SUSTAINABILITY REPORT 2025

KÄMMERER



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INTRODUCTION

It has been two years since KÄMMERER became part of the ROXCEL Group. This period has been marked by profound change and extensive restructuring. At the same time, it unfolded against an exceptionally challenging economic backdrop, defined by ongoing market disruptions, energy price volatility and restricted markets.

For KÄMMERER, the past years have been a time of considerable strain. The economic environment, the national labour market and bureaucratic hurdles tested the resilience of the organisation, its employees and its business model. In this context, the integration into the ROXCEL Group proved to be decisive. Without the support, stability and long term perspective provided by ROXCEL, KÄMMERER would not be operational today. This partnership enabled the company to stabilise operations, initiate necessary restructuring measures and lay the groundwork for future development.

While challenges remain, there is now light at the end of the tunnel. The measures implemented over the past two years are beginning to take effect, and the outlook for the future has become more positive. We look ahead with cautious optimism, supported by a clearer strategic direction and increasing operational stability.

Beyond economic pressures, environmental challenges remain a central focus, particularly given the energy intensive nature of paper production. Over recent years, we made significant progress in reducing our direct greenhouse gas emissions. KÄMMERER is currently in a phase of transition aimed at further reducing dependence on fossil fuels and phasing out coal. These steps represent a fundamental shift and form the basis for a future fit paper mill that is better aligned with climate and regulatory expectations.

In parallel, important organisational foundations have been strengthened. New HR management systems were implemented to support modern workforce management. In addition, we initiated the rollout of a new ERP and production management system, which is planned to become fully operational by the end of 2027. These investments are essential to improve efficiency, data availability and long term competitiveness.

None of this would have been possible without the extraordinary endurance, commitment and resilience of our employees. Their dedication during a period of uncertainty and change deserves special recognition and sincere thanks.

Looking ahead, KÄMMERER will continue to further professionalise its sustainability management. As part of this journey, we plan to obtain our first EcoVadis rating in 2026, marking another step towards greater transparency and continuous improvement in environmental, social and governance performance.

This report reflects a company in transition – aware of its challenges, confident in its direction and committed to building a competitive and low-carbon future.

Managing Directors
Marcel Landmann, Lars Ruppert

KÄMMERER AT A GLANCE

TURNOVER 2025

120 Mio. EUR

PRODUCT RANGE

Abrasive base papers

Wallpaper papers & non-woven

Poster & specialty papers

Label paper

MARKETS SERVED

60+

NO. OF EMPLOYEES

282

SAFETY INCIDENTS

9

SCOPE 1 EMISSION REDUCTIONS (2021 VS 2025)

-57 %

SHARE OF RENEWABLE ENERGY

48 %

CDP B
CLIMATE CHANGE SCORE

B

CDP Discloser 2025

SPECIFIC SCOPE 1+2 CO_2E EMISSIONS

CO_2

0,86 t CO_2e/t

SPECIFIC PROCESS WATER DISCHARGE

29,9 m^3/t

COMPANY **PROFILE**

KÄMMERER is a specialized manufacturer of technical and specialty papers, with more than 200 years of papermaking tradition. The company develops and produces a wide range of high-performance paper grades, including:

- Abrasive base papers
- Wallpaper papers and nonwovens
- Poster and specialty papers
- Label paper

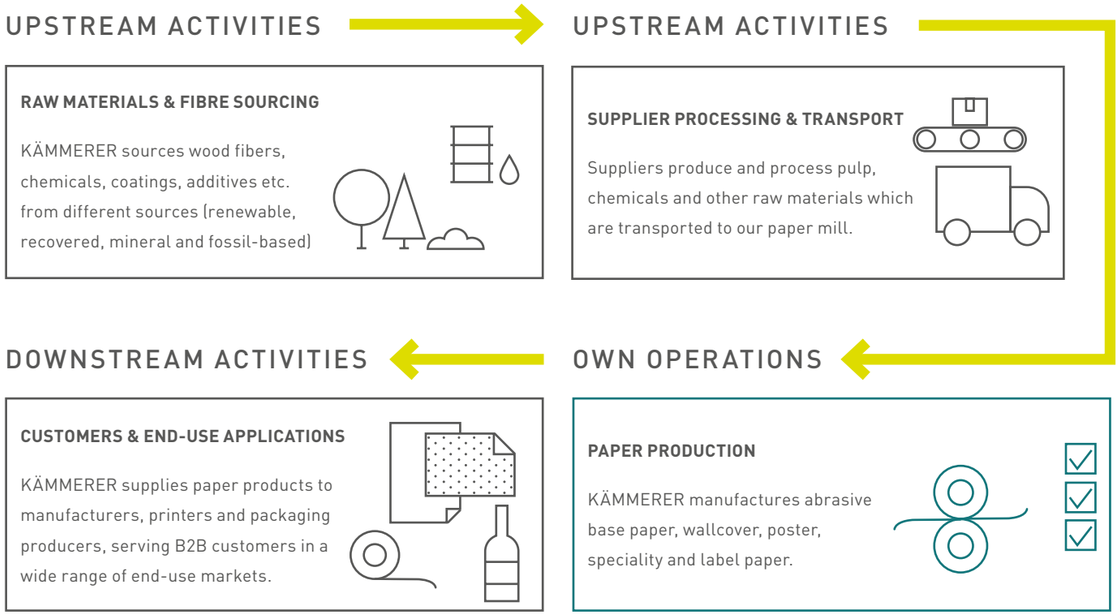
All production activities are concentrated at the Osnabrück site, where KÄMMERER operates a paper manufacturing infrastructure, including paper machines, finishing lines, energy and water treatment facilities.

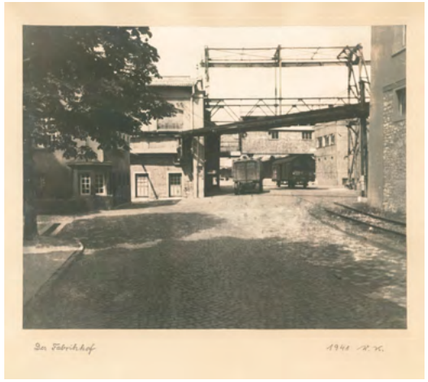
We want to find better solutions to our customers' core problems than our competitors. Which is why all our considerations, activities and details focus on the wishes and requirements of our customers. We create dedicated developments, conduct multiple series of tests and relay the outcomes to our machines. The result is an exclusive product, perfectly tailored to the customer's needs. This understanding of our mission, coupled with our professional implementation, make us a preferred development partner within the industry.

