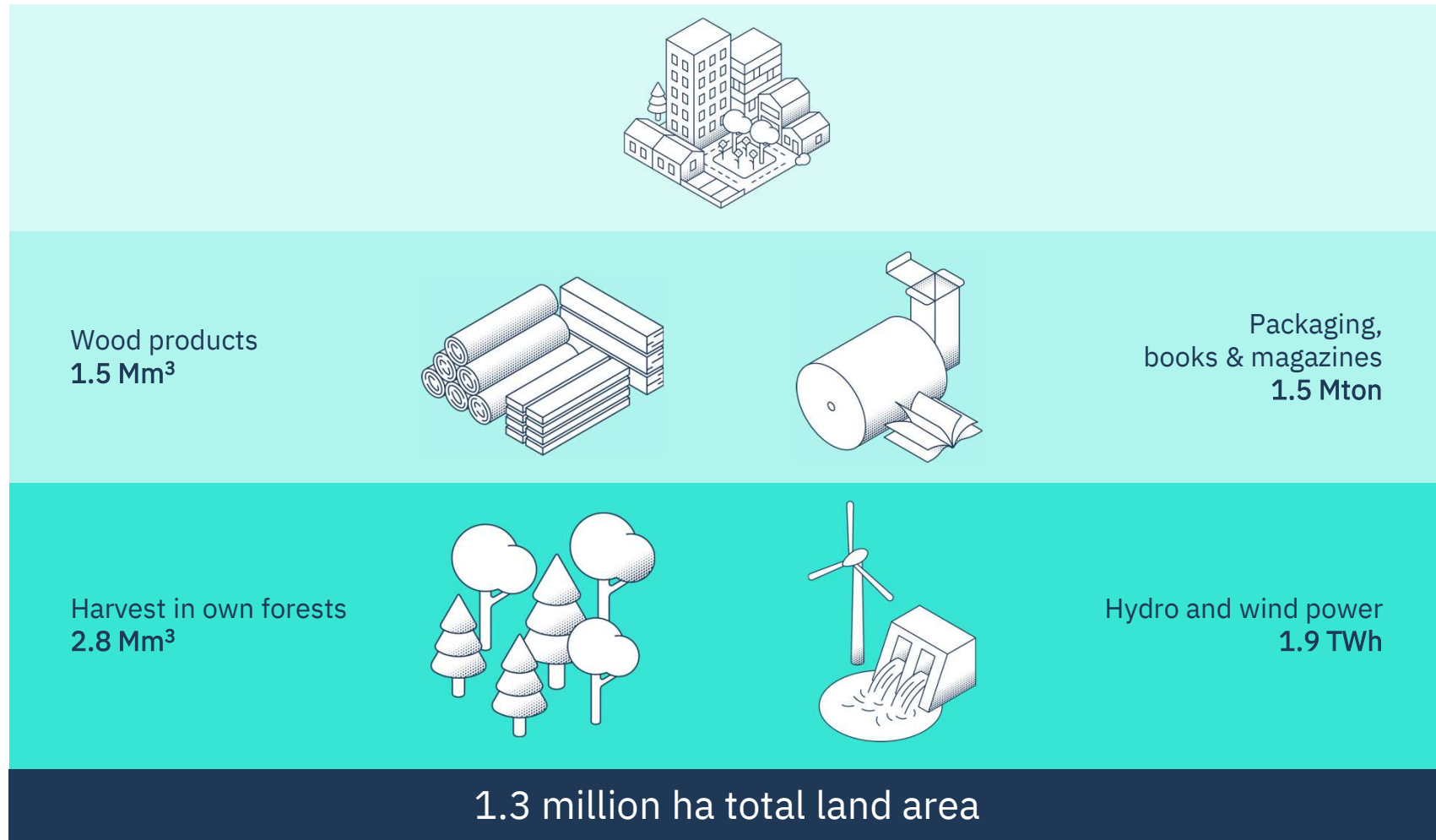
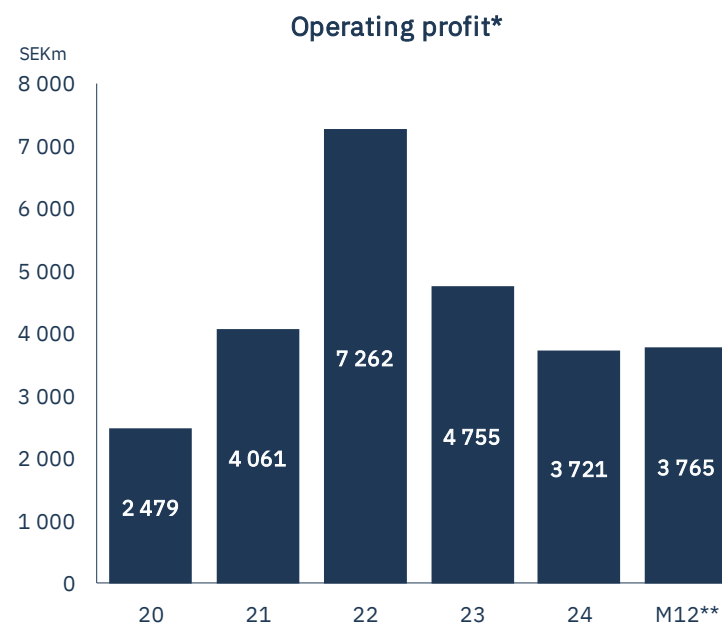
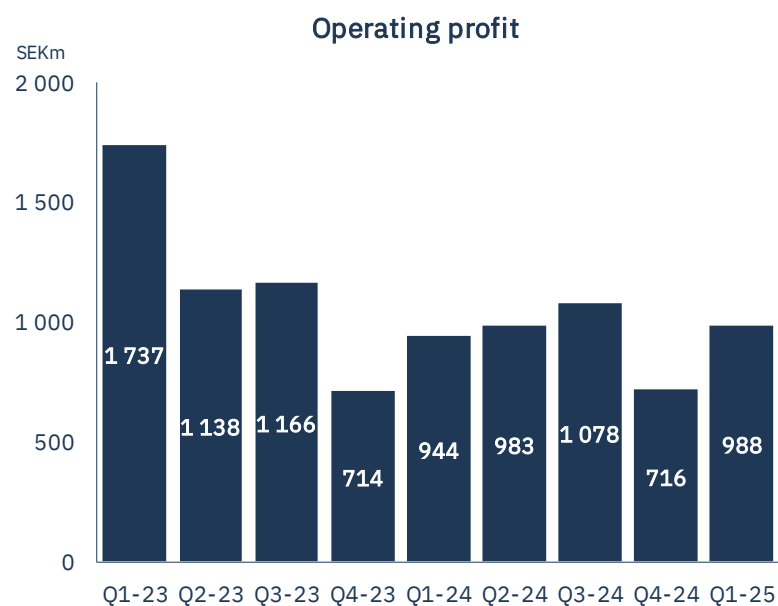


