

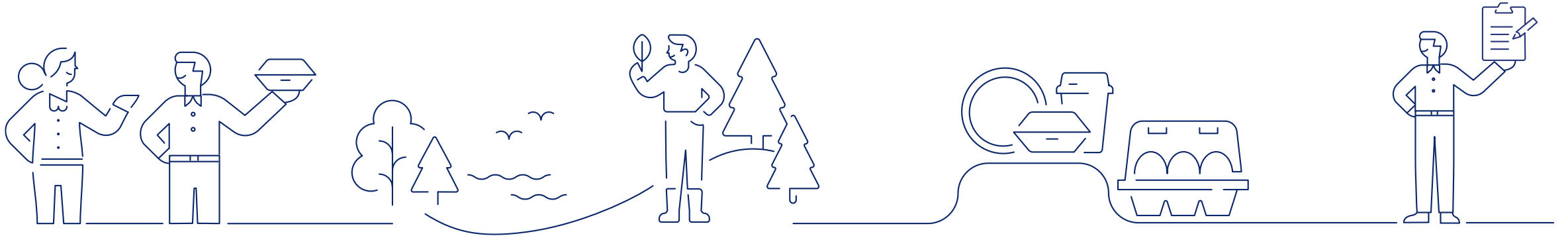
Huhtamaki sustainability results call



Salla Ahonen
EVP, Sustainability and Communications
March 24, 2025

Huhtamaki

2024 Sustainability highlights



People

Kept more of our colleagues safe, with a

28%

reduction in incidents

Launched our global Safety campaign: **“Think Safe, Work Safe, Home Safe.”**

Employee Engagement Index

85%

exceeded industry benchmark

Climate

Achieved a reduction of

40%

in our Scope 1 + 2 GHG emissions

Increased our share of renewable electricity to

59.5%

Nature

99%

of our fiber-based raw material was sourced from recycled or certified sources

Increased our recycling rate across our sites to

81.6%

Product

65.4%

of the materials within our products were renewable or recyclable

72.0%

of products were designed to be recyclable, compostable or reusable

Governance

Renewed Huhtamaki Code of Conduct was launched in 2024

97.9%

of our employees globally completed the new Code of Conduct training

Our 2024 performance – People & Climate



People



Health and safety (12M rolling)

1.21

Lost time Injury
Frequency Rate

1.75 End of year ceiling -24

2.66

Total recordable
injury rate

3.27 End of year ceiling -24



Climate



GHG emissions (t CO₂e)

Year	Scope 1	Scope 2
2023	347,000	216,000
2024	243,000	218,000

● Scope 1 ● Scope 2

Renewable electricity (% of total electricity consumed)

59.5 (41.7)