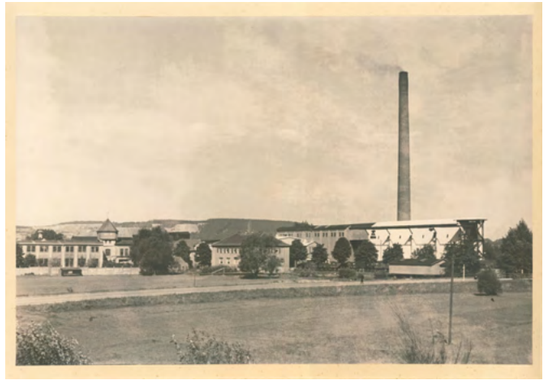
New trends, new customer products and new production processes constantly challenge us. We face these challenges by deploying our knowledge and both using and exploiting our experience. To this end, we work meticulously alongside our customers to improve the finishing processes and jointly develop new products.

Key figures	2025
Paper machines	PM 4 / PM 6
Employees	282
Revenue	120 Mio. EUR

Our value chain







KÄMMERER's History

We have a long tradition in specialty paper production in Osnabrück, with our roots dating back to the early 19th century. Originally founded as a family-owned paper mill, we gradually expanded our operations and continuously developed our technological capabilities, laying the foundation for our long-standing expertise in paper manufacturing and processing.

Over the decades, we transformed from a traditional paper producer into a recognised manufacturer of high-performance technical and specialty papers. By focusing on demanding applications and maintaining close collaboration with our customers, we established a strong position in international niche markets and built a reputation for reliability, quality and innovation.

An important phase in our development was our integration into the Ahlstrom Group, during which we further strengthened our technological capabilities, international market access and product development expertise. This period contributed significantly to positioning the Osnabrück site as a leading producer of specialty paper solutions within a global network. In 2014 the name KÄMMERER was back, due to the decision of Ahlstrom to dispose of its special paper product division and with that the PM 3 and PM 4, which formed the new company with the old familiar name. With KÄMMERER's acquisition of the remaining Ahlstrom paper machine at the end of 2016, KÄMMERER Spezialpapiere GmbH and KÄMMERER Paper GmbH began operation as sister companies from 2017 onwards.

Continuous investment in modern equipment, process optimisation and product innovation has remained a key part of our journey. This has enabled us to refine and expand our product portfolio while maintaining a strong and efficient production base in Osnabrück. At the same time, we have consistently worked to improve resource efficiency and environmental performance.

Today, as part of the ROXCEL Group, we combine our long-standing experience with a forward-looking approach. We continue to invest in innovation, digitalisation and excellent production processes to meet evolving market and regulatory requirements. Building on our heritage, we remain committed to delivering high-quality specialty papers while actively contributing to a more sustainable and resilient paper industry.

SUSTAINABILITY **MANAGEMENT**

We base our actions on a holistic understanding of sustainable and responsible business conduct, integrating quality, environmental protection, energy efficiency and occupational health and safety into our processes. Our goal is to continuously reduce environmental impacts, use resources efficiently and improve our energy performance, supported by clear targets, measurable indicators and dedicated management systems.

We are committed to responsible sourcing and producing our papers exclusively from certified pulp, actively preventing deforestation, illegal sourcing and human rights violations in our pulp supply chains.

Our employees are at the core of our success. We foster a culture based on trust, safety, equal treatment and continuous development, while actively involving our workforce in improving quality, resource efficiency and workplace safety.

We maintain close relationships with customers and suppliers, focusing on high product quality, innovation and transparent communication, while promoting environmental and safety standards across our value chain.

Continuous improvement, strict legal compliance and a clear commitment to ethical business conduct form the foundation of our operations. We see sustainable and positive economic performance as a prerequisite to invest in innovation, strengthen our sites and secure long-term value creation.

We have formalised this commitment in **our corporate policy**, which is approved and endorsed by our Executive Management. The policy is subject to regular review as part of the management evaluation process to ensure its ongoing appropriateness and effectiveness. It serves as a guiding framework for all employees in the performance of their duties.





OUR FOCUS AREAS

RESOURCE EFFICIENCY

We use energy, water and raw materials responsibly and continuously improve our production processes to minimize resource consumption per tonne of paper produced.

CLIMATE ACTION

We are reducing the carbon footprint of our operations by replacing coal with renewable biomass and continuously improving energy efficiency.

MOTIVATED PEOPLE

We attract, develop and retain motivated people by providing a safe workplace, opportunities for professional growth, and an environment built on trust and collaboration.

SAFE WORKPLACE

We are committed to providing a safe and healthy workplace where every employee returns home safely every day. Our ambition is Zero Harm.

RESPONSIBLE SOURCING

We source our fibre from responsibly managed forests and work closely with our suppliers to ensure transparent, resilient and sustainable supply chains.

QUALITY PRODUCTS

We combine technical excellence with innovation to develop high-performance specialty papers that create value for our customers and expand our portfolio with innovative paper-based solutions.

Sustainability Commitment and Targets

To turn our commitments into measurable progress, we have defined targets across our sustainability focus areas and will regularly monitor their implementation. The following table provides an overview of our sustainability targets and target years.

Focus area	Targets
Climate action	Phasing-out coal consumption **completely** by 2030.
	Increasing the share of renewable energy to at least **60 %** of the site's total energy consumption by 2030 (base year: 2021).
	Reducing specific energy consumption (MWh per tonne of paper produced) by **10 %** by the end of **2030** compared to the 2025 baseline.
	Reducing Scope 1 and Scope 2 greenhouse gas emissions per tonne of paper produced by **70 % by 2030** (base year: 2021).
Resource efficiency	Reducing specific process water discharges (m^3 per tonne of paper produced) by **20 % by 2030** (base year: 2025).
	Reducing the generation of mill broke to **<14 %** of total production by 2030.
	Recovering or recycling of at least **99 %** of production waste.
Safe workplace	Reducing the Lost Time Injury Frequency Rate (LTIFR) by **50 % by 2030** compared to 2025.
	Providing health and safety training to all employees annually.
Motivated people	Keeping the voluntary fluctuation rate of employees to below **10 %** annually.
Responsible sourcing	Assessing **100 %** of strategic pulp suppliers against sustainability criteria by 2028.
	Ensuring that all strategic suppliers have accepted the Supplier Code of Conduct by the end of 2028.
	Sourcing **100 %** of virgin pulp per year from certified sources.
Quality products	By 2030, launching **at least five new specialty paper products** (base year: 2024), including **at least three supporting resource-efficient or circular applications.**

OUR CONTRIBUTION TO THE SDGS







Governance and Policies

Responsibility for sustainability lies with our Management, supported by clearly defined roles and responsibilities across the organisation. In 2024, we further strengthened our governance by intensifying collaboration with the ROXCEL Group Sustainability Manager to ensure closer alignment with group-wide sustainability objectives, reporting requirements and regulatory developments.

