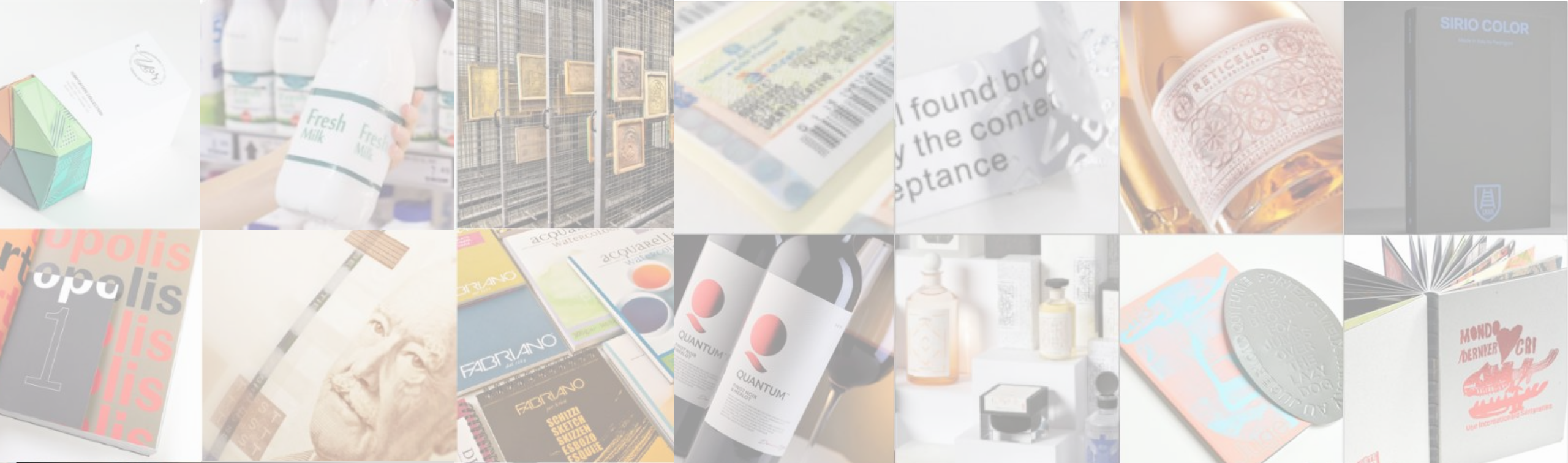


FEDRIGONI

Company Presentation 2021





GROUP OVERVIEW



Fedrigoni stands for excellence in **specialty papers** for packaging, quality prints, security, and fine arts and **self-adhesives solutions**.

Our strong organic growth, since 1888, has been recently boosted by acquisitions bringing a turnover of over **1.3 billion € in 2020**.

Today our Group is the **third global player** in self-adhesive materials and the **European leader** in specialty papers.



Management Team



Marco Nespolo
Chief Executive Officer



Fulvio Capussotti
Executive Vice President
Self-Adhesives Business
Unit



Davide Bustreo
Chief Financial Officer



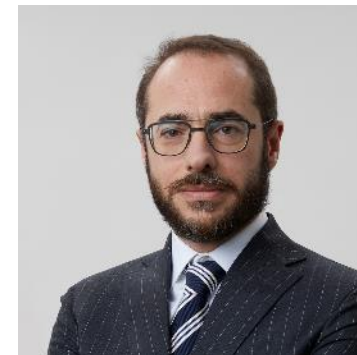
Chiara Medioli
Fedrigoni
Chief Sustainability &
Communication Officer



Monica Magri
Chief Human
Resources Officer



Alessandro Gaiati
Chief Procurement Officer



Alessandro Baroni
Corporate Development
Director



Gionata Berna
Chief Information Officer

Our Mission



To be the partner of choice for brands, printers, converters and graphic designers providing best-in-class product offering and service in premium paper, packaging and self-adhesives solutions.

How We Work



Provide a distinctive and premium product offering through dynamic product management and a distinctive innovation engine



Offer a superior experience to our customers, through deep understanding of their needs and a great, reliable service



Relentlessly pursue quality and efficiency, through operational excellence in procurement and manufacturing



Attract, develop and retain the best talent in the industry, valuing and rewarding collaboration as much as individual contribution



Continuously expand our geographic presence and product offering both organically and through acquisition



Constantly improve our Sustainability footprint, supporting United Nation Sustainable Development Goals and working throughout the entire value chain



Our Numbers 2020

Founded in

1888

Over

1.330

Approx.