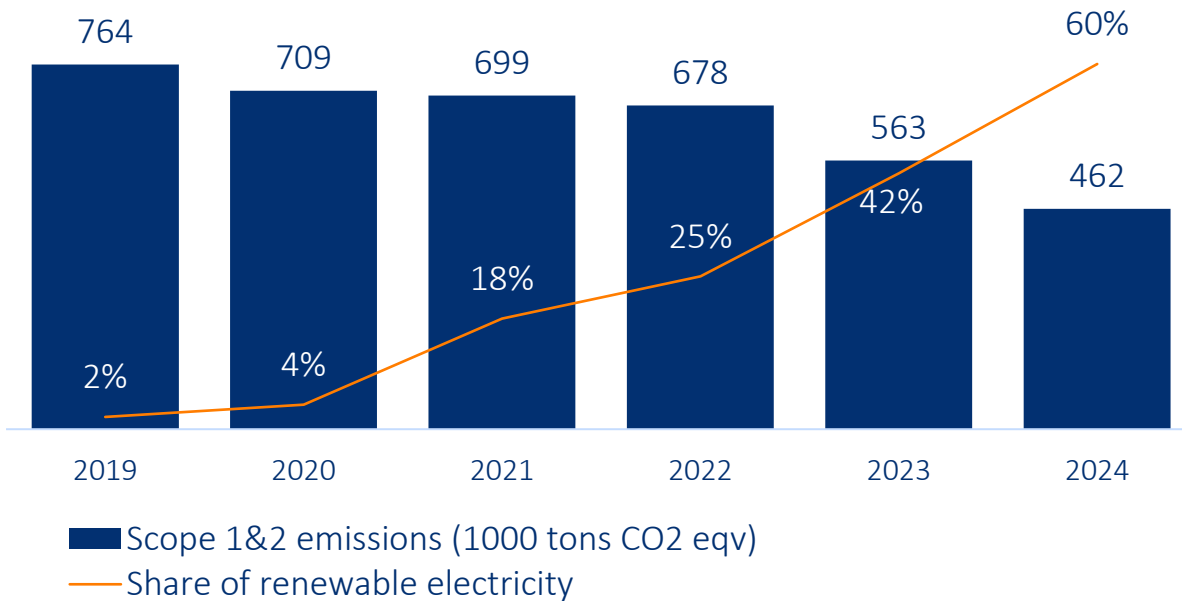
○ 100

○ 2030 ambition

Climate: We have continued to decrease Scope 1&2 emissions

Scope 1&2 emission reduction continued*

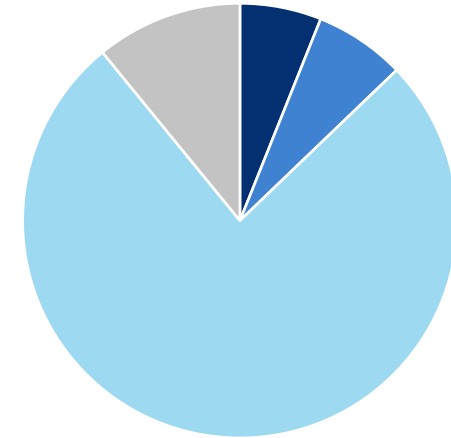
We have made significant progress in reducing Scope 1&2 emissions, driven by e.g. the increased use of renewable electricity



*2019-2023 figures as reported based on 2019-2023 Sustainability reports, 2024 as reported based on CSRD

Working on steps to address Scope 3

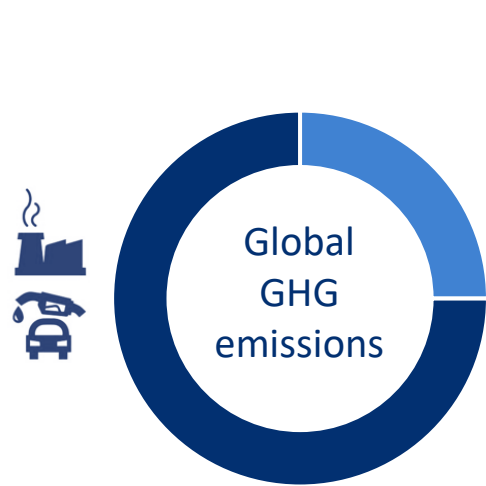
In our industry, Scope 3 are structurally the main emission category



- Scope 1
- Scope 2
- Scope 3 focus areas**
- Scope 3, other

**Purchased goods and services, and End-of-life treatment of sold products

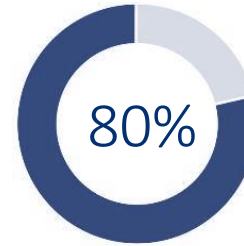
Climate: Packaging is 5% of the food chain emissions, and a key factor to decrease food waste



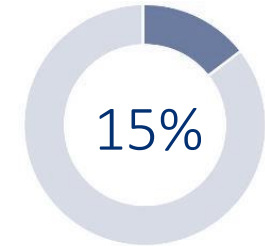
approx. 25%
of global GHG emissions
come from food systems



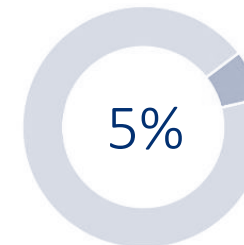
10%
of global GHG emissions
come from wasted or
lost food



Food production



Transport and distribution



Packaging

Our 2024 performance – Nature & Product



Nature

Non-hazardous waste recycled
(% of total non-haz. waste)

81.6 (79.4) 90



Certified or recycled fiber
(% of raw materials)

