



Norske Skog

Norske Skog Golbey

Strato – packaging paper from a world-class mill

May 2025

- A project for the future

We create green value

Preparing and investing for the future



Diversification into the packaging market from pure newsprint

- Investment net EUR 320 million to enter the growing market for recyclable packaging paper



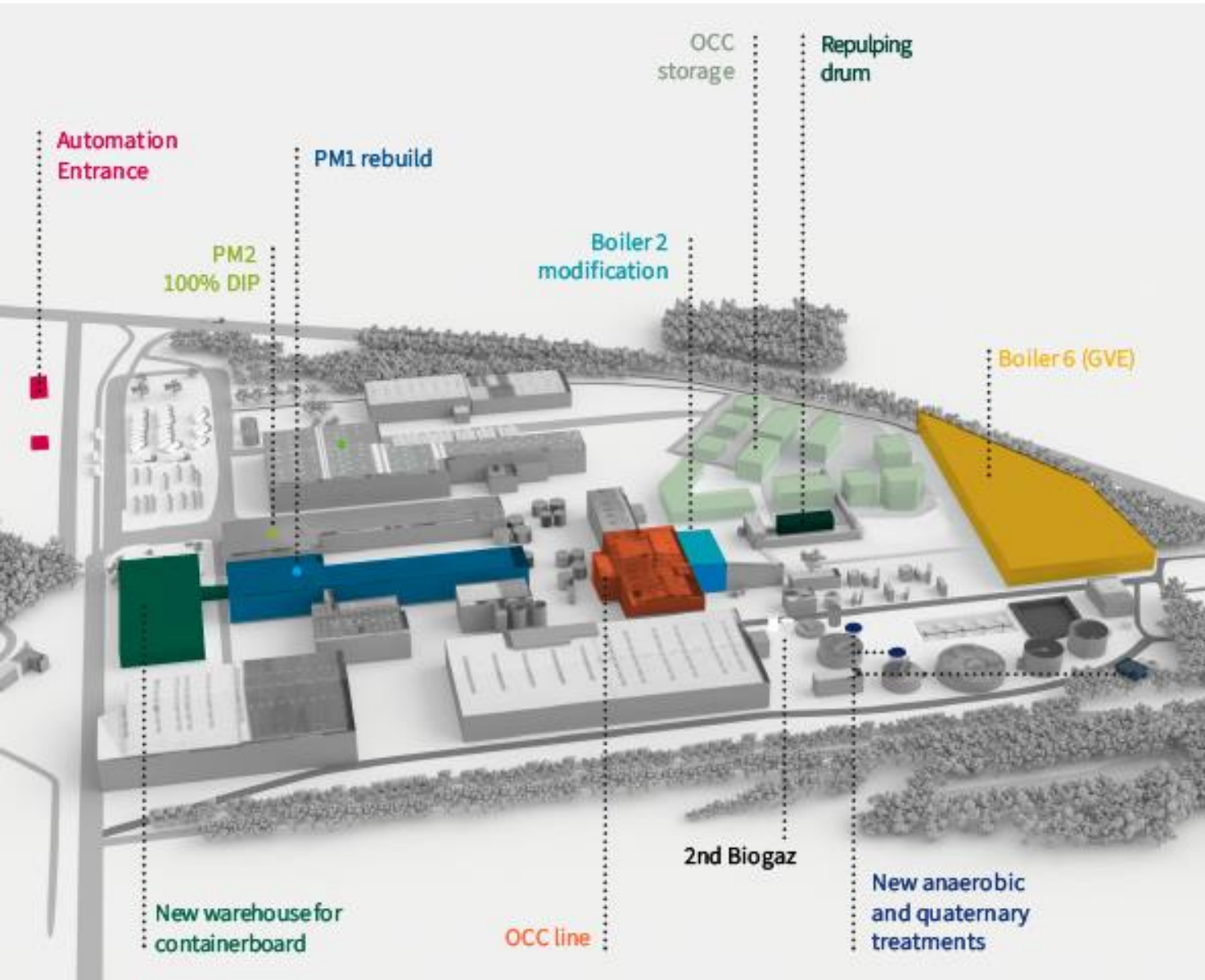
Develop additional activities around the green economy

- Produce green, renewable energy (GVE & biogas projects)
- Create synergies with our industrial neighbours (Ecoparc project)



Maintain a profitable high-performance core business

The conversion amounts to EUR 320 million



- **Conversion** of 250,000 tons newsprint machine (PM1) to **550,000 tons** of containerboard (PPO)
- Modification of pulp production facilities to manufacture pulp exclusively from **recycled raw materials**
- Adjustment to the **storage buildings** for raw materials and shipping
- Modernising the **steam** production facilities
- Additions to the **wastewater treatment** plant
- **Complex** integration to existing facilities



Key figures 2023

70 Hectares
Total surface area of the site

100 % of production
sold in Europe

65 Million euros
of EBITDA

380 Employees on permanent contracts
+ 30 apprentices

410 Million euros invested
2021-2025



Before transition (2022)

Production capacity



PM1: 250,000 t / year

Raw materials



Wood: 500,000 t / year



PM2 : 330,000 t / year



Recovered paper: 500,000 t / year

After transition (2025+)

Production capacity



PM1: 550,000 t / year

Raw materials



Wood: 0 t /year



PM2 : 330,000 t / year



Recovered paper (OCC): 1,600,000 t / year

Our product portfolio aligned to future demand

 **NOR**|News

 **NOR**|X



- For 30 years, newsprint was the main product at Golbey, from now on it will be packaging paper.