# Growing a sustainable future



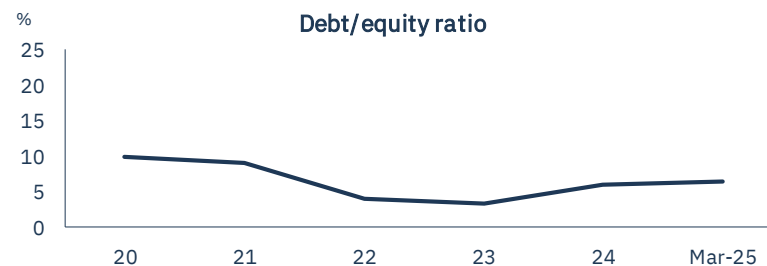
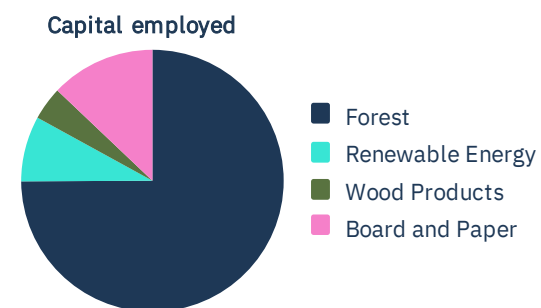
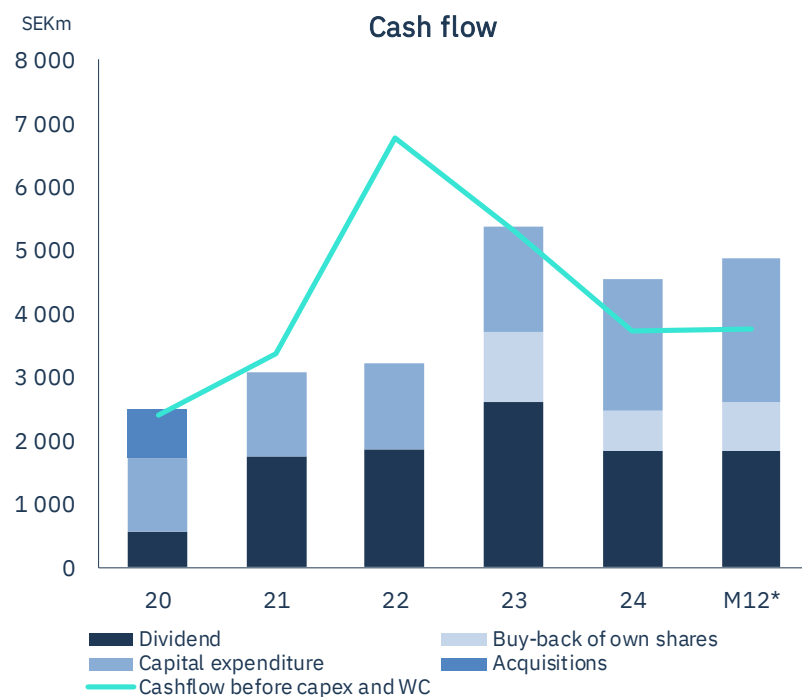