99.0 (98.7) 100



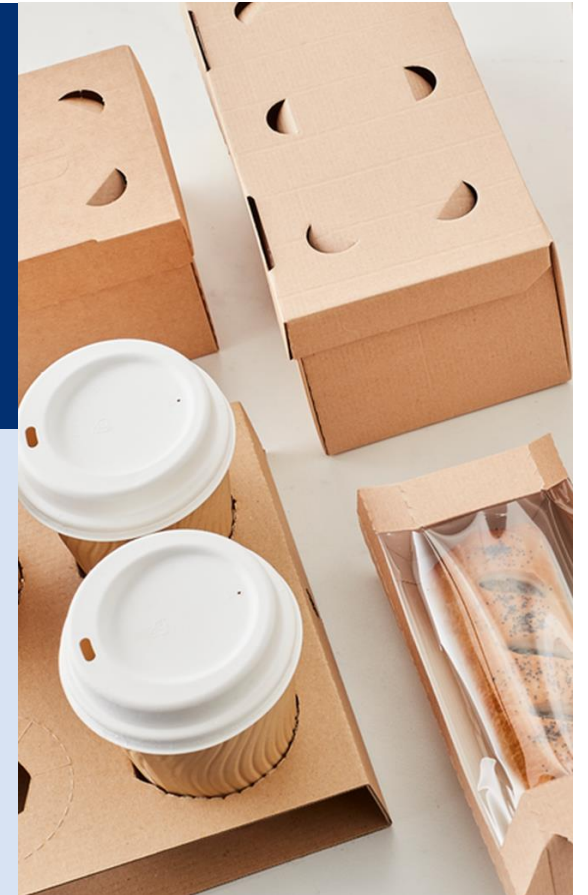
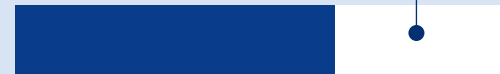
○ 2030 ambition



Product

Renewable and recycled materials
(% of total materials)

65.4 (66.1) 80

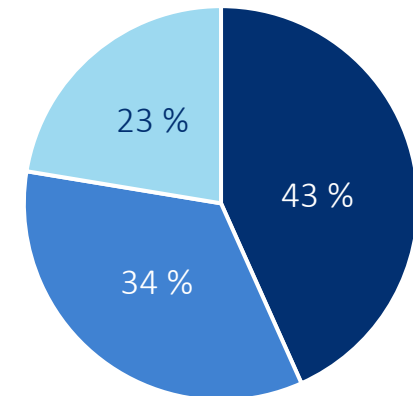


Nature: Water management targets under development

- By the end of 2024, we had installed water meters at the top 80% of our water consumption sites globally
- We are further improving water monitoring and measuring capabilities in our own operations at all sites and aim to start water stewardship implementation action plan for the sites located in water-stressed areas during 2025
- We are committed to our water-related actions on improving water monitoring and measurement capability, reducing water intensity in our operations, and exploring watershed projects for high water-stressed areas
- The short-term ambition is to develop more specific water targets, aiming to be established by 2026

Water usage by segment

Fiber is the most water intensive technology we use

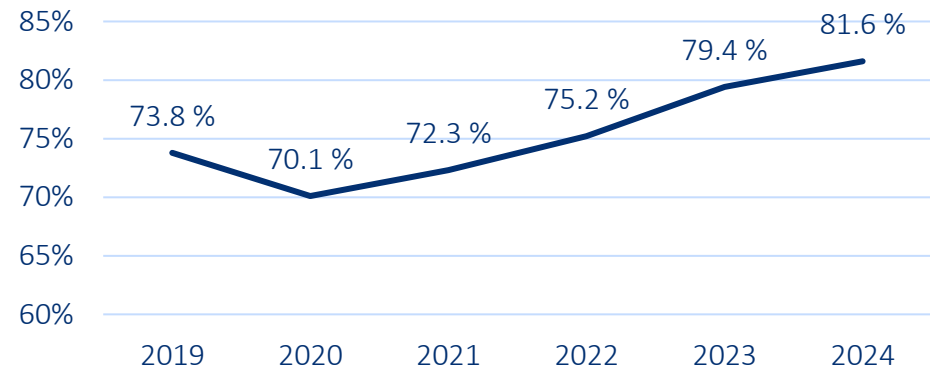


- Fiber Foodservice EAO
- North America
- Flexible Packaging

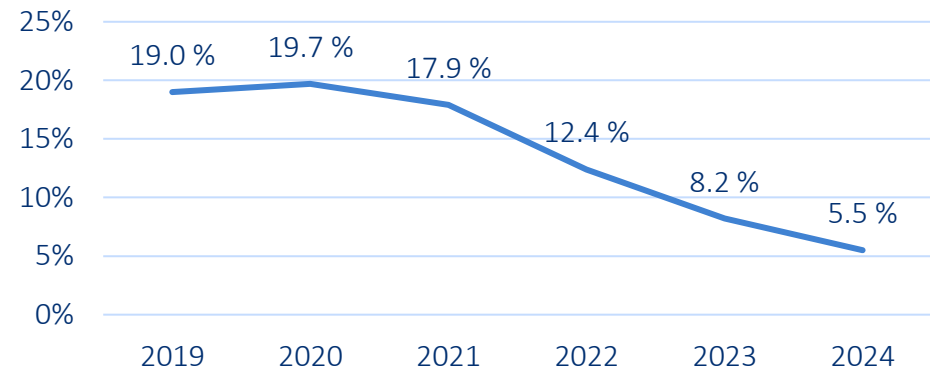
Nature: Waste management

- To improve operational waste management, our sites established local partnerships with waste management operators to increase the share of non-hazardous waste directed to recycling
- **Case** The site in Hammond significantly improved waste recycling through improved raw material sourcing for egg carton production. This led to a significant improvement in recycling of non-hazardous waste