4,000

25,000

Products

Billion € Turnover

197,2

Millions € Pro Forma Adj.
EBITDA

People

Present in

25

Countries

34

Production sites &
Slitting Centers

166,4

Millions €
Adj. EBITDA

Sells to

132

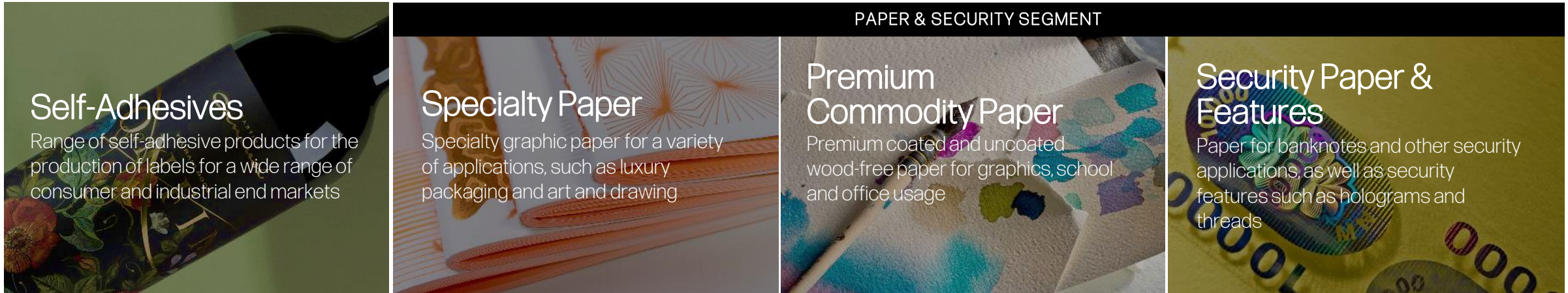
Countries

FEDRIGONI

2020 Group Turnover & Business Profile

FEDRIGONI

FY Dec-20 Sales Revenues: €1,330.6m
 FY Dec-20 Adjusted EBITDA: €168.9m (12,7% margin)



Self-Adhesives

Range of self-adhesive products for the production of labels for a wide range of consumer and industrial end markets

Specialty Paper

Specialty graphic paper for a variety of applications, such as luxury packaging and art and drawing

Premium Commodity Paper

Premium coated and uncoated wood-free paper for graphics, school and office usage

Security Paper & Features

Paper for banknotes and other security applications, as well as security features such as holograms and threads