# Solid earnings despite challenging conditions



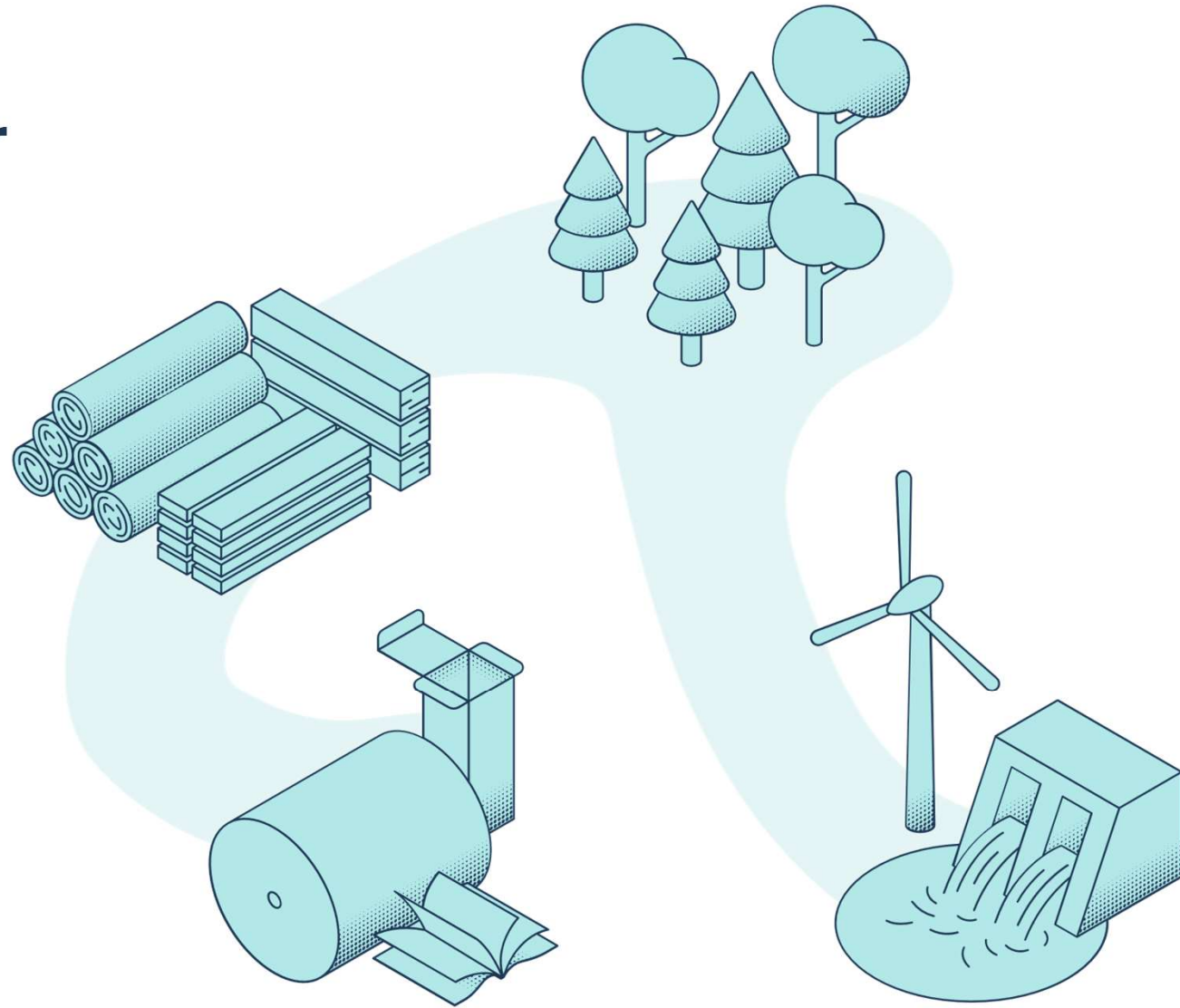
# SEK 1.9 bn dividend paid in April

## Net debt 10% of equity after dividend



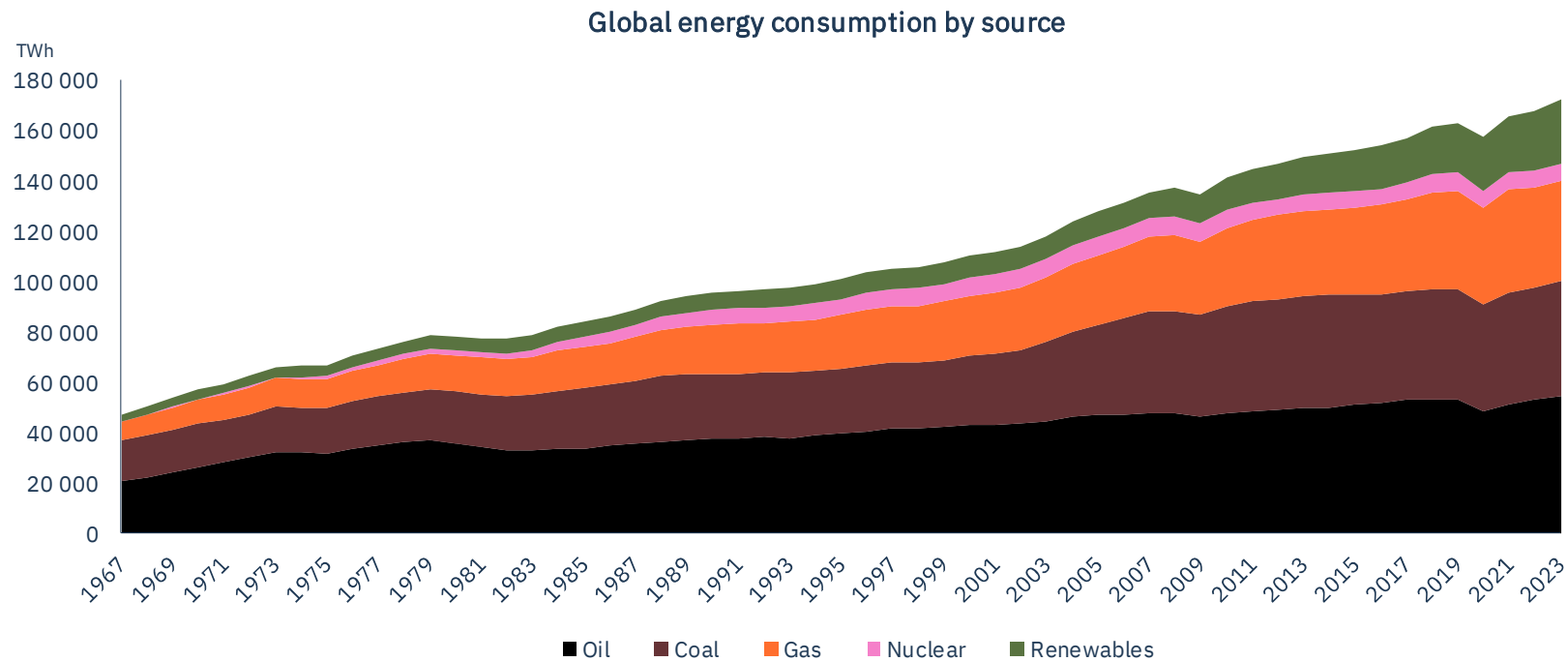


