Steve Binnie
Chief Executive Officer, Sappi Limited
11 May 2023

sappi

Q2 FY23
financial results

Forward-looking statements and Regulation G disclosure

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Forward-looking statements

Certain statements in this presentation that are neither reported financial results nor other historical information, are forward-looking statements, including but not limited to statements that are predictions of or indicate future earnings, savings, synergies, events, trends, plans or objectives. The words “believe”, “anticipate”, “expect”, “intend”, “estimate”, “plan”, “assume”, “positioned”, “will”, “may”, “should”, “risk” and other similar expressions, which are predictions of or indicate future events and future trends and which do not relate to historical matters, identify forward-looking statements. In addition, this document includes forward-looking statements relating to our potential exposure to various types of market risks, such as interest rate risk, foreign exchange rate risk and commodity price risk. You should not rely on forward-looking statements because they involve known and unknown risks, uncertainties and other factors which are in some cases beyond our control and may cause our actual results, performance or achievements to differ materially from anticipated future results, performance or achievements expressed or implied by such forward-looking statements (and from past results, performance or achievements). Certain factors that may cause such differences include but are not limited to:

- The highly cyclical nature of the pulp and paper industry (and the factors that contribute to such cyclicality, such as levels of demand, production capacity, production, input costs including raw material, energy and employee costs, and pricing)
- The impact on our business of adverse changes in global economic conditions
- Unanticipated production disruptions (including as a result of planned or unexpected power outages)
- Changes in environmental, tax and other laws and regulations
- Adverse changes in the markets for our products
- The emergence of new technologies and changes in consumer trends including increased preferences for digital media
- Consequences of our leverage, including as a result of adverse changes in credit markets that affect our ability to raise capital when needed
- Adverse changes in the political situation and economy in the countries in which we operate or the effect of governmental efforts to address present or future economic or social problems
- The impact of restructurings, investments, acquisitions, dispositions and other strategic initiatives (including related financing), any delays, unexpected costs or other problems experienced in connection with dispositions or with integrating acquisitions or implementing restructurings or other strategic initiatives, and achieving expected savings and synergies, and
- Currency fluctuations.

We undertake no obligation to publicly update or revise any of these forward-looking statements, whether to reflect new information or future events or circumstances or otherwise.

Regulation G disclosure

Certain non-GAAP financial information is contained in this presentation that management believe may be useful in comparing the company’s operating results from period to period.

Reconciliation’s of certain of the non-GAAP measures to the corresponding GAAP measures can be found in the quarterly results booklet for the relevant period.

These booklets are available on our website: https://www.sappi.com/quarterly-reports

Summary Q2 FY23
Excluding special items*

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EBITDA*	EPS*	Net debt to EBITDA
US$167m	**11 US cents** **Profit for the quarter: US$69m**	**1.0x**

- Challenging global economy and significantly weaker paper markets
- Global pulp markets came under pressure
- Paper selling prices remained relatively stable
- Profitability negatively impacted by:
  - Reduced sales volumes
  - Cost inflation, and
  - Operational inefficiencies associated with commercial downtime
- Net debt decreased by US$568 million y-o-y**

** Refer to the supplementary information in this presentation for a reconciliation of EBITDA to reported operating profit and page 29 in our Q2 FY23 financial results booklet (available on www.sappi.com) for a definition of special items.*
*** Q2 FY23 versus Q2 FY22.*

Product contribution split

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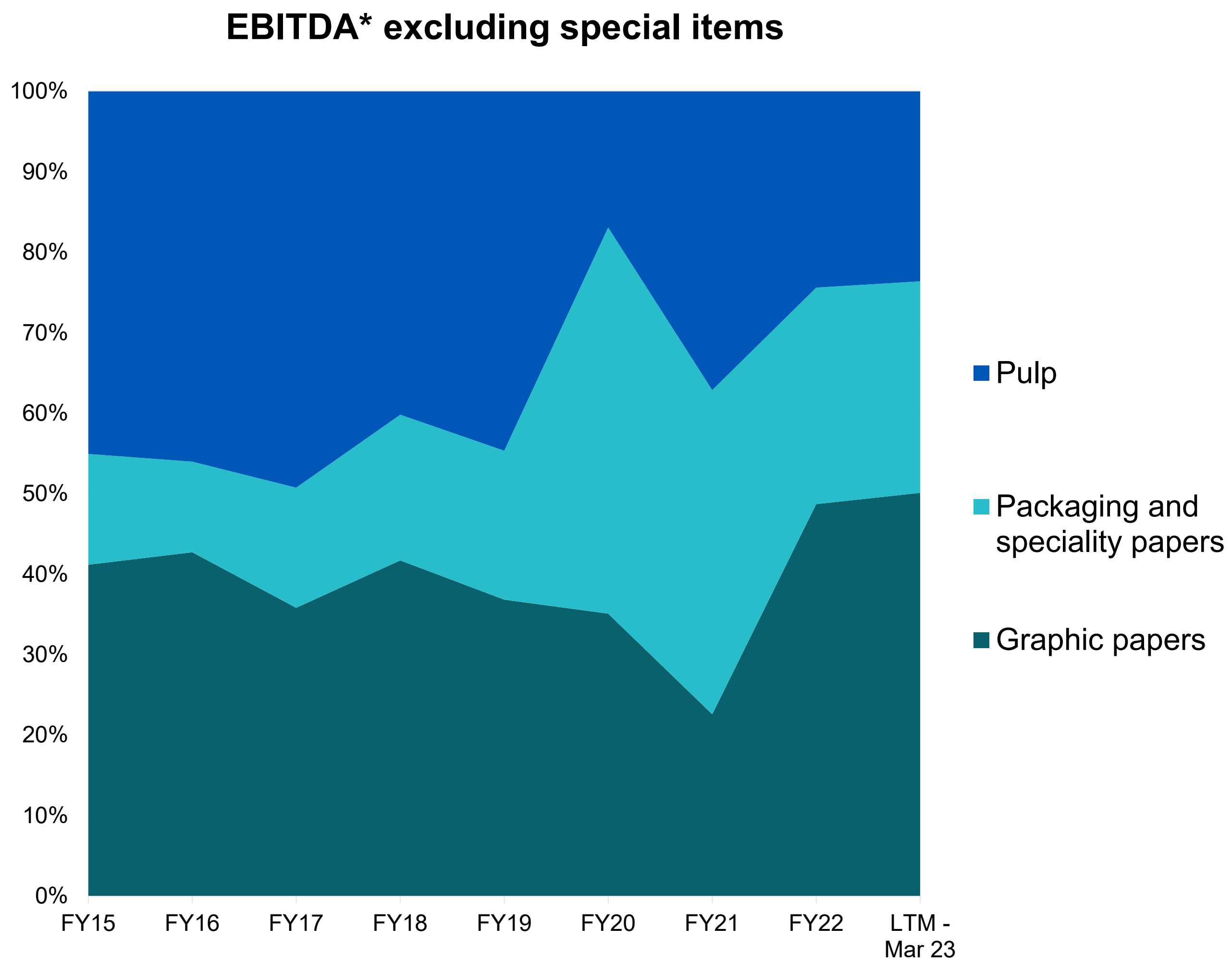