Our compliance and sustainability experts work closely with all relevant departments, ensuring that sustainability considerations are consistently integrated into day-to-day operations. Regular coordination with Management ensures clear oversight, prioritisation of actions and effective decision-making.

Sustainability topics are addressed through an integrated management system, covering:

- Environmental management (ISO 14001)
- Energy management (ISO 50001)
- Occupational health and safety (ISO 45001)
- Quality management and compliance (ISO 9001)
- Purchase of wood fibers (FSC®, PEFC) and sustainable biomass (SURE)

To support implementation, we have appointed dedicated management system officers with defined responsibilities, including for compliance management, FSC® and PEFC chain-of-custody, environmental and energy management, as well as water and resource management. These roles ensure clear accountability, technical expertise and continuous monitoring of relevant processes and performance indicators.

Our activities are further guided by a set of internal policies and standards, which define binding principles for areas such as business ethics, environmental protection, occupational health and safety, responsible sourcing and compliance.

Continuous improvement is a core principle of our operations. We therefore regularly review and optimise our business processes and system workflows, supported by our integrated management system.

The integrated management system serves as the central framework for implementing the objectives defined by Executive Management, as well as the associated policies on quality, occupational health and safety, environmental protection and energy (corporate policy). It establishes binding rules and procedures across all management levels and for all relevant operational processes.

Through this system, we ensure that all internal and external requirements relating to quality, environmental protection and energy, as well as occupational health and safety, are consistently met.

At the same time, it supports the continuous improvement of our products, processes and organisational performance.

Internal audits are a key management instrument for implementing our corporate policy and identifying preventive and corrective measures to further develop the management system. These audits are conducted across all organisational units with relevant processes and aim to assess whether the integrated management system complies with the requirements of the applicable standards, is effectively implemented, and is consistently maintained over time.

Regular management reviews, audits, and cross-functional coordination ensure that sustainability measures are effectively implemented, continuously improved and aligned with our business objectives. Sustainability considerations are systematically embedded into investment decisions, operational planning and product development processes, supporting long-term value creation and resilience.

Double Materiality Analysis

In accordance with the European Sustainability Reporting Standards (ESRS) and the Corporate Sustainability Reporting Directive (CSRD), KÄMMERER, in coordination with the Group Sustainability Manager, conducted a comprehensive Double Materiality Assessment (DMA) in 2024 to determine the sustainability topics that are material for reporting.
The purpose of this process is to identify sustainability topics that are material from both:

- an impact perspective (effects on people and the environment), and
- a financial perspective (risks and opportunities affecting business performance).

The DMA followed a structured four-step approach:

1. Understand
We began by mapping our business model and value chain to understand the full scope of our operations and stakeholder relationships.

2. Identify
A long list of potential sustainability topics and related impacts, risks and opportunities (IROs) was compiled based on ESRS topical standards, sector-specific standards and guidance, a peer review and regulatory developments.

3. Assess
Each topic was evaluated for its actual and potential IROs. This included:

- Impact Materiality: Assessing how KÄMMERER's activities affect people and the environment.
- Financial Materiality: Evaluating how sustainability-related factors could influence KÄMMERER's performance and financial position.

The assessment was conducted through internal workshops, drawing on the expertise of colleagues from different departments.

4. Define Materiality
Topics were scored and prioritized based on a defined materiality threshold using a matrix covering the severity and likelihood of IROs. Topics meeting or exceeding this threshold in either impact or financial materiality were classified as material.

Results of the Materiality Assessment:

Environment	Social	Governance
Energy	Working Conditions	Business Ethics
Climate Change Mitigation	Health and Safety	Anti-Corruption
Air and Water Emissions	Diversity and Equal Opportunities	Supplier Engagement
Water usage	Training and Development	
Biodiversity in the pulp supply chain	Workers in the Value Chain	
Circular Economy		



ENVIRONMENTAL **DISCLOSURES**

48 %
SHARE OF RE-NEWABLE ENERGY

-57 %
SCOPE 1 GHG REDUC-TION SINCE 2021

29,9 m³/t
WASTE-WATER DISCHARGE

B
B RATING IN CDP CLIMATE

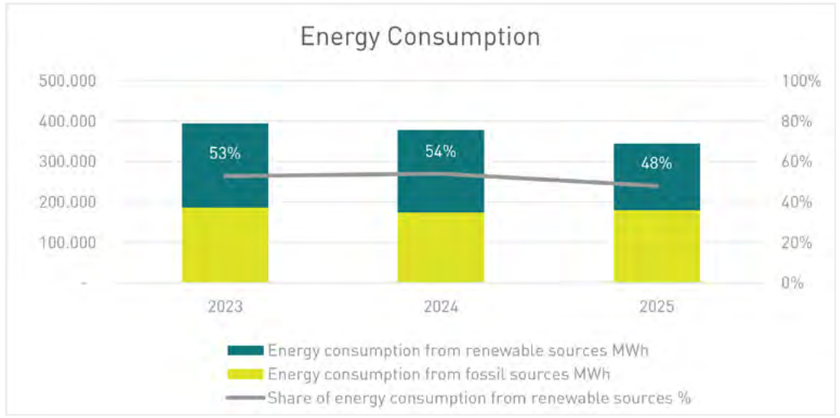
Energy Usage

KÄMMERER operates in an energy-intensive sector, where the provision and consumption of energy have material impacts on both environmental and financial performance. The volatility of energy market prices poses challenges to our operations, while improvements in energy efficiency offer tangible financial benefits through reduced operating costs.

Our production site in Osnabrück is certified under ISO 50001 since 2012 and committed to continuous improvement. In addition to reducing energy consumption and associated costs, it contributes to environmental protection by supporting the efficient use of energy resources.

Core responsibilities of our energy management include the systematic measurement and analysis of energy flows, as well as the identification, implementation and monitoring of energy-saving measures. To ensure the effective implementation of our energy policy, Executive Management has appointed an Energy Management Officer, who leads a cross-functional energy team composed of employees from various departments.

Renewable sources accounted for 48 % of our energy consumption, while SURE certification ensures the sustainable sourcing of biomass used in our operations.



In 2025, we improved energy efficiency through the installation and optimisation of a new drying system on PM6, resulting in a significant reduction in natural gas consumption for the machine. Additional measures under evaluation include process optimisations, heat recovery from wastewater, lighting upgrades, and further efficiency improvements in key production equipment.