# A circular business



# The world is fossil fueled

## Fossil energy has quadrupled last 50 years



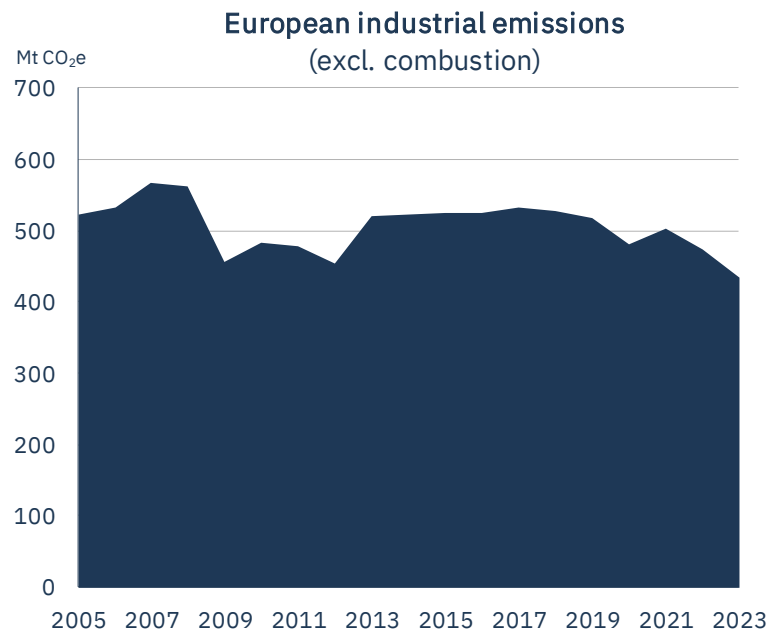
# EU has high ambitions for climate & ecosystems

