

# Arctic Paper withdraws dividend proposal

## PRESS RELEASE

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**The Board of Arctic Paper has resolved not to submit the previously announced dividend proposal of 0.70 PLN to the upcoming Annual General Meeting. This decision is based on the prevailing global uncertainty and the weak performance for the Group during the first quarter of 2025.**

"In the near term, the challenging market environment and heightened uncertainty necessitate a continued focus on cost optimization and maintaining a strong balance sheet. We expect the current situation to persist at least during the first half of 2025", says Michał Jarczyński, CEO of Arctic Paper S.A.

The decision not to propose a dividend for 2024 is based primarily on the weak financial results in Arctic Paper's core segments during the beginning of 2025, as well as on the lack of signs of an improvement in the near term in these business areas. In addition, the group is negatively affected by continued high wood prices in Scandinavia, a significant strengthening of the Swedish krona - especially against the euro and the US dollar - and increased economic uncertainty because of global trade tariffs.

"From a long-term perspective, our ambition to grow within renewable energy and packaging in line with our strategy remains intact, while we continue to defend our market positions in paper and pulp. The Group is well positioned to navigate the ongoing turbulence with a clear focus on long-term profitable growth opportunities", Michał Jarczyński, CEO concludes.

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**Arctic Paper Group** is a European company and a leading producer of high-quality graphical fine paper, bio-based packaging solutions, high-quality wood pulp, and energy, increasingly of non-fossil origin. The company is present with its own sales offices in Europe. Arctic Paper S.A. is listed on the Warsaw Stock Exchange and NASDAQ in Stockholm. The Group is the main owner of the listed Swedish pulp producer Rottneros AB.

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