The total energy consumption was 343.8 GWh, with a slightly higher specific energy intensity per tonne of paper of 5.10 MWh/t (2024: 4.80 MWh/t).

Energy consumption		2023	2024	2025
Energy consumption from fossil sources	MWh	186.100	174.400	**178.800**
Consumption from coal products	*MWh*	*93.700*	*82.300*	***100.700***
Consumption from crude oil & petrol products	*MWh*	*3.700*	*12.300*	***5.800***
Consumption from natural gas	*MWh*	*17.500*	*31.100*	***22.700***
Consumption from other fossil sources	*MWh*	*28.000*	*22.100*	***29.100***
Consumption of purchased electricity from fossil sources	*MWh*	*43.200*	*26.600*	***20.500***
Energy consumption from nuclear source	MWh	0	0	**0**
Energy consumption from renewable sources	MWh	208.000	204.400	**165.000**
Total energy consumption within the organization	**MWh**	**394.100**	**378.800**	**343.800**
Share of energy consumption from renewable sources	%	53	54	**48**
Energy intensity	MWh / t paper	5,21	4,80	**5,10**

Energy Production		2023	2024	2025
Renewable	**MWh**	**218.400**	**186.717**	**157.820**
Photovoltaic (PV)	MWh	0	17	**20**
Biomass	MWh	218.400	186.700	**157.800**
Non-renewable	**MWh**	**148.600**	**148.700**	**167.800**

GHG Emissions

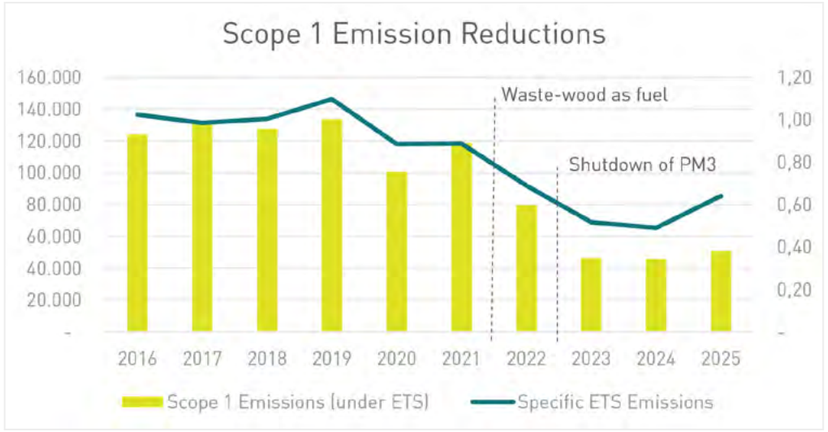
KÄMMERER's greenhouse gas emissions are closely linked to its energy-intensive paper production processes, making climate protection a central pillar of the company's sustainability strategy.

OPERATIONAL EMISSIONS (SCOPE 1+2)

A significant share of the required energy is generated in the company's own power plant, historically based on the combustion of hard coal, lignite, and substitute fuels. As a result, the power plant represents the company's primary source of direct GHG emissions. KÄMMERER is subject to the European Emissions Trading System (EU ETS), creating both environmental and economic incentives to reduce emissions.

To address this, KÄMMERER initiated a structured coal reduction programme in 2019. A key measure has been the gradual transition from coal to alternative fuels, particularly recovered wood derived from municipal bulky waste and industrial residues.

The successful commissioning of a recovered wood processing plant in 2021 marked a major milestone, enabling a significant reduction in CO_2 emissions. Building on this progress, we plan to further optimize production processes and adjust its fuel mix, particularly through increased use of forest biomass, to achieve an overall reduction of 70 % in operational CO_2 emissions compared to 2021 levels by 2030. In the near term, KÄMMERER aims to fully phase out coal by 2030. While this transformation entails substantial investment, it represents a critical step toward the sustained reduction of GHG emissions and alignment with climate transition objectives.



We continue to implement additional measures to reduce GHG emissions. While fuel-switch initiatives remain our primary decarbonization lever, renewable electricity sourcing further supports Scope 2 emission reductions. At the same time, we advanced several energy-efficiency projects, including a new re-moistening system that lowers steam consumption while improving product quality.

GHG emissions		2023	2024	2025
Scope 1 GHG emissions				
Gross Scope 1 GHG emissions	t CO_2e	46.400	45.700	**51.100**
Share of Scope 1 GHG emissions under EU ETS	%	99,9	99,9	**99,9**
Scope 2 GHG emissions				
Gross market-based Scope 2 GHG emissions	t CO_2e	15.400	9.700	**7.200**
Gross location-based Scope 2 GHG emissions	t CO_2e	14.900	18.100	**13.000**
Significant Scope 3 GHG emissions				
Total Scope 3 GHG emissions	t CO_2e	58.000	134.300	**131.200**
Cat 1. Purchased goods & services	t CO_2e	-	80.300	**70.800**
Cat 2. Capital goods	t CO_2e	500	600	**500**
Cat 3. Fuel & energy-related activities	t CO_2e	10.600	10.900	**9.900**
Cat 4. Upstream transportation & distribution	t CO_2e	n/r	n/r	**12.200**
Cat 5. Waste generated in operations	t CO_2e	600	400	**400**
Cat 9. Downstream transportation	t CO_2e	11.400	10.800	**9.700**
Cat 10. Processing of sold products	t CO_2e	29.700	26.500	**23.400**
Cat 12. End of life treatment of sold products	t CO_2e	5.200	4.800	**4.300**
Biogenic Scope 1 GHG emissions	t CO_2e	76.100	67.400	**53.400**
Scope 1&2 GHG emissions intensity	t CO_2e / t paper (net)	0,82	0,70	**0,86**



INDIRECT (SCOPE 3) EMISSIONS

In addition to our direct and energy-related emissions, we recognize that a significant share of our greenhouse gas emissions arises along our value chain (Scope 3). These include, in particular, emissions from purchased goods and services, fuel- and energy-related activities, transportation, the processing of sold products, and end-of-life treatment. Addressing these indirect emissions is essential for achieving a comprehensive reduction of our carbon footprint. We therefore plan to strengthen our engagement with key raw material suppliers and other value chain partners to improve transparency and actively drive CO_2 reduction measures. This includes integrating climate-related criteria into our supplier management processes and working more closely with suppliers to reduce emissions across the value chain.