## While struggling with competitiveness

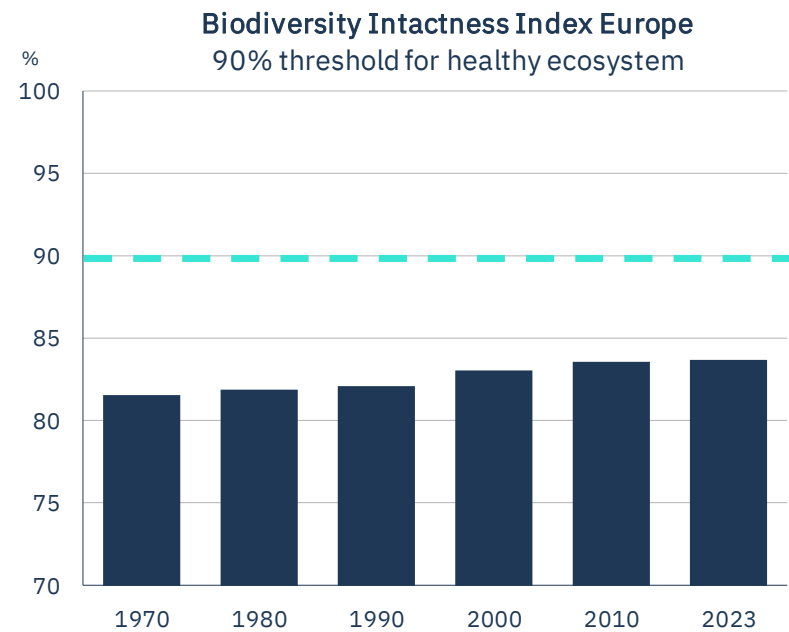


# European industry has not decarbonised

## Biodiversity is under pressure



Source: European Environment Agency

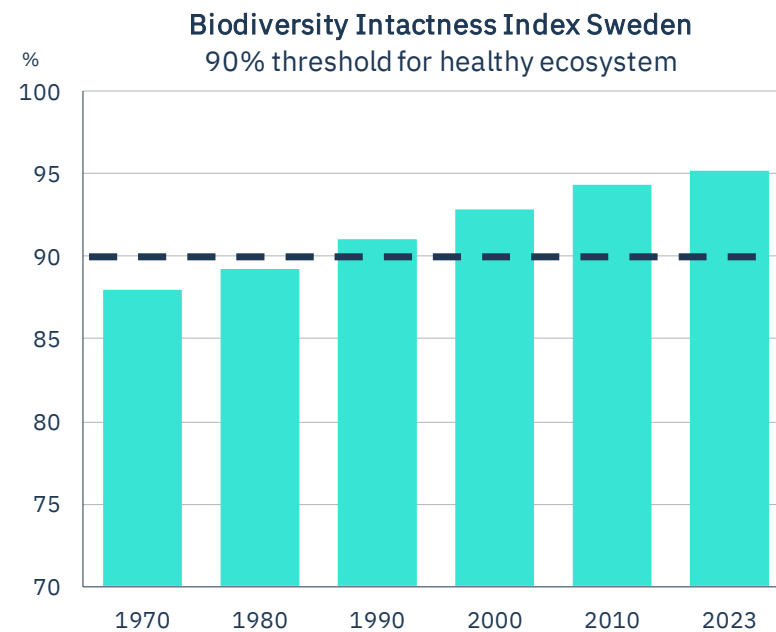
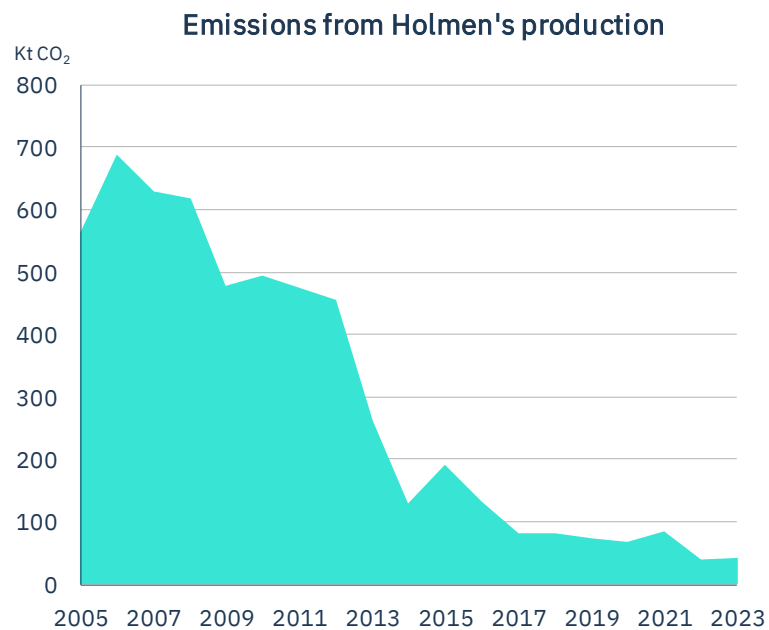


Source: [Natural History Museum](#)



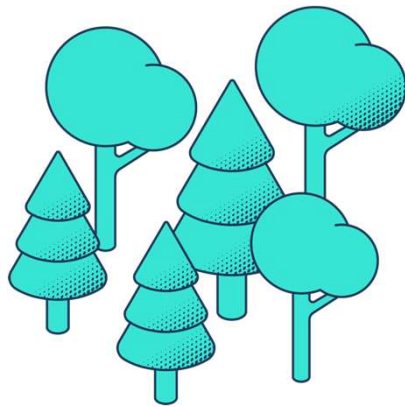
# We have lowered our fossil emissions by 90%

