-12.2	-12.6	-30%
Share of certified wood of total wood procurement, %	91	83	83	>90%

1) Change from the base year of 2018, per tonne produced, rolling 12 months

● Metsä Board A



● Metsä Board B



Metsä Board A

03/07/2024

Metsä Board B

03/07/2024

Previous Close	8.32	Previous Close	7.18
Change (%)	-0.72	Change (%)	0.28
Volume (shares)	335	Volume (shares)	334,149
Number of Shares	32,802,175	Number of Shares	322,710,571
Market Cap (€ million)	272.91	Market Cap (€ million)	2,315.45

Major Shareholders (30/06/2024)

	Shares	% of total
Metsäliitto Cooperative	184,269,752	51.83
Varma Mutual Pension Insurance Company	17,245,029	4.85
Ilmarinen Mutual Pension Insurance Company	9,764,624	2.75
Elo Mutual Pension Insurance Company	5,174,000	1.46
Etola Erkki Olavi	5,000,000	1.41
The State Pension Fund	3,400,000	0.96
OP-Finland	2,558,382	0.72
Evli Finnish Small Cap Fund	1,990,000	0.56
OP-Finland Small Firms Fund	1,887,075	0.53
Etola Markus Eeriki	1,500,000	0.42
10 largest owners total	232,788,862	65.48
Number of shares total	355,512,746	100.00

Upcoming events

01/08/2024	Half-year Financial report January-June 2024
01/08/2024	Earnings call H1 2024 with analysts and investors
24/10/2024	Interim report for January-September 2024
24/10/2024	Earnings call Q3/2024 with analysts and investors

Latest news

19/06/2024	Metsä Board at FachPack 2024: Circular solutions
10/06/2024	Metsä Board scores 91/100 and Platinum level in EcoVadis rating
16/05/2024	Metsä Board, Adara Pakkaus and Marvaco win Excellence in Flexography Award
24/04/2024	Metsä Board to modernise Simpele board mill
12/04/2024	Metsä Board inaugurates Europe's largest and most modern folding boxboard machine in Husum, Sweden

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