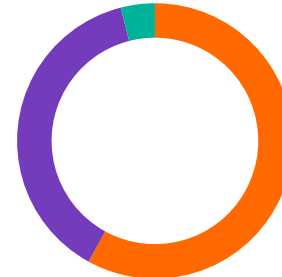
Adjusted Sales Revenues by geography

49% Europe except Italy
 26% Rest of the World
 25% Italy



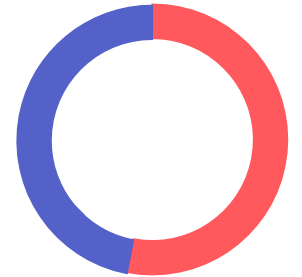
Adjusted Sales Revenues by business

58% Self-Adhesives
 38% Paper
 4% Security



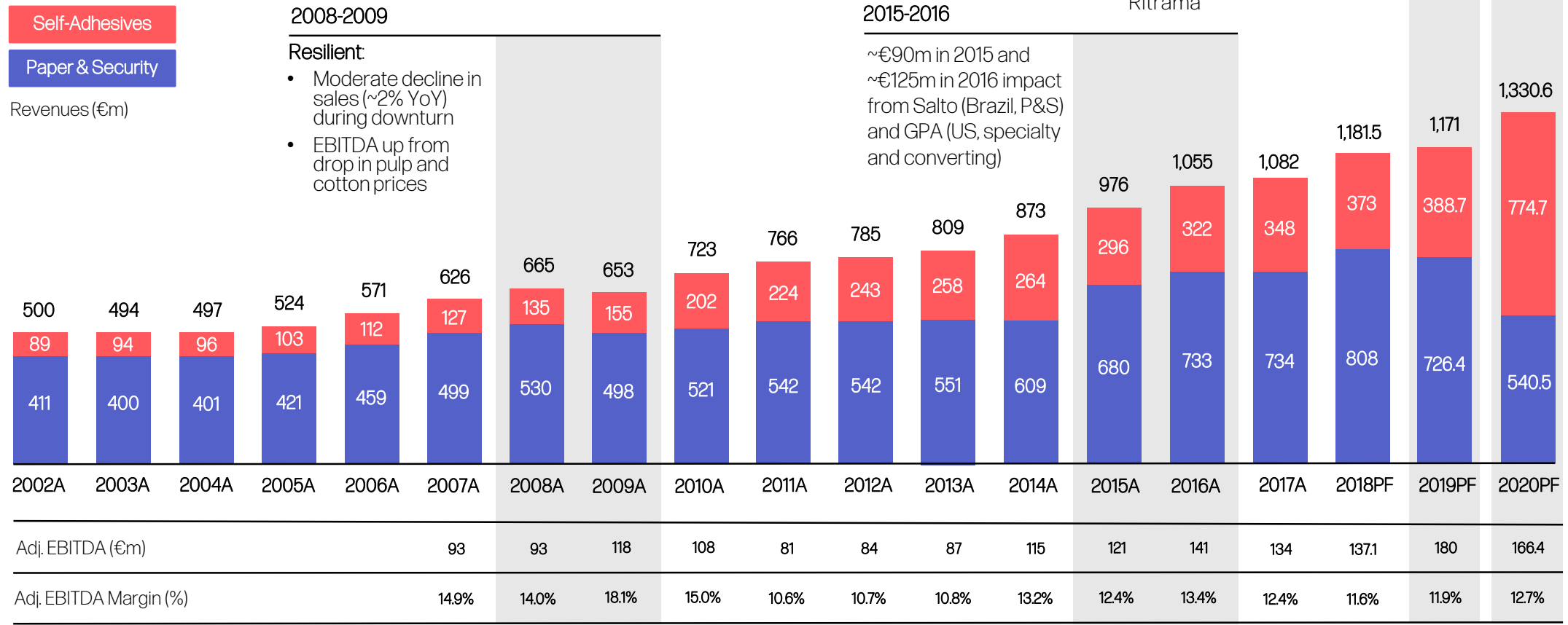
Adjusted EBITDA by segment

52% Self-Adhesives
 48% Paper & Security



Strong track record of profitable growth

Steady growth over the last 15 years, illustrating a high degree of macro resilience.



2020

Includes full contribution from the IP Venus acquisition and excludes Salto

2019

Includes full contribution from the Cordenons acquisition and excludes Ritrama

2015-2016

~€90m in 2015 and ~€125m in 2016 impact from Salto (Brazil, P&S) and GPA (US, specialty and converting)

2008-2009

Resilient:

- Moderate decline in sales (~2% YoY) during downturn
- EBITDA up from drop in pulp and cotton prices

CAGR 2002A - FY Dec-20PF
Total: +5.6%

SA
+12.9%













PAPER
+1.5%

Note: Sales Revenue figures exclude inter-company sales.

2002-2010 figures based on Italian GAAP (Holding consolidated financial statements) while 2011-2020 figures based on IFRS (Fedrigoni SpA's Consolidated financial statement).

Leading position in attractive premium niche markets

Product offering targeted primarily to attractive end markets.

PRODUCT	END MARKET	MARKET POSITION
 <p>Self-Adhesives</p>	Wine and spirits, premium beers, food, cosmetics, pharma, chemicals	 Europe Wine  Europe Self-Adhesives  LatAm Self-Adhesives
 <p>Specialty graphic paper</p>	Luxury packaging, digital printing, fine stationary	 Europe Fine Paper  LatAM Fine Paper
 <p>Drawing / Art</p>	Students, Artists, Hobbyists	 Global Drawing & Art
 <p>Premium commodity paper</p>	Uncoated and Coated Paper, Office paper, Notebooks	Niche Player Europe
 <p>Security paper, banknotes and security features</p>	Central banks, private companies	 Addressable Market Banknotes

Where we are Self-Adhesives

11

Production Sites

19

Slitting Centers

8

Distribution Centers

24

Offices



Where we are Paper & Security

11

**Production Sites
& Distribution Centers**

16

Warehouses

8

Boutiques

25

Offices

1

Distributor



A photograph of two men in a dark room, possibly a gym or studio, peeling a large white sheet from a wall. The man in the foreground is wearing a dark blue t-shirt and has a beard. He is looking upwards and to the right. The man behind him is also wearing a dark blue t-shirt and is looking towards the wall. The background is dark with some blurred lights, including a red light and a yellow light. The overall mood is focused and collaborative.

