



## **JANUARY - DECEMBER 2020: PRE-SILENT NEWSLETTER**

The last quarter of 2020 is about to end and we would like to remind you of the main events of the quarter. Kemira's silent period will start on Friday January 1, 2021 and the January-December 2020 results will be published on Thursday February 11, 2021 at around 08.30 a.m. Kemira's silent period will start on Friday January 1, 2021 and the January-December 2021 results will be published on Thursday February 11, 2021 at around 08.30 a.m. EET. The external webcast will be held at 10.30 a.m. EET. If you have any questions before the silent period, please reach out to [mikko.pohjala@kemira.com](mailto:mikko.pohjala@kemira.com) or [tiina.huoponen@kemira.com](mailto:tiina.huoponen@kemira.com).

## **KEMIRA'S FINANCIAL REPORTING DATES**

The publication dates for **Kemira's financial reports in 2021** are the following:

- Financial Statements Bulletin for the year 2020, on **Thursday, February 11, 2021**
- Annual Report for the year 2020 will be published the week starting February 15, 2021
- The Annual General Meeting is planned to be held on Wednesday March 24, 2021
- Interim Report for January-March 2021, on **Tuesday, April 27, 2021**
- Half-year financial report for January-June 2021, on **Friday, July 16, 2021**
- Interim report for January-September 2021, on **Tuesday, October 26, 2021**

## **CAPITAL MARKETS DAY 2020**

Kemira's Capital Markets Day was held virtually on Thursday November 19, 2020. A webcast recording of the event is available [here](#) and the presentations are available [here](#).

The main message of the Capital Markets Day 2020 was:

- Kemira has focused on improving profitability since 2017 and is a fundamentally stronger company now
- After years of focusing on profitability improvement, Kemira will put increasing focus on profitable growth. Interesting opportunities are seen particularly in biobased products.
- Kemira's aims to be the leading provider in sustainable chemicals solutions for water-intensive industries. Aim is to reach biobased revenue of 500 MEUR by 2030.

## **ANNOUNCEMENTS DURING Q4 2020**

### **Updated financial targets and dividend policy**

[Kemira updated its financial targets and dividend policy](#) in conjunction with its Capital Markets day.

#### **Kemira's updated financial targets are as follows:**

Above-the-market growth (unchanged)

Operative EBITDA margin of 15-18% (previously 15-17%)

Gearing below 75% (unchanged)

#### **Kemira's updated dividend policy**

Kemira's dividend policy aims at paying a competitive and over time increasing dividend.

#### **Exclusive partnership with Danimer Scientific**

[Kemira announced a partnership](#) with Danimer in early December. The aim is to use Danimer Scientific's biopolymer, Nodax™ as a renewable raw material to develop biodegradable coating for the paper and board industry. The first step in 2021 is to manufacture coatings for limited commercial applications.

#### **Exclusive partnership with DuPont**

Kemira announced a partnership with DuPont in mid-December to commercialize applications of new tailored biomaterials and biobased chemicals utilizing DuPont's biotechnology platform. The collaboration will enable the commercialization of new biobased products in the upcoming years.

All releases are available in Kemira's [newsroom](#).

## **FREQUENTLY ASKED QUESTIONS DURING THE QUARTER**

### **Has the second wave of COVID-19 infections significantly impacted Kemira?**

Despite the surge in COVID-19 cases and partial lockdowns particularly in Europe during Q4 2020, there have not been any major disruptions to Kemira's operations or manufacturing facilities. During the spring, the chemical industry and most of Kemira's customer industries were classified as essential industries in many countries and they were exempt from lockdown restrictions.

As mentioned in Kemira's Q3 results call, overall demand in Kemira's end markets in Q4 2020 is expected to remain at approximately Q2 2020 level in Pulp & Paper as well as in water treatment. In Oil & Gas, the tailings treatment season typically ends in October as winter sets in. In shale, the rig count has continued to increase, and the market bottom was likely seen in early summer.

### **Will the new dividend policy mean increasing dividends every year?**

The new dividend policy aims for over-time increasing dividends. This does not necessarily mean that dividends grow every year.

### **Where will biobased revenue growth come from?**

Currently Kemira's revenue from biobased products is EUR 100 million. This revenue refers to products that contain renewable carbon and are mainly sizing and strength products as well as polymers.

By 2030, our aim is to increase this revenue to EUR 500 million, which is expected to come mainly from the aforementioned applications. We will replace the fossil-fuel based carbon in these applications with biobased feedstocks and we are evaluating various options with our partners as the recently announced partnerships illustrate. In addition to the existing applications, we also see that customers are bringing in new needs, such as replacing polyethylene coating with renewable biobased barrier coatings in packaging materials. This dispersion barrier market is expected to grow rapidly over the coming years as discussed in Kemira's CMD.

### **INVESTOR ACTIVITIES AND EVENTS DURING Q4 2020**

Kemira held virtual investor roadshows in Helsinki and London during Q4 2020. In addition, Kemira arranged a conference call for sell-side analysts in December.

See [Kemira's Investor Calendar](#) for the upcoming events.

### **CONSENSUS**

Take a look at the latest [Vara consensus](#).

### **REGI NORDIC INVESTOR RELATIONS SURVEY**

In Regi's 2020 Nordic investor relations survey, Kemira was awarded as the best company in Finland, CEO Jari Rosendal as the best CEO in Finland and Mikko Pohjala as the best Investor Relations Officer in Finland. We very much thank you for your continued trust and feedback! This strives and motivates us to look at ways how we can further develop our IR to keep serving you well.

### **KEMIRA'S IR TEAM**

Kemira's IR team is at your disposal and happy to help you with any questions. Do reach out to Mikko or Tiina!



Mikko Pohjala  
[mikko.pohjala@kemira.com](mailto:mikko.pohjala@kemira.com)  
+358 40 838 0709



Tiina Huoponen  
[tiina.huoponen@kemira.com](mailto:tiina.huoponen@kemira.com)  
+358 40 7041066