CLIMATE RISK ASSESSMENTS AND RESILIENCE

To strengthen our response to physical, climate-related risks at facility level, we conducted scenario analysis based on CMIP5 climate models and scenarios, covering the time horizons 2030 and 2050. The analysis focused on physical risks, considered acute and chronic risk types, such as flooding, water availability, heat stress, and covered the scenarios RCP 2.6 and RCP 8.5 to bracket climate futures. Transition risks related to energy and carbon regulation were assessed in a qualitative approach, focusing on changes in the ETS price and free allocations.

At the current stage, the analysis of physical risks is limited to exposure, and does not yet include a detailed assessment of vulnerability or financial impacts, which introduces a degree of uncertainty in the overall resilience evaluation.

Despite these limitations, we have implemented measures to strengthen our resilience and adaptive capacity. These include diversifying energy sources, increasing the share of renewable energy, continuously improving energy efficiency, optimizing water use, and reducing production losses. Potential flood-related risks at the PM3 building have been mitigated through targeted adaptation measures, including the installation of flood protection barriers. In addition, our decarbonization initiatives, most notably the planned phase-out of coal, contribute to long-term risk mitigation by reducing dependence on fossil fuels and significantly lowering our Scope 1 emissions.

Air and water emissions

EMISSIONS TO AIR

We generate the majority of our air emissions at our Osnabrück site through the KÄMMERER Energie combined heat and power plant (CHP), while our paper machines themselves do not produce significant emissions. In line with regulatory requirements, we regularly monitor specific substances such as formaldehyde; measurements conducted in 2023 (PM4) and 2025 (PM6) confirmed full compliance with the limits set by the German TA Luft regulation. The transition of our fuel mix towards waste-wood and the phase-out of heavy fuel oil have led to a significant reduction in key air pollutants such as SO_2, NOx and CO_2, although this has been accompanied by a relative increase in particulate emissions (PM).

Pollution to air		2023	2024	2025
CO	kg/a	18.900	13.500	**8.400**
NOx	kg/a	64.100	77.700	**75.600**
SO_2	kg/a	26.600	20.000	**17.500**
Particulate matter	kg/a	1.700	400	**1.400**

EMISSIONS TO WATER

We do not discharge untreated wastewater directly from our paper production. Instead, all wastewater is transferred to our onsite wastewater treatment facility, where it is treated in accordance with the requirements of the German Wastewater Ordinance. Emission limit values are generally complied with, with only isolated exceedances recorded during official inspections in 2025, for which corrective measures were implemented in coordination with the relevant authorities.

Overall, key wastewater indicators such as COD have slightly decreased compared to previous years, supported by improved buffering and pre-treatment processes.

Pollution to water		2023	2024	2025
BOD	kg	3.500	3.100	**3.100**
COD	kg	21.200	19.000	**17.400**
Nitrogen	kg	14.400	12.300	**9.400**
Phosphorus	kg	1.800	700	**800**
AOX	kg	500	500	**500**

The low phosphorus (P) value observed in 2024 remained low in 2025, mainly due to reduced overall production at PM6 under current market conditions.

AOX levels are mainly influenced by poster paper production at PM6, as wet-strength agents used in these grades can partly enter the wastewater during broke reuse.

Water Usage

Water is an indispensable resource in the papermaking process. At KÄMMERER, we recognize that paper production is inherently water-intensive, and therefore closely linked to environmental impacts through both water withdrawal and the discharge of treated process water.

Our production site sources water primarily (97 %) from surface water, the nearby river Nette. The rest is withdrawn from Osnabrück's water supply network. We are committed to using this precious resource efficiently and continuous improvement under our ISO 14001 certification. Process water is recycled multiple times within our operations before being sent to our onsite wastewater treatment facility. The facility employs mechanical and biological treatment stages to ensure that discharged water meets all statutory and environmental quality standards before being released into the river Hase, the receiving river downstream of the river Nette. Only about 2-3 % of our wastewater is discharged to the municipal wastewater system.

WATER WITHDRAWAL

Our total water withdrawal decreased significantly, primarily due to the shutdown of one paper machine in 2022 and reduced production volumes at the remaining lines. Consumption levels were still influenced by frequent grade changes and increased reuse of production rejects, which require additional process water. While further optimisation of water circuits was limited to ensure stable production, we implemented targeted measures to reduce freshwater use, particularly through increased recirculation of process water within our operations. For example, the installation of a TurboDrain module enables the separation of water from solid materials, allowing process water to be recovered and reused within the production cycle while maintaining the required water quality standards.

WATER DISCHARGED

Our wastewater volumes generally follow the trend of freshwater consumption. The reduction in wastewater generation is primarily driven by the recirculation of process water and, in particular, by the lower production levels at both paper machines. In addition, technical measures initiated in 2024 and implemented in 2025—such as the optimisation of thickener pump performance—have significantly reduced the volume of wastewater discharged to the municipal treatment plant.

We aim to intensify the recirculation of process water. By increasing the reuse of water within our production processes, we further reduced reliance on freshwater resources while maintaining operational performance.

Water usage		2023	2024	2025
Total water withdrawn	m^3	3.763.900	4.302.900	**3.302.100**
Process water withdrawn	*m^3*	*2.822.900*	*3.227.200*	**2.476.600**
Cooling water withdrawn	*m^3*	*941.000*	*1.075.700*	**825.500**
Total water discharges	m^3	3.735.700	3.672.700	**3.148.600**
Process water discharged	*m^3*	*2.801.800*	*2.754.500*	**2.361.400**
Cooling water discharged	*m^3*	*933.900*	*918.200*	**787.200**
Specific volume of process water withdrawn (water intensity)	m^3/t paper (net)	35,8	40,9	**31,4**
Specific volume of process wastewater discharged	m^3/t paper (net)	35,5	34,9	**29,9**

Differences in the totals are due to rounding.

Biodiversity in the pulp supply chain

For KÄMMERER the material biodiversity and ecosystem impacts are related to forest management practices in our pulp supply chain. Our focus in this field is on raw material sourcing, addressing deforestation risks and traceability in upstream wood and fibre supply chains. Our Responsible Sourcing Policy aligns with the EU Deforestation Regulation (EUDR), supports due diligence, and addresses biodiversity impacts arising from forest management and raw material sourcing. The policy applies through supplier assessments and engagement to minimize deforestation and forest degradation risks. It includes a commitment to sourcing certified fibres from sustainably managed forests.

Our main actions related to biodiversity and ecosystems focus on responsible raw material sourcing, in particular wood fibres. We ensure that wood-based inputs originate from well managed forests by sourcing exclusively certified pulp and, since 1997, maintaining certification under Forest Stewardship Council® (FSC® C119542, fsc.org) and Programme for the Endorsement of Forest Certification (PEFC).