Share of non-hazardous waste recycled



Waste to landfill



Our ESG rating performance in 2024



Score 2024	Climate A-, Forest B, Water B	75 / 100	A	Low risk
Score 2023	All B	71 / 100	A	Low risk
Our strengths	<ul style="list-style-type: none"> Climate targets Climate business strategy Fiber governance Water policies 	<ul style="list-style-type: none"> Environmental policy Waste management Sustainable product design Actions on DEI Whistleblower program 	<ul style="list-style-type: none"> Corporate governance Labor management Raw material sourcing 	<ul style="list-style-type: none"> Corporate governance Recycled material use Environmental policy Renewable energy Supplier environmental programs
Improvement areas	<ul style="list-style-type: none"> Supplier engagement campaigns Climate & forest risk management Water pollutants reporting 	<ul style="list-style-type: none"> Supplier engagement Water pollutants reporting Information security risk assessments Living wage actions 	<ul style="list-style-type: none"> Public CEO signoff on Water Management Regular audits of ethical standards Variable incentive pay for non-officer staff 	<ul style="list-style-type: none"> Water reduction initiatives Effluent and hazardous waste management Climate risk management Contractor safety program



Our Sustainability strategy

Our 2030 Profitable Growth Strategy



Scale up profitable core businesses



Develop blueloop™ sustainable innovation in partnership with our customers



Operational excellence

Smart, fit-for purpose sustainable packaging solutions

Powered by strategic capabilities



Safety



Sustainability



Innovation



Digitalization



Customer excellence



World-class operations

Empower our Talent to succeed

We have defined our sustainability actions around clear focus areas



People

We continue to develop a safe workplace for our employees, create a positive impact on people in our value chain and communities neighboring our sites



Climate

We aim to reduce our absolute GHG emissions in line with Science based targets with a net zero ambition for 2050



Nature

We work to develop a stewardship approach on nature and focus on creating a positive impact on water, biodiversity and other natural resources



Product

We aim to develop products with sustainability features backed by science, enabling circularity, low carbon footprint and resource use optimization



Governance & Processes

Sustainability strategy pillars



People

We continue to develop a safe workplace for our employees, create a positive impact on people in our value chain and communities neighboring our sites

KEY FOCUS AREAS

1

Continued focus on Health & Safety with an ambition to achieve zero serious accidents by 2030

2

Develop the human rights due diligence process across our value chain, and develop responsible procurement practices

3

Focused community actions based on risk assessments (e.g., pro-active engagement)



Climate

We aim to reduce our absolute GHG emissions in line with Science based targets with a net zero ambition for 2050

KEY FOCUS AREAS

1

Alignment of 2030 climate targets & roadmaps to 1.5-degree trajectory (Scopes 1 & 2), and Well below 2-degree trajectory (Scope 3)

2

Alignment of 2050 targets to 1.5-degree trajectory with Net zero commitment

3

Integration of climate risk assessment and mitigation into Enterprise Risk Management (ERM) process

Sustainability strategy pillars



Nature

We work to develop a stewardship approach on nature and focus on creating a positive impact on water, biodiversity and other natural resources

KEY FOCUS AREAS

- 1 Commitment to an external water stewardship certification
- 2 Water and biodiversity stewardship focused on high-risk and high-consumption sites
- 3 Integration of nature related risk assessment and mitigation into ERM process



Product

We aim to develop products with sustainability features backed by science, enabling circularity, low carbon footprint and resource use optimization

KEY FOCUS AREAS

- 1 Product stewardship through 100% of our products designed for recyclability, compostability or reuse
- 2 Incorporation of lower-emission raw materials (e.g., recycled or renewable content)
- 3 Solvent consumption intensity reduction through efficiencies and recovery

Governance & Processes



Our ambition is to be a responsible corporate citizen, with strong governance and sustainability due diligence practices in place

CORPORATE CULTURE AND ETHICAL BUSINESS CONDUCT

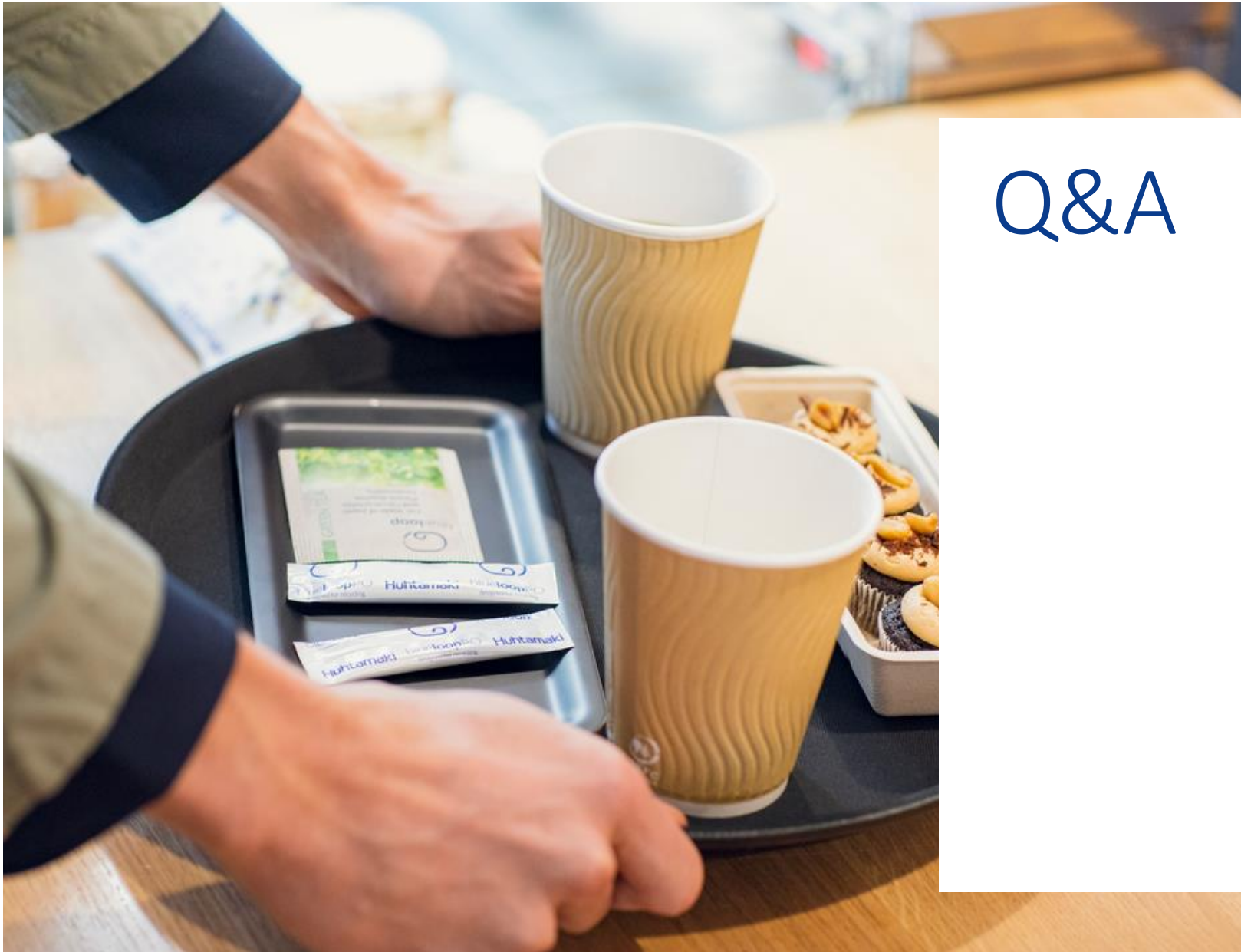
- 1 Governance structures and good governance practices
- 2 Code of Conduct and other business conduct practices
- 3 Anti-corruption

SUSTAINABILITY DUE DILIGENCE IMPLEMENTATION

- 1 Due diligence framework to manage environmental, human rights and governance risks and impacts across the value chain
- 2 Business Partner ESG due diligence process, incl. responsible procurement and Supplier Code of Conduct

GRIEVANCE AND REMEDY MECHANISMS

- 1 Speak-up process and whistleblower protection
- 2 Community engagement
- 3 Employee dialogue and local grievance processes



Q&A

Disclaimer

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For questions, contact our IR team:
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Huhtamaki