## Swedish ecosystems are in balance

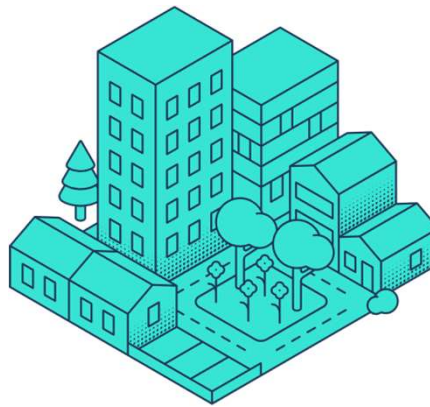


Source: [Natural History Museum](#)

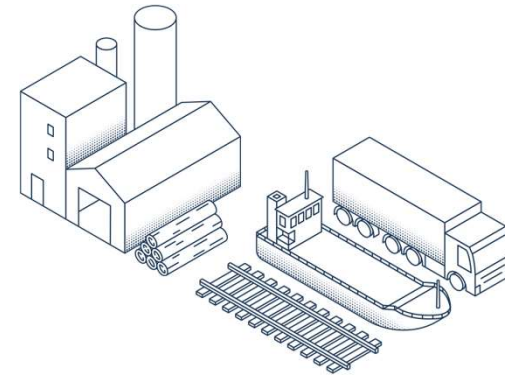
## We're beyond net zero



**2.1** Mt CO<sub>2</sub>  
Net increase in growing forest



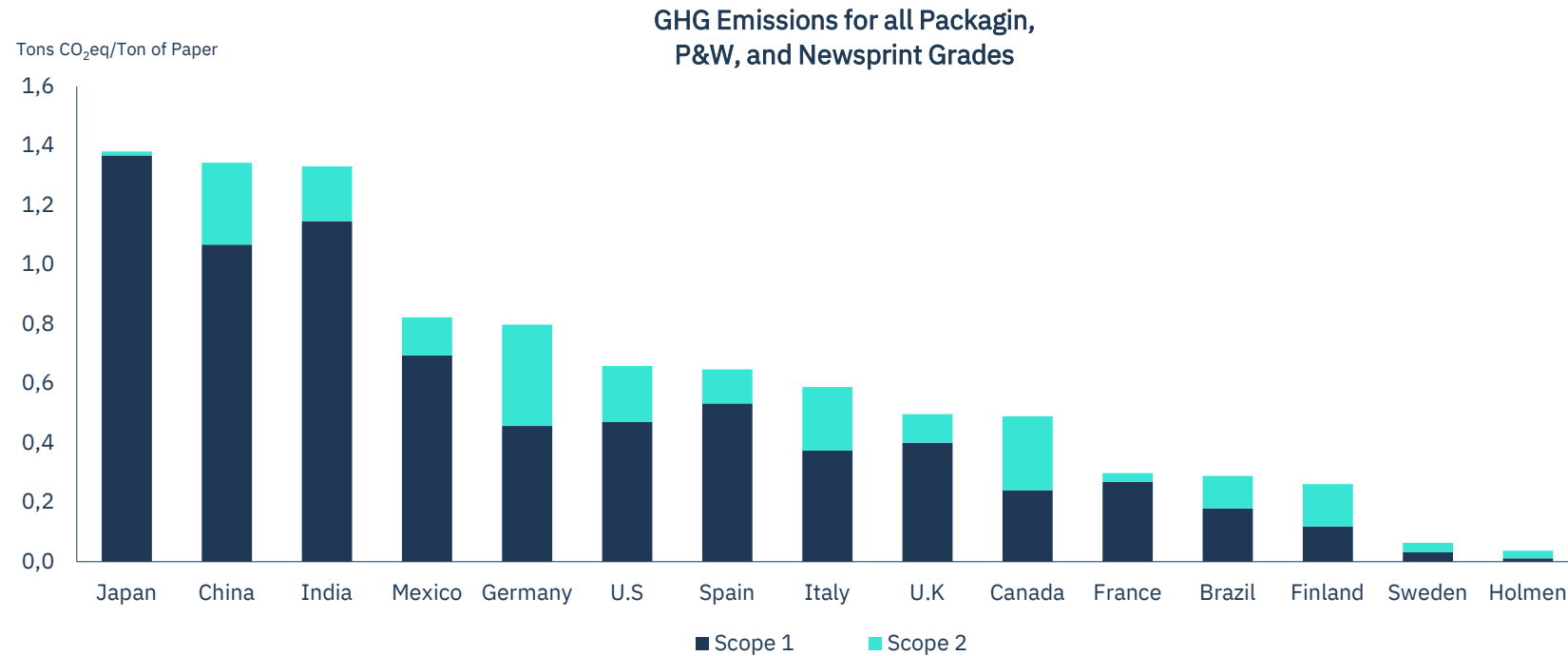
**0.4** Mt CO<sub>2</sub>  
Storage in our fibre products