Biodiversity	Target Year	Target Value	Performance 2025	Status
Continue to only purchase certified virgin wood-fibres (pulp)	ongoing	100 %	100 %	✔

Circular Economy

RESOURCE INPUT

Our technicians work on various fields of action regarding improving resource efficiency, enabling circularity, and expanding the use of alternative and renewable raw materials. We aim to reduce dependency on primary resources and single sourcing while maintaining product performance and meeting market requirements.

An area of development is the substitution and diversification of fibre inputs. We continuously evaluate the use of recovered fibres and pulp substitutes, depending on availability and quality, and are conducting trials to expand their application across our paper machines. In parallel, we explore alternative fibre sources such as hemp and bagasse. Hemp fibres have shown promising results in pilot projects with research partners, while bagasse fibres have already been tested successfully. Further concepts, such as viscose-based fibres and other bio-based materials, are under evaluation but require additional technical validation and market acceptance.

At the same time, we critically assess non-traditional raw materials such as recycled PET for specific applications (e.g. wallpaper), taking into account circular system compatibility and end-of-life considerations.

Resource Input		2025
Total key material* use by weight	t (bone-dry)	**96.900**
Recycled base material**	%	**14**
Renewable resources	%	**69**

* fibers, chemicals, additives and packaging material ; including internally recycled mill broke.
** recycled wood fibre-based products, i.e. mill broke and recycled packaging material

PRODUCTS

Our product-related activities focus on improving the environmental performance of our products across their full life cycle.

A central focus is the development of innovative paper-based solutions, particularly barrier papers as alternatives to conventional materials and multilayer composites. High grammage barrier papers for baking applications have been technically finalised, while further progress depends on customer demand and commercial deployment. In parallel, we are developing low grammage barrier papers for corrugated board lamination in close collaboration with external partners, and we continue to optimise barrier properties for additional applications such as paper-based bread clips and other packaging solutions.

To systematically assess and improve product-related environmental performance, we plan to apply life cycle approaches in our development processes. In 2025, we introduced an internal product carbon footprint (PCF) calculator, which enables us to evaluate the climate impact of our products in a standardized and transparent manner. This tool helps identify emission reduction potentials at product level, and strengthens our ability to deliver more information to our customers.

WASTE

We recognize that effective waste management is a key element of our circular economy approach and an essential lever for reducing environmental impacts. In our operations, we focus on minimizing waste generation, increasing the recovery and reuse of materials, and ensuring responsible treatment of unavoidable waste streams. Our approach prioritizes internal recycling and the reintegration of process residues back into production wherever technically feasible, thereby reducing the need for virgin raw materials. Through continuous process optimisation and targeted waste management measures, we aim to improve resource efficiency and to close material loops where possible. The mill broke rate was 15.9 % in the reporting year (2024: 15.2 %). On PM4, however, continuous improvement measures have led to a noticeable reduction in waste levels over recent years. As mill broke is considered a valuable raw material and is reused within the production process, it is not classified or reported as waste.

Waste		2023	2024	2025
Non-hazardous waste (excluding ash)	t	900	7.700 (1.300)	**7.400 (750)**
diverted from disposal (recycling, recovery)	*t*	*800*	*7.700 (1.300)*	***7.400 (750)***
directed to disposal (incineration, landfill)	*t*	*100*	*0*	***0***
Hazardous waste	t	18	27	**15**
diverted from disposal (recycling, recovery)	*t*	*7*	*25*	***15***
directed to disposal (incineration, landfill)	*t*	*11*	*2*	***1***
Total waste generated	**t**	**918**	**7.727**	**7.415**

Differences in the totals are due to rounding.

Total waste generated, including ash from the power plant (which is taken into account since 2024), amounted to 7,415 tonnes. Excluding ash, 765 tonnes of waste were generated at the site, which is a significant reduction compared to previous years.

● = ongoing or on track ✔ = achieved

SOCIAL DISCLOSURES

4.400
TRAINING HOURS

22,78
ACCIDENT RATE (LTIFR)

282
HEADCOUNT

Own Workforce and Working Conditions

At KÄMMERER, our employees are the foundation of our success. We maintain a diverse and committed workforce, with a total headcount of 282 employees as of the end of 2025. Their dedication, teamwork, and commitment have been the key to our success and achievements in recent years and we are proud of the contributions made by each individual in our daily work life.

Employee structure per 31.12.		2023	2024	2025
Total employees[1]	Headcount (HC)	315	296	**282**
thereof female	HC	26	23	**22**
thereof male	HC	289	273	**260**
Percentage of women overall	%	8	8	**8**
Number of permanent employees1	HC	315	292	**279**
Number of temporary employees1	HC	0	4	**3**
Full-time employees	HC	307	288	**274**
Part-time employees	HC	8	8	**8**
New Hires	HC	2	1	**19**
Exits	HC	78	35	**28**
Fluctuation rate	%	25	12	**10**
Voluntary fluctuation rate	%	6	6,40	**8,2**
Trainees	HC	23	14	**11**
Share of employees covered by collective bargaining agreements	%	99	99	**99,0**

[1] excluding Trainees/Interns

The higher employee turnover rate in 2023 was primarily attributable to workforce reductions following the closure of PM3, which were implemented in accordance with a social plan.

POLICIES RELATED TO HR

KÄMMERER's human resource management is aligned with the group-wide Compliance Management System of the ROXCEL Group. The policies and procedures defined within this framework promote a respectful, inclusive, and fair working environment. Discrimination, harassment, and retaliation are not tolerated. In addition, our Code of Conduct reflects our commitment to internationally recognized human and labour rights, including the prohibition of child and forced labour, freedom of association and collective bargaining, non-discrimination and gender equity, fair wages, legal working hours, and safe and healthy working conditions.

Employment-related decisions are made fairly, consistently, and based on job-related criteria such as qualifications, experience, and performance. Through this approach, we aim to ensure equal opportunities throughout the entire employment lifecycle. Fair and competitive remuneration, as well as safe and healthy working conditions, form the foundation of our employment practices. The HR department is responsible for recruitment, performance management, training and development, compensation, and employee benefits.

All employees receive the ROXCEL Compliance Management System Manual and the Code of Conduct and acknowledge their receipt and commitment to comply with these requirements. Concerns or reports of misconduct, particularly regarding discrimination or harassment, can be submitted in writing to HR or through an independent whistleblowing system.

ENGAGEMENT WITH OWN WORKFORCE

We engage with our workforce through direct communication, employee surveys and structured dialogue with works councils. These inputs inform workforce-related decisions and improvement measures.

We pay particular attention to groups potentially more exposed to impacts, including production workers, shift workers, women, employees with childcare responsibilities and employees with disabilities. Their needs are addressed through workplace risk assessments, safety measures, training and appropriate workplace adjustments.

