

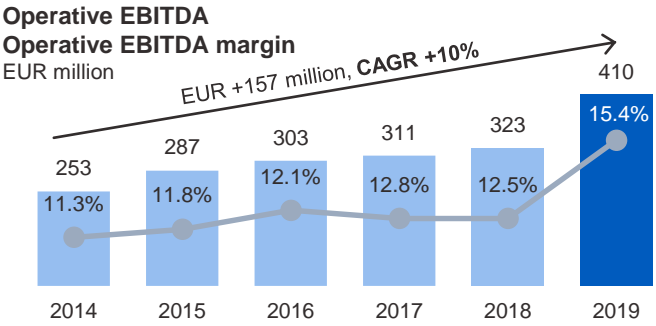
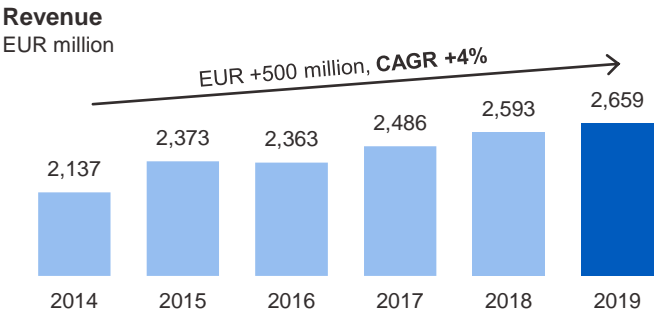
Kemira – solid equity story with good profitability improvement track record

KEMIRA TODAY

Kemira is a global chemicals company serving customers in water-intensive industries

2.5 Revenue in EUR billion (LTM ending 9/2020)	16.8% Operative EBITDA margin (1-9/2020)	11.3% Return on Operative Capital Employed (LTM ending 3/2020)
64 Manufacturing sites	110 Ship-to-countries	4,999 Employees (end of Sep 2020)

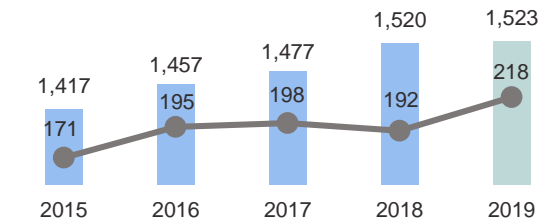
DELIVERING PROFITABLE GROWTH



PULP & PAPER SEGMENT

Last 12 months (Q4/19-Q3/20): Revenue EUR 1,474 million, Operative EBITDA EUR 244 million, margin 16.5%

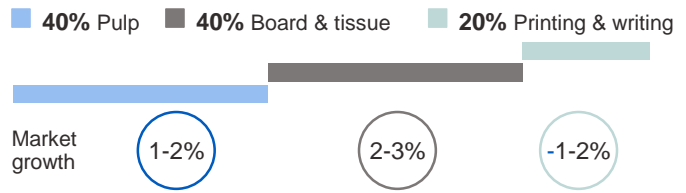
Revenue and operative EBITDA (EUR million)



Market environment

- Solenis
- Kemira (pulp and paper) market share ~16%**
- Nouryon (pulp)
- Ecolab (paper)
- Kurita (paper)

Revenue by customer type and market growth



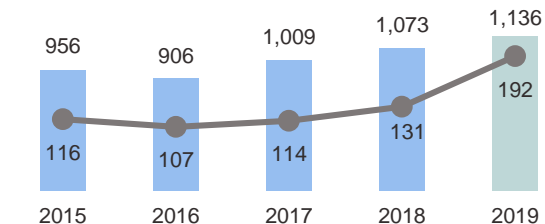
Customer examples

- #1 UPM
- #2 APP, INTERNATIONAL PAPER, Klabin, Mondi
- #3 BILLERUDKORSNÄS, Kimberly-Clark, Metsä, storönsen
- #4
- #5

INDUSTRY & WATER SEGMENT

Last 12 months (Q4/19-Q3/20): Revenue EUR 1,006 million, Operative EBITDA EUR 173 million, margin 17.2%

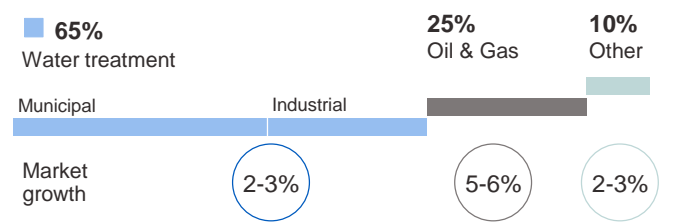
Revenue and operative EBITDA (EUR million)



Market environment

- Water treatment**
Kemira's market share ~30% in coagulants and ~20% in polymers
Main competitors in coagulants:
 - Feralco (Europe)
 - Kronos (Europe)
 - Chemtrade (US)
 - USAlco (NA)
- Oil & Gas**
Kemira's market share ~25% in polymers used for friction in shale oil
Main competitors in polymers (also in water treatment):
 - SNF
 - Solenis
 - Nalco
 - Solvay (only O&G)

Revenue by customer type and market growth



Customer examples

- Municipal (40%), customer examples:** Amsterdam, Barcelona, Edinburgh, Frankfurt, Hamburg, Helsinki, Hong Kong, Berlin, Los Angeles, Madrid, Melbourne, Miami, Montreal, New York City, Oslo, Paris, Shanghai, Singapore, Stockholm, Toronto, Winnipeg
- Industrial (60%), customer examples:** Carlsberg, Orkla, BRENTAG, UNIVAR, HALLIBURTON, FRAC-CHEM, BAKER HUGHES a GE company, Chevron

Strategy, financial targets and dividend

Kemira

STRATEGY IN BRIEF – HOW KEMIRA CREATES VALUE



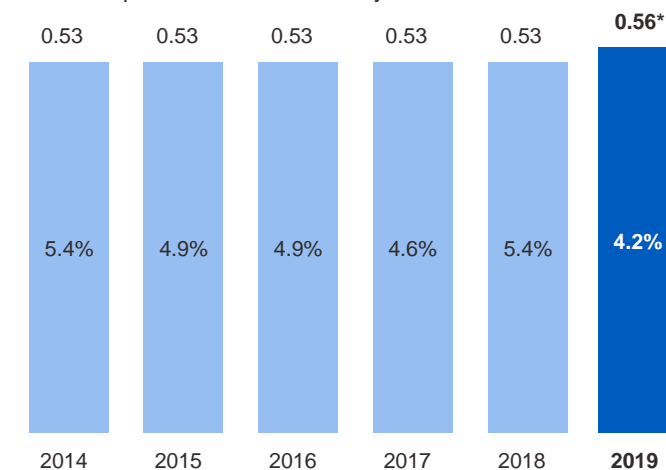
FINANCIAL TARGETS

Targets	2018	2019	IFRS 16 impact	Q3 2020	Target
Revenue	MEUR 2,593 Change +4%	MEUR 2,659 Change +3%	-	MEUR 597 Change -13%	Above-market growth
Operative EBITDA*	12.5%	15.4%	Around +1.3%-point	18.9%	15-17%
Gearing*	62%	66%	Around +12%-points	64%	Below 75%

*Target updated in February 2019 due to IFRS 16 accounting change 2018 figures are PRE-IFRS 16.

STABLE AND COMPETITIVE DIVIDEND

Dividend per share and dividend yield



*AGM authorized the Board to decide on a dividend payment of max. EUR 0.56 at its discretion to be paid in two installments in May and November. The first installment, EUR 0.28 per share, was paid on May 14, 2020 and BoD decided of the payment of the second installment, which will be paid on November 5.