**-0.1** Mt CO<sub>2</sub>e Scope 1+2  
**-0.7** Mt CO<sub>2</sub>e Scope 3

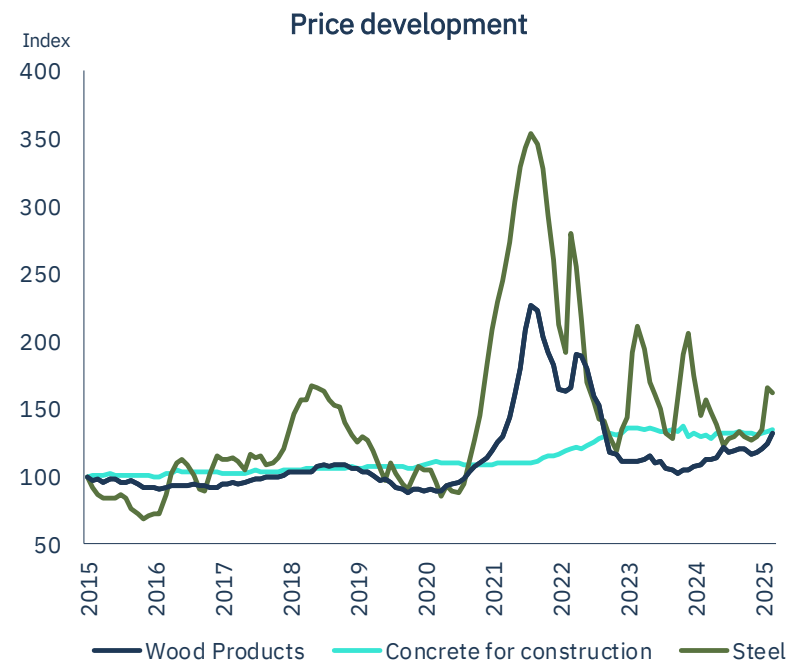
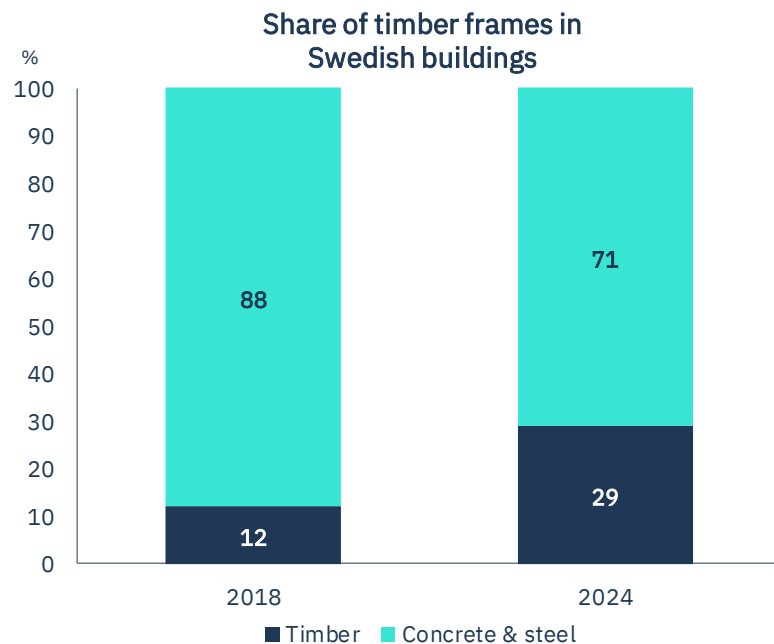
# Helping our customers with their CO2 footprint