Employees can raise concerns through multiple channels, including direct communication with management, HR and compliance functions, as well as a confidential and anonymous whistleblowing system. All reports are handled confidentially and without retaliation.

SOCIAL PROTECTION AND ADEQUATE WAGES

Our employees are covered by statutory social security systems, including legally defined unemployment and maternity protection schemes in line with national legislation. Based on our current operational footprint, we do not employ workers in countries without statutory social protection for unemployment, employment injury or maternity leave. All employees are covered by social protection, through public programmes or additional benefits, against income loss due to sickness.

We set wages based on collective bargaining agreements and industry standards, ensuring compliance with statutory minimum requirements. Additional benefits further support wage adequacy, including pensions and cost-of-living allowances, e.g. meal cost. The applicable collective bargaining agreements aim to define minimum wages and standards for working conditions, including to ensure employees' ability to secure their livelihood. We benchmark wages against regional living wage data and assess that all employees receive adequate pay. We confirm that the minimum pay is set above statutory minimum wage levels and exceeds relevant living wage benchmarks.

Motivated people	Target year	Target value	Performance 2025	Status
Keeping the voluntary fluctuation rate of employees to below 10 %.	ongoing	<10 %	8,2 %	✔

● = ongoing or on track ✔ = achieved

Health and Safety

We are committed, in cooperation with employees and their representatives, to providing safe and healthy working conditions for all personnel, with the aim of preventing work-related injuries and illnesses through a proactive approach.

Occupational health and safety is a core management responsibility. Each manager is accountable for ensuring safe working conditions within their respective area of responsibility. In addition, dedicated occupational health and safety specialists support the organisation in fulfilling central safety functions.

Identified hazards are systematically eliminated or, where not fully avoidable, reduced to the greatest possible extent. We regularly review topics relevant to our strategic direction, taking into account the requirements and expectations of our stakeholders.

Our health management is actively supported through a dedicated working group comprising occupational first responders, employee representatives, human resources and occupational safety specialists. Depending on the case, department heads and affected employees are closely involved to ensure practical and effective solutions.

Our occupational health and safety management system is certified in accordance with ISO 45001. It is designed to prevent accidents and foster a strong safety culture across the organisation. Outcomes and defined action points are documented and communicated to all relevant employees to ensure transparency and continuous improvement.

Safety incidents		2023	2024	2025
Reportable accidents (A2)/LWDI ≥3 days	Number	13	10	**9**
Lost day due to accidents (calendar days)	Days	288	566	**416**
Lost time incident frequency rate (LTIFR)	per 1.000.000 hrs worked	28,36	22,90	**22,78**

At KÄMMERER, our health management approach extends beyond occupational safety and includes a range of preventive and supportive measures to promote employee well-being and long-term health. We offer a comprehensive portfolio of initiatives, including bicycle leasing through the BusinessBike programme, access to a wide network of sports and fitness activities via Hansefit, and company-supported pension schemes to strengthen financial security in later life. In addition, employees have access to an on-site occupational physician, who provides medical support, preventive care and workplace-related health advice. These measures are designed to encourage active lifestyles, support physical and mental health, and contribute to overall employee satisfaction and resilience.

Safe workplace	Target year	Target value	Performance 2025	Status
Reducing the Lost Time Injury Frequency Rate (LTIFR) by 50 % by 2030 compared to 2025.	2030	-50 %	new target	●
No work-related fatalities	ongoing	0	0	✔



Diversity and Equal Opportunities

At KÄMMERER, we believe that a diverse and inclusive workplace is essential for long-term success. We are committed to treating all employees fairly and fostering a respectful, inclusive, and equitable working environment where everyone can contribute and develop.

To broaden access to technical professions, we seek to create an inclusive and supportive workplace that encourages greater participation of women and ensures equal opportunities for all employees. Rather than setting specific diversity quotas, our focus is on creating equal opportunities and removing barriers that may hinder participation.

Demographic change and evolving workforce expectations require new approaches to collaboration and talent development. We are committed to supporting younger generations as they enter the workforce and develop their professional skills. In 2025, we employed 11 apprentices. At the same time, we recognize the invaluable experience and expertise of long-serving employees. Through mentoring, intergenerational collaboration, and structured knowledge-sharing initiatives, we seek to transfer critical know-how across generations and preserve expertise for the future.

Diversity metrics per 31.12.		2023	2024	2025
Share of females in Leadership Positions[2]	%	0	0	**0**
Number of female Managing Directors	HC	0	0	**0**
Employees <30 years	HC	61	52	**51**
Employees 30-50 years	HC	108	105	**93**
Employees >50 years	HC	146	139	**138**
Share of employees with disabilities	%	5,7	7,1	**6,7**

[2] Managing Directors and individuals who report directly to the management. This includes both groups and persons who act as staff and/or are responsible for executing projects independently and report directly to management.

● = ongoing or on track ✔ = achieved

Training and Development

The experience and expertise of our employees are key to our success as a leading producer of specialty papers. Training and development are essential to building our employees' competencies and ensuring operational excellence. That's why we continue to invest in professional development, offering both foundational and advanced training across areas such as production, safety, environmental protection and hygiene.

Training		2023	2024	2025
Average Training hours	hrs/employee	18,84	13,95	**15,63**
Average Training expenses	EUR/employee	532,66	303,65	**388,80**

Workers in the value chain

Our General Terms and Conditions set clear requirements for responsible business conduct across our value chain. We strictly prohibit child labour and require our suppliers to ensure that this standard is also upheld throughout their own supply chains. In case of violations, we reserve the right to terminate contractual relationships with immediate effect.

With regard to worker protection, we require our business partners to comply with all relevant labour, health and safety regulations and to actively ensure safe and fair working conditions. This includes the prevention of forced labour, respect for working time and remuneration standards, and the protection of fundamental rights such as freedom of association and non-discrimination.

Suppliers are also expected to minimise negative impacts on people and the environment, ensure that products are free from harmful substances and comply with environmental regulations. We reserve the right to monitor compliance through audits and to request evidence at any time. We plan to adopt a Supplier Code of Conduct to further formalize our expectations for supply chain partners and promote responsible and sustainable business practices throughout our value chain.

Our Responsible Sourcing Policy for pulp complements this approach by ensuring certified sourcing and excluding suppliers linked to violations of ILO core conventions.

During the reporting year, we did not identify or receive reports of any human rights incidents in our supply chain.

For additional information about our management and due diligence related to our supply chain please see section "Supplier Management" on page 32.