PEOPLE

FEDRIGONI

People, the most important asset at Fedrigoni Group, contribute every day to our success with their **talent, passion and work ethic**.

Everyday we enable our people to **grow and make a difference**.

About
4,000
People



A photograph of a field of green plants, likely a crop field, with a central focus on a plant with a cluster of white buds. The background shows a clear blue sky and some distant structures. A white horizontal line is positioned above the text.

SUSTAINABILITY

FEDRIGONI

Making *Progress*

At Fedrigoni, **sustainability is about genuine effort and making progress, everyday.** It requires leaps of human imagination and effort to redesign the way we do things. It requires collaboration with the entire ecosystem to make a real impact.

Our mission is to **elevate brands**, and the creativity of designers, printers, converters. Our commitment is to elevate them **sustainably**, raising the bar in our industry, honestly sharing our daily progress, fostering circularity and partnership, starting from the present.

This is our way to building a better future, for our people, for our planet.



Our 2030 Goals

Environment

- -30% Emissions CO₂* scope 1 & 2 (baseline 2019)
- 100% Industrial Waste Recovery (80% in 2020)
- 95% clean water returned to the environment and zero cases of non-compliance (90% in 2021)

Product Development

- +45% ESG qualified suppliers (from 50% in 2020 to 95%)
- From 20% to 40% of advanced ESG products in Paper portfolio
- From 35% to 70% of advanced ESG products in Self-Adhesives portfolio

Social & Governance

- +50% women in managerial roles (20% in 2020)
- -67% injuries at work (TRIF from 21 to 7)
- 100% people involved in personal development conversations (10% in 2020)
- 60 NPS Employees Satisfaction
- 100% Employees trained on Ethic Code by 2022



2020 Results

Environment

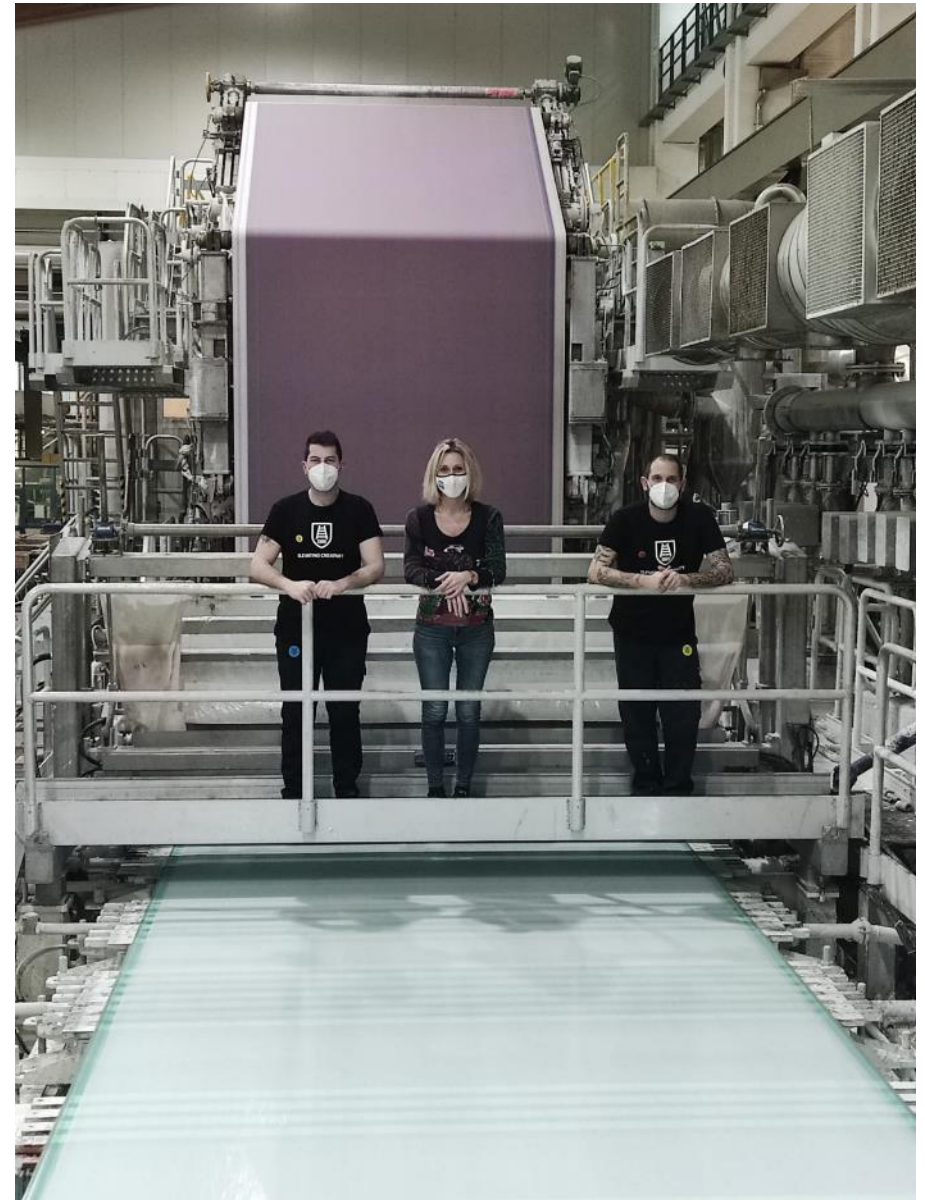
- 265,5 Ktons CO₂ emissions
- 90% clean water returned to the environment
- and zero cases of non-compliance
- 75% recovered waste