## Consumer board, transport packaging, books & magazines

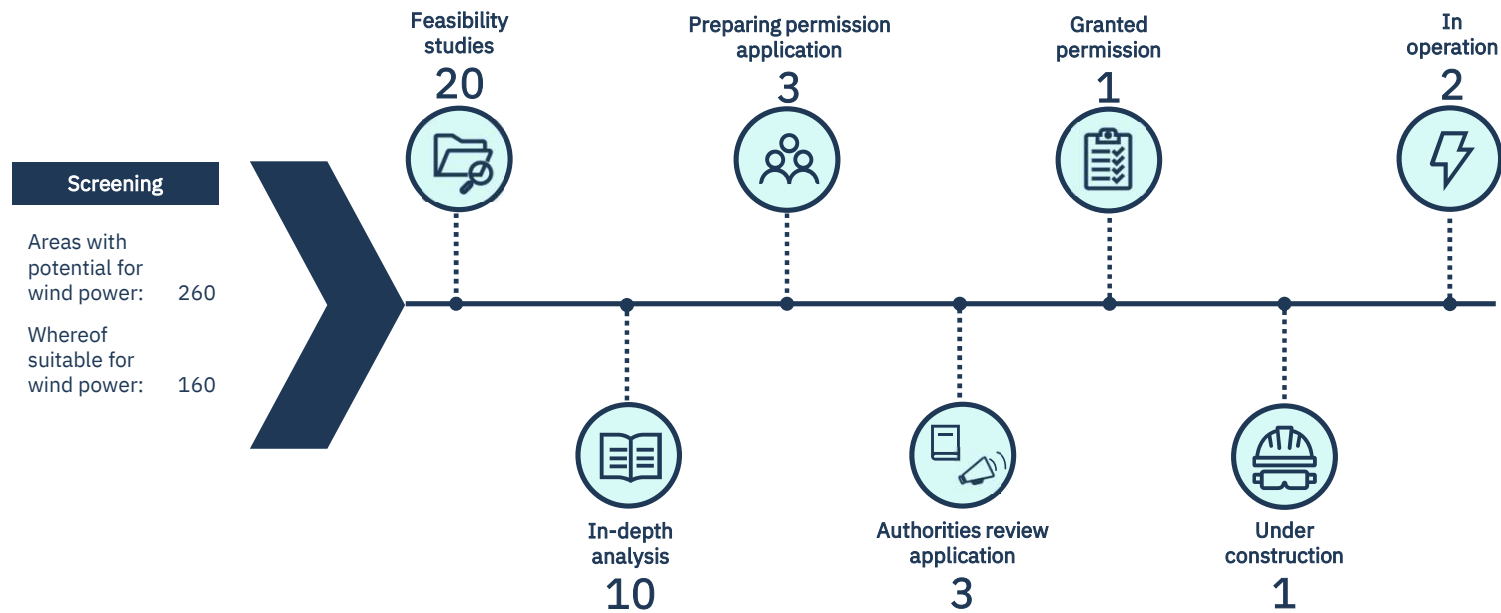


# Offer a green alternative to concrete & steel

## CBAM will push up the cost for building materials



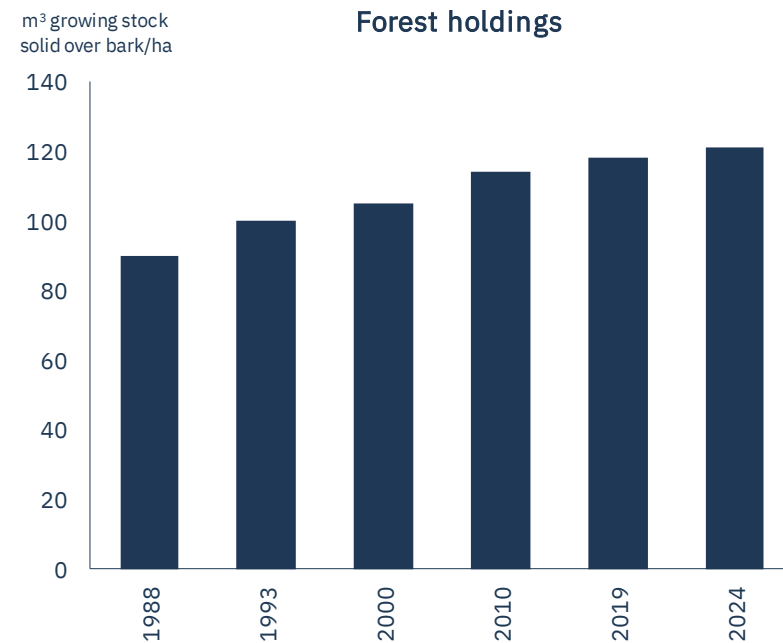
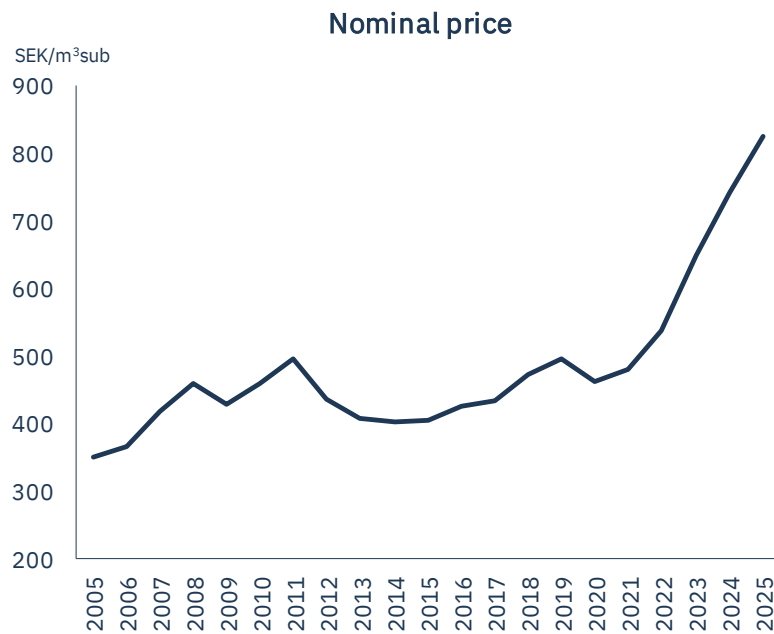
# Developing a wind farm portfolio





# Forests becoming more of a scarce resource

## Supporting value and industrial operations



# HOLMEN

[holmen.com](https://holmen.com)