GOVERNANCE **DISCLOSURES**

189
ESG RISK SCREENINGS

0
BUSINESS ETHICS INCIDENTS

Business Ethics

KÄMMERER maintains a strong commitment to ethical conduct and legal compliance. Our group-wide compliance management system, coordinated at ROXCEL Holding level, ensures that governance risks are identified and addressed through defined procedures and internal reporting structures.

Our business conduct policy framework combines ROXCEL Industry Group-level and KÄMMERER-specific documents, including the Compliance Management System (CMS) Manual, the Code of Conduct, the KÄMMERER Corporate Policy and the Responsible Sourcing Policy. These policies apply across KÄMMERER's operations while also setting clear expectations for suppliers.

Together, the framework establishes requirements for ethical and lawful conduct, covering areas such as conflicts of interest, anti-money laundering, confidentiality, non-discrimination, accounting and taxation, sustainability, fair competition and antitrust, sound decision-making, and data protection.

Where relevant, the policy framework is aligned with recognised international standards, including the UN Guiding Principles on Business and Human Rights, ILO conventions, and applicable labour and human rights legislation. The Responsible Sourcing Policy further defines requirements for legally compliant and environmentally responsible sourcing of wood fibre.

During the reporting year, no human rights violations were identified or reported within our own operations. We confirm that no incidents involving child labour, forced labour, human trafficking, discrimination, or other breaches of human rights occurred during the reporting year or in previous reporting periods.

ANTI-CORRUPTION AND ANTI-BRIBERY

Anti-corruption and anti-bribery requirements are defined in the CMS Manual. We maintain a zero-tolerance approach to corruption. Our policies regulate donations, sponsorships and gifts, and require lawful and transparent interactions with public authorities. Bribery and kickback payments are strictly prohibited, and any requests for or offers of such payments must be reported in line with defined procedures. The CMS Manual includes preventive measures such as awareness-raising activities and practical examples.

Corruption and bribery risks vary depending on job roles and responsibilities and are higher for functions that interact with public authorities, manage higher-risk business relationships, or approve payments, donations or sponsorships. The same strict anti-corruption and anti-bribery rules apply to all employees, regardless of their role.

In the reporting period and previous year, there were no violations of anti-corruption, anti-bribery or competition laws.

WHISTLEBLOWER PROTECTION

We provide a confidential and anonymous reporting channel and prohibit retaliation against good-faith reporters. Reports can be submitted via the independent **Whistleblowing Tool** or by email. Reports are handled confidentially and reviewed by an external lawyer. In 2025 and 2024 no reports were submitted via the whistleblower system.

Business ethics	Target year	Target value	Performance 2025	Status
No violations of anti-corruption, anti-bribery, competition and environmental laws	ongoing	0	0	✔
No incidents of discrimination or human rights breaches	ongoing	0	0	✔
No confirmed information security incidents	ongoing	0	0	✔



● = ongoing or on track ✔ = achieved

Supplier Management

Responsible sourcing is a powerful tool for driving sustainable values and practices throughout the value chain. We define responsible sourcing as the procurement of goods and materials in a manner that adheres to criteria for sustainable development. We aim to build strong proactive and long-term working relations and partnerships with our suppliers and in doing so, promote responsible conduct along our supply chain.

Our Responsible Sourcing Policy aligns with the EU Regulation on Deforestation-free Products and requires legally compliant, environmentally sound sourcing while upholding human rights. Illegal sourcing of wood and fibre is prohibited, and due diligence is applied to verify legality and origin.

Suppliers are selected through defined approval processes and assessed against criteria such as quality, delivery reliability, security of supply, price and certifications. Supplier audits may be initiated where needed, including for new suppliers or repeated non-compliance.

For purchases in 2025, we initially conducted a risk mapping for all direct core business suppliers and invited selected partners to share ESG information and assessment reports for deeper analysis.

A total of 189 suppliers were screened for ESG risks as part of our supplier sustainability risk assessment process, using a third party tool.

Responsible sourcing	Target year	Target value	Performance 2025	Status
Implementation of an ESG supplier risk screening	2025	n/a	189 suppliers screened	✔
Assessing 100 % of strategic pulp suppliers against sustainability criteria until 2028.	2028	100 %	new target	●

We plan to further expand engagement with strategic suppliers in the upcoming years and they will be asked to submit product carbon footprint data, helping us to improve our Scope 3 emission inventory and meet our reduction targets.



● = ongoing or on track ✔ = achieved

ABOUT THIS REPORT

This Sustainability Report is published voluntarily by KÄMMERER for the first time. Our decision to publish this report voluntarily stems from two key motivations: first, to transparently inform our stakeholders about our progress and priorities in sustainability; and second, to use the reporting process as an internal tool for reflection, awareness-building and strategic alignment.

We recognize that sustainability reporting is not a one-time effort, but a continuous journey. By voluntarily disclosing our progress and challenges, we aim to contribute to a culture of transparency and accountability - both within our company and across the value chain.

REPORTING SCOPE

Our report covers the consolidated activities and performance of KÄMMERER group at the Osnabrück site for the reporting year 2025 (1.1.2025 – 31.12.2025). Where available, we also report prior-year figures to illustrate developments and trends over time. We prepare our sustainability performance data on a financial control consolidation basis, which determines the entities included within our reporting boundary. The performance figures include the operative entities KÄMMERER Spezialpapiere GmbH, KÄMMERER Paper GmbH and KÄMMERER Energie GmbH. Unless we state otherwise, disclosed figures represent 100 % of our operations, and there are no restrictions regarding reporting boundaries.

REPORTING STANDARDS

The report has been prepared in accordance with the EU's Voluntary Standard (formerly VSME Standard), adopted by the European Commission in July 2026. The disclosures follow the requirements of both the Basic and Comprehensive Modules (Option B). It also covers elements of the European Sustainability Reporting Standards (ESRS), while not yet fully aligned. The GHG emissions inventory is aligned with the GHG Protocol standards.

VALUE CHAIN COVERAGE

Our sustainability report covers our upstream and downstream value chain through the figures that we report for Scope 3 greenhouse gas emissions. These figures cover the material indirect categories 3.1 Purchased Goods and Services, 3.2 Capital goods, 3.3 Fuel and energy related activities, 3.4 Upstream transportation, 3.5 Waste generated in operations and 3.9 Downstream transportation, 3.10 Processing of sold products and 3.12 End-of-life treatment of sold products.

In addition, we address upstream value chain impacts through our responsible sourcing activities, including the monitoring of certified pulp purchases and the ESG screening of suppliers.

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C8 – Revenues from certain activities	Not applicable
C9 – Gender diversity ratio in the governance body	Ratio among MDs = 2:0 (M:F)

Impressum

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