Product Development

- 50% ESG approved suppliers
- 100% purchased certified FSC pulp (Chain of Custody + Controlled Wood)

Social & Governance

- 20% women in managerial positions
- 105 injuries (-40% compared with 2019)
- 50 NPS employees satisfaction at work



Endorsement



Since 22 April 2021 we have been part of the UN initiative that coordinates and certifies the contribution of companies worldwide towards the 2030 targets and achieving the 17 SDGs.



We adhere to the standards of the GRI (Global Reporting Initiative), the international organisation that helps companies wishing to fully commit to sustainability and have a positive impact on the planet.



Along with CELAB, international NGO with members in the self-adhesives industry, we are actively promoting the ecological transition of our products in the Self-Adhesives division.

Certifications

ISO 9001

on Quality Management

ISO 14001

on Environmental
Management

ISO 45001 (or OHSAS 18001)

On Health & Safety
in the workplace

FSC® and PFEC

standards
on the safeguard and
protection of forests

BRC PACKAGING

on the quality and hygiene of
foodstuff packaging

ISO 50001

on Rational Energy
Management

UNE 166002

on Research & Development,
and Innovation

Volunteer participant to the
**WWF Environmental
Paper Company Index**
since 2013

Festival Del Disegno

From 11 September to 10 October 2021, the traveling tour will bring Italian families closer to the world of drawing.

For 6 years, with Fabriano, we have been organizing hundreds of free appointments throughout Italy, with the mission of making adults and children rediscover drawing as a form of expression.

800

Creative labs
in 6 years

60.000

Unique visitors
in 6 years

200

Participating
cities in Italy
in 6 years



Fondazione Fedrigoni Fabriano

Since 2011 the Foundation's aim is to provide information about the history, science and the art of paper and keep it alive as well as to pass on a precious heritage of knowledge and culture to future generations.

The Foundation is committed to enhancing the value of a priceless paper heritage, inherited in 2002 with the acquisition of the historical Cartiere Miliani Fabriano and enriched over the years with other important collections.



2.213

Ancient papers
made in Fabriano

2.000 sqm

Historical Paper Heritage

10.000

tools for hand and machine
papermaking

Fedrigoni Wood

First of a series of initiatives to create green areas near our plants.

At Caponago, Northern Italy, in an area surrounded by factories, and freeways, we created a new wood. A gift to the local community, for a greener future.



16

local species from the Po Valley and lowland forests

1,530

native plants including oaks, ash trees, field maples, holm oaks, yews, and elms

148

tons of CO₂/year captured following the FSC certification

15,000

Sqm of land

80,000 Album donated

During the 2020 Covid-19 emergency, we decided to send a small ray of sunshine to 80,000 Italian families through the force of creativity.

Through collaborations with three major retailers in Italy and 230 sales outlets throughout the country, we donated our 100% environmentally-friendly sketch pads in smooth or unfinished paper to a similar number of children, to help them interpret the difficulties they were experiencing through artistic expression.



Artists against Covid-19

We engaged 19 international artists, 75 copies of limited-edition design posters auctioned with just one aim – to raise funds for the UK’s NHS, for its Charities Together initiative.

Stay Home and Social Distancing were the two phrases upon which the artists were to base their contribution, to convey the current situation and to raise awareness of urgent requirements to protect society.



Trillion Trees

Support to three reforestation projects in Africa

For 2020, our Self-Adhesives Division supported 3 reforestation projects in Africa carried out by Trillion Trees, a joint venture of BirdLife International, the Wildlife Conservation Society and WWF, which planted 2,366 new trees in Madagascar, Tanzania and Kenya.



3

Projects in:
Madagascar
Tanzania
Kenia

2.366

Trees
planted



PRODUCTS



FEDRIGONI

Solutions. What We Do

PAPER



Luxury Packaging

Fine printing, Publishing, Promotional
Consumer&Business

Technical Papers

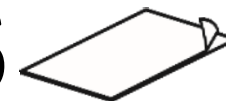
Art & Drawing

Office

Stationery

Security

SELF-ADHESIVES



Label materials in roll format for packaging decoration
and variable information printing

Label materials in offset sheets

Graphics film materials for advertising & Promotion,
signage, architecture and transportation

Specialty Tapes Solutions for automotive,
transportation, appliances, electronics, building &
construction and general industrial

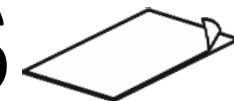
Industries. Who We Serve

PAPER



- Fashion & Luxury
- Jewelry & Watches
- Fine Food
- Wine & Spirits
- Pharmaceutical
- Cosmetics & Personal Care
- Electronics
- Museum
- Hospitality & Entertainment
- Games & Playing Card
- Architecture & Design
- Schools & Academics
- Institutions

SELF-ADHESIVES



- Food & Beverage
- Wine, Spirits & Craft Beers
- Luxury
- Beauty & Personal Care
- Home Care
- Pharmaceutical & Health Care
- Transport & Logistics
- Advertising & Promotion
- Retail & General Signage
- Architecture & Office
- Automotive
- Durables
- Oil, Lubricants & Industrial Chemicals
- Postal

PAPER



FEDRIGONI

FEDRIGONI

PAPER

Fedrigoni Paper is our Group's division producing **specialty papers** and **security papers** for different end uses. Among the top global leaders, it represents **42%** of Fedrigoni Group's turnover.

The company offers **made-to-measure products for customers**, alongside a collection of more than **3,000 items available** from stock thanks to integrated logistics with 7 branches in Italy, 6 sales companies in Europe, 2 in Asia and 1 in South America.

Its production encompasses papers for printing, publishing and book-binding, corporate branding packages, and paper-based solutions for luxury brands.

Find out more: <http://www.fedrigonipapers.com>





Faithful to its tradition in paper manufacturing, Cordenons produces high-end creative papers to target specific applications in the international market. Beside the extensive catalogue range it supplies bespoke papers following the customer requirements in colour, weight and finish.

Products

- Packaging and shopping bags
- Corporate branding packages
- Precious editorial products



FABRIANO

Part of Fedrigoni Group

Strong of a tradition dating back to **1264** and the pride to have served clients like Michelangelo, Beethoven and Francis Bacon, Fabriano joined the Fedrigoni Group in **2002**.

Major investments in machinery and technologies have brought the production sites in central Italy up to speed with modern times, with new-generation paper mills fueled by the renewable energy of hydroelectric power.

Products

- Fine Art papers
- Papers for school and office use
- Stationery
- Hand-made papers





Magnani **1404** came into being by bringing together the heritage and expertise of the historic Magnani Paper Mill - one of the oldest in the world. The company presents a portfolio of high-prestige papers, and today has a flexible set-up that is attentive to the needs of a niche market, with its product used for art prints and reproductions, fine art publishing, lining, and top-of-the-range stationery.

