

# Press release

Sundsvall, July 26, 2024

## Half-year report, Q2 2024

### January–June 2024 compared with January–June 2023

- Net sales increased to SEK 9,849m (9,395). The sales increase was mainly as a result of higher delivery volumes due to a gradual ramp up of production at mills where strategic capital expenditures have recently been made.
- EBITDA amounted to SEK 3,484m (3,755). Lower selling prices were offset by higher delivery volumes, positive exchange rate effects and effective cost control.
- EBITDA margin was 35.4% (40.0).
- Operating profit declined to SEK 2,438m (2,825).
- Operating cash flow amounted to SEK 1,203m (1,851).
- Earnings per share was SEK 2.49 (3.06).

### April–June 2024 compared with April–June 2023

- Net sales increased to SEK 5,291m (4,582), mainly attributable to higher selling prices and higher delivery volumes.
- EBITDA amounted to SEK 1,888m (1,700) and EBITDA margin was 35.7% (37.1). Higher selling prices had a positive impact on earnings.

### April–June 2024 compared with January–March 2024

- Net sales increased to SEK 5,291m (4,558), mainly attributable to higher selling prices and higher delivery volumes.
- EBITDA increased to SEK 1,888m (1,596) and EBITDA margin was 35.7% (35.0). The increase was primarily attributable to higher selling prices.

The core of SCA's business is the growing forest, Europe's largest private forest holding. Around this unique resource, we have built a well-developed value chain based on renewable raw material from our own and others' forests. We offer packaging paper, pulp, wood products, renewable energy, services for forest owners and efficient transport solutions.

2022 the forest products company SCA had approximately 3,400 employees and sales amounted to approximately SEK 18 bn. SCA was founded in 1929 and has its headquarters in Sundsvall, Sweden. For more information, visit

[www.sca.com](http://www.sca.com)

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## KEY FIGURES

SEKm	Quarter				Jan-Jun			
	2024:2	2023:2	%	2024:1	%	2024	2023	%
Net sales	5,291	4,582	15	4,558	16	9,849	9,395	5
EBITDA	1,888	1,700	11	1,596	18	3,484	3,755	-7
<i>EBITDA margin, %</i>	35.7	37.1		35.0		35.4	40.0	
Operating profit	1,361	1,229	11	1,077	26	2,438	2,825	-14
Net Profit	960	916	5	789	22	1,749	2,129	-18
<i>Earnings per share SEK</i>	1.37	1.32		1.12		2.49	3.06	
Operating cash flow	526	648		677		1,203	1,851	
Net Debt / EBITDA (LTM)	1.8x	1.3x		1.8x		1.8x	1.3x	

## SUMMARY OF THE SECOND QUARTER OF 2024

SCA's earnings for the second quarter were stronger compared with the preceding quarter and the year-earlier quarter. Demand for fiber-based products gradually grew during the first half of the year, which led to progressively higher selling prices that positively impacted earnings. The high rate of self-sufficiency in wood raw material, energy and logistics continued to contribute to effective cost control and the strategic capital expenditures recently made in pulp and packaging paper resulted in higher delivery volumes.

The supply of wood raw material to SCA's industries was stable. The price of sawlogs and pulpwood continued to rise slightly compared with the preceding quarter.

Seasonally stronger demand combined with higher sawlog costs led to increasing selling prices for solid-wood products compared with the preceding quarter.

Demand in the Pulp segment remained at a good level with increased delivery volumes and progressively higher selling prices compared with the preceding quarter.

Demand for packaging material continued to increase during the quarter, leading to stronger demand for kraftliner and progressively higher selling prices compared with the preceding quarter.

Seasonally lower demand for electricity and solid biofuel combined with a weaker market for liquid biofuel led to lower selling prices and delivery volumes in the Renewable Energy segment.

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## INVITATION TO PRESS CONFERENCE ON HALF-YEAR REPORT 2024

Members of the media and analysts are hereby invited to attend a press conference where this interim report will be presented by the President and CEO, Ulf Larsson, and by the CFO, Andreas Ewertz.

Time: Friday, July 26, 2024 at 10:00 a.m.

The press conference will be webcast live at [www.sca.com](http://www.sca.com). It is also possible to participate by telephone by calling:

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Specify "SCA Q2".

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### Please note:

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This is information that SCA is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. This report has been prepared in both Swedish and English versions. In case of variations in the content between the two versions, the Swedish version shall govern. The information was submitted for publication, through the agency of the contact person set out below, on July 26, 2024 at 8:00 a.m. CEST. The report has been reviewed by the company's auditors.

Anders Edholm, SVP Sustainability and Communications, +46 (0)60 19 32 12

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