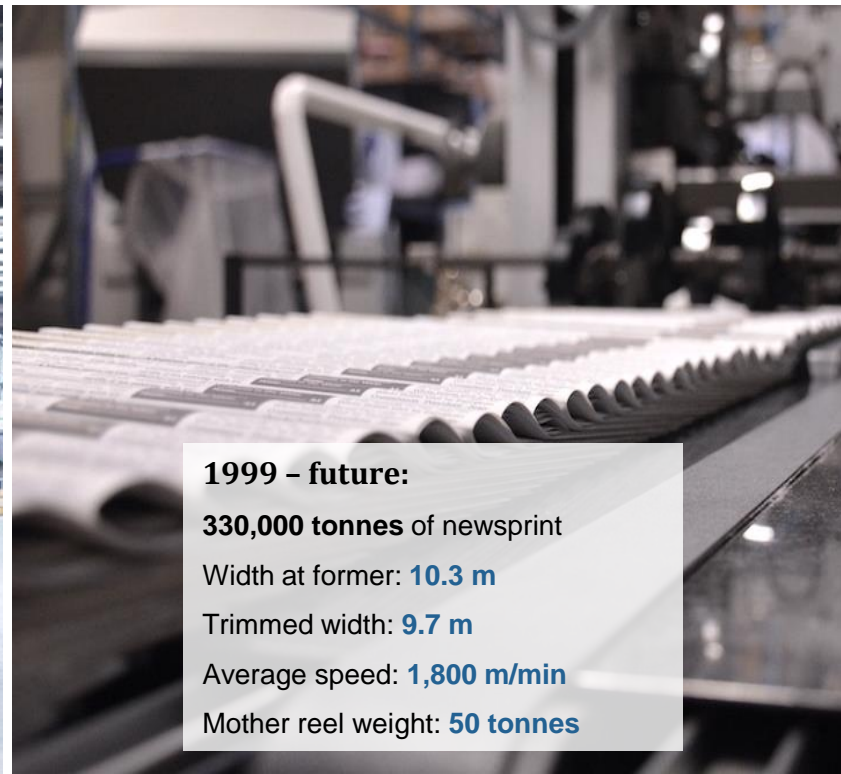


 **STRATO**|Liner
Testliner 3

 **STRATO**|Fluting



1992:
250,000 tonnes of newsprint
 Width at former: **9.4 m**
 Trimmed width: **8.7 m**
 Average speed: **1,500 m/min**
 Mother reel weight: **30 tonnes**



1999 – future:
330,000 tonnes of newsprint
 Width at former: **10.3 m**
 Trimmed width: **9.7 m**
 Average speed: **1,800 m/min**
 Mother reel weight: **50 tonnes**



2025 - future:
550,000 tonnes of containerboard
 Width at former: **9.3 m**
 Trimmed width: **8.8 m**
 Average speed: **1,500 m/min**
 Mother reel weight: **30 tonnes**

Golbey is a major industrial plant serving neighbouring industries



- **Wood** / sawmill chips
- **Steam** or heat
- **Electricity**
- **Infrastructure:** internal roads, water treatment plant, guardhouse
- **Logistics:** internal roads, railway link

Competitive advantages

- contributing to a strong position in the paper industry

▪ Strategic location

- Proximity to European Markets: The mill is located in the heart of Europe, providing excellent access to major markets like France, Germany, Belgium, and other neighboring countries. This reduces transport costs and ensures timely delivery.
- Transport Infrastructure: Épinal has strong connections via rail, road, and waterways, facilitating efficient inbound and outbound logistics.

▪ Access to raw materials

- Recycled Paper and containerboard corrugated (OCC) Supply: The mill has an integrated recycling facility, providing a steady supply of fiber for paper production. This also aligns with sustainability goals.

▪ State-of-the-Art technology

- Modern Production Facilities: Norske Skog Golbey is equipped with advanced machinery and production lines, enabling high-quality paper production with efficiency.
- Energy Efficiency: The mill has invested in cogeneration plants and renewable energy solutions, reducing energy costs and environmental impact.

▪ Skilled workforce and innovation

- Experienced Team: The mill has a skilled workforce with expertise in paper production and innovation.
- R&D Focus: Continuous investments in research and development help improve products and processes, maintaining a competitive edge.

▪ Sustainability and environmental focus

- Circular Economy Practices: By utilizing recycled fibers and adopting eco-friendly production methods, the mill supports a circular economy model.
- Carbon Reduction Initiatives: The mill has implemented measures to reduce carbon emissions, making it attractive to environmentally conscious customers.

▪ Product portfolio and quality

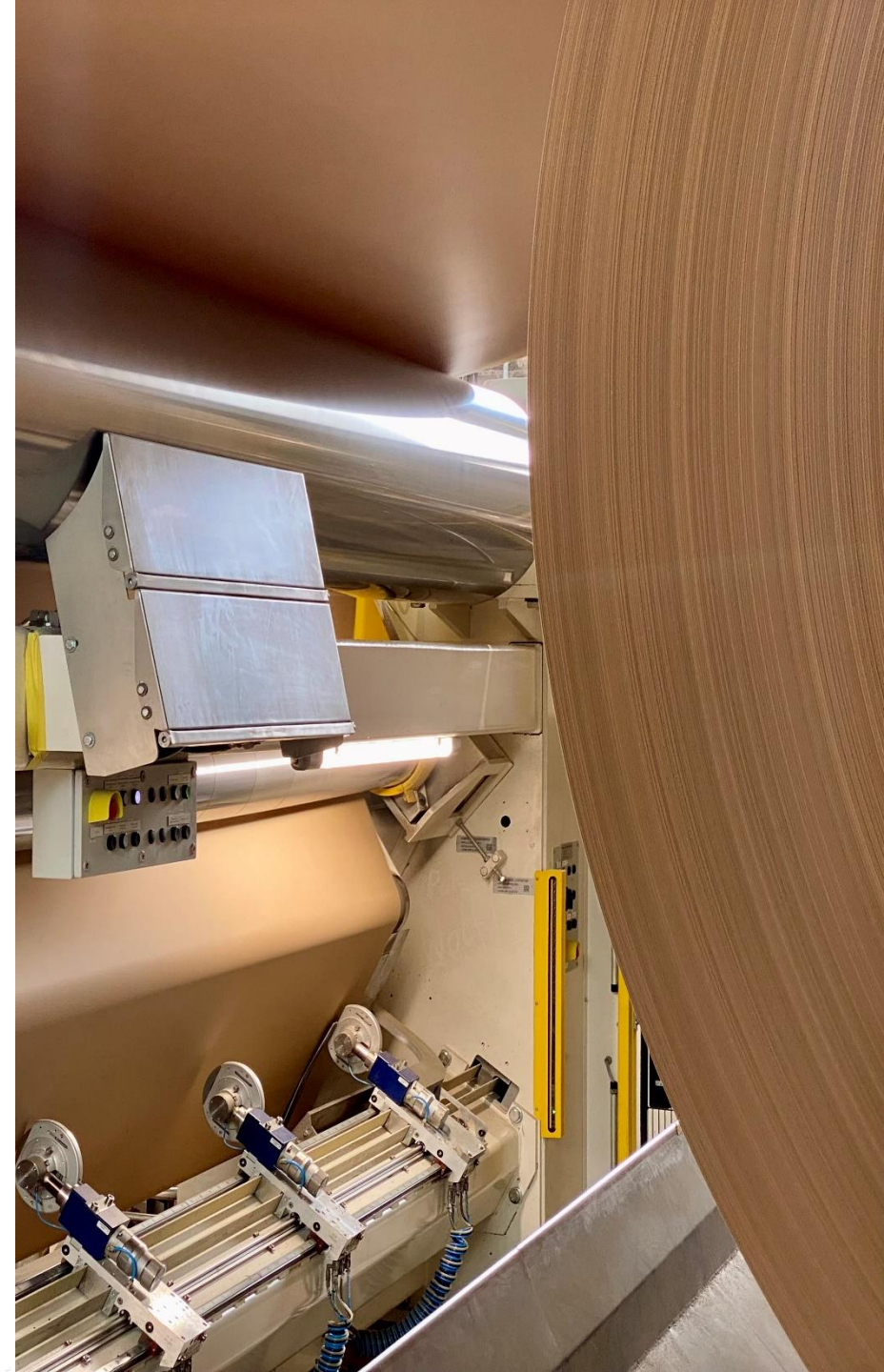
- Specialized Products: Norske Skog Golbey focuses on producing newsprint and containerboard of high quality, catering to specific market needs.
- Customization Capability: The ability to produce tailored products adds value for customers and strengthens customer relationships.

▪ Cost competitiveness

- Economies of Scale: As one of Europe's largest newsprint mills, it benefits from economies of scale in production.
- Integrated Supply Chain: Efficient resource management and logistics minimize operational costs.

▪ Reputation and reliability

- Norske Skog Brand: Being part of the Norske Skog Group, Golbey benefits from the parent company's global reputation for quality and reliability.
- Long-Standing Relationships: The mill has established trust with customers and suppliers over decades.



Norske Skog Golbey is a high-performance industrial mill

*Our daily challenge is to produce **quality** paper, at the best cost, within a reasonable delivery time, while **reducing** our **environmental impact** as much as possible.*



Main markets newsprint 2024

- Robotic warehouse ensures just-in-time delivery across Europe