Products

- Fine Art papers
- Papers for publishing and wrapping
- Top-range stationery



FABRIANO SECURITY

Banknotes papers have been made in Fabriano for centuries, applying traditional security features like the watermark to modern days high-tech solutions such as magnetic strips, holograms and security threads that meet the strict security standards required by the ECB (European Central Bank). These products can be applied on a range of items such as tickets, security bands for the luxury industry, and banknotes for State Mints around the world.

Products

- Engraving and security printing
- Applied safety systems
- Banknotes papers
- Security papers



SELF-ADHESIVES

l'olio, come la terra e come l'oro, è prezioso. per questo è un dono. jacqueline ed aurelio de laurentis

FEDRIGONI

SELF-ADHESIVES

Fedrigoni Self-Adhesives brings together the souls of Ritrama, Arconvert and Manter to offer our clients any solution available in the market for self-adhesive materials.

Today a true global leader in the segment of premium self-adhesive materials, it represents **58%** of Fedrigoni Group's turnover.

Its products combine a wide range of self-adhesive papers and films, also for brand protection and anti-counterfeiting, and large formats for digital printing, films, special papers, boards and sheets for offset printing.

Find out more: <http://selfadhesives.fedrigoni.com>



Our Brands

RITRAMA

Ritrama is now changing shape, but not substance. It is becoming a brand focused on graphics, specialty tapes solutions and offset sheets, and its strength lies in its high-level specialisation of self-adhesive materials, technology and industrial automation systems, which can meet any type of demand whilst guaranteeing “just in time” delivery and providing standard and tailor-made solutions.



ARCONVERT

Today Arconvert is an international player focusing on luxury products as well as more comprehensive production of self-adhesive materials for the labelling industry in general. It also provides paper, film and thermal paper solutions for the mass market.



Our Brands

MANTER

Manter combines beautiful self-adhesive materials, paper and films for the labelling sector, providing a comprehensive range of materials for designers looking for the best for their creations.



SECURTACK

Securtack is one of the leading brands in the vast Fedrigoni universe, the exclusive range of self-adhesive materials containing security features used by government agencies all over the world and in the brand protection sector.



Our Brands

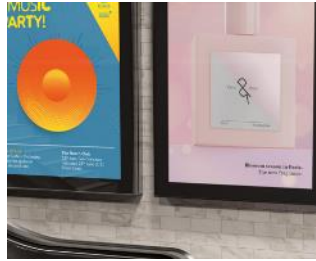
ADHOC

Born as the self-adhesive evolution of the historical experience of the Fedrigoni group in premium papers, Adhoc with **Adhoc Sheets** and **Adhoc Viscom** serves clients, distributors and printers around the world with its premium range of graphics films and offset and digital sheet products.

FIXTER

Fixter is a point of reference for high quality self-adhesive papers and films. Fixter collection includes different kinds of front label to innovate any project with FSC products.





Advertising & Promotion



Architecture



Corporate Branding



General Signage



Retail



Transport & Logistics



Automotive



Food



Beverage



Beauty & Personal Care



Home Care



Luxury



Wine, Spirits & Craft Beers



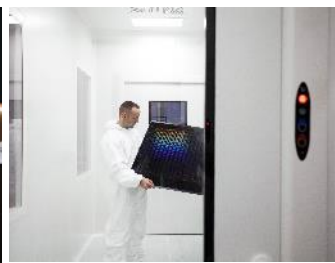
Durables



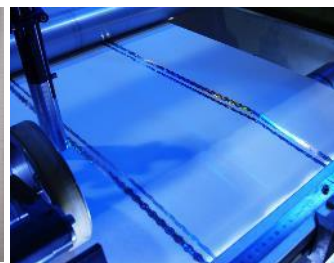
Products off-set sheets



Tailor Made



Governmental



Brand Protection & Security



Office



Pharmaceutical & Health Care



Oil, Lubricants, Industrial Chemicals



Part of Fedrigoni Group

GPA is a North American company specializing in the distribution of offset and digital printing substrates including self-adhesive papers, self-adhesive films and plastic films. Capabilities include in-house coating of various digital printing substrates including paper, board and various synthetics.

Products

- Coated, uncoated and specialty papers
- C1S/C2S boards for digital printing sector
- Self-adhesive papers and films
- Non-adhesive films for offset and digital printing

Find out more: www.gpa-innovates.com





ELEVATING CREATIVITY

www.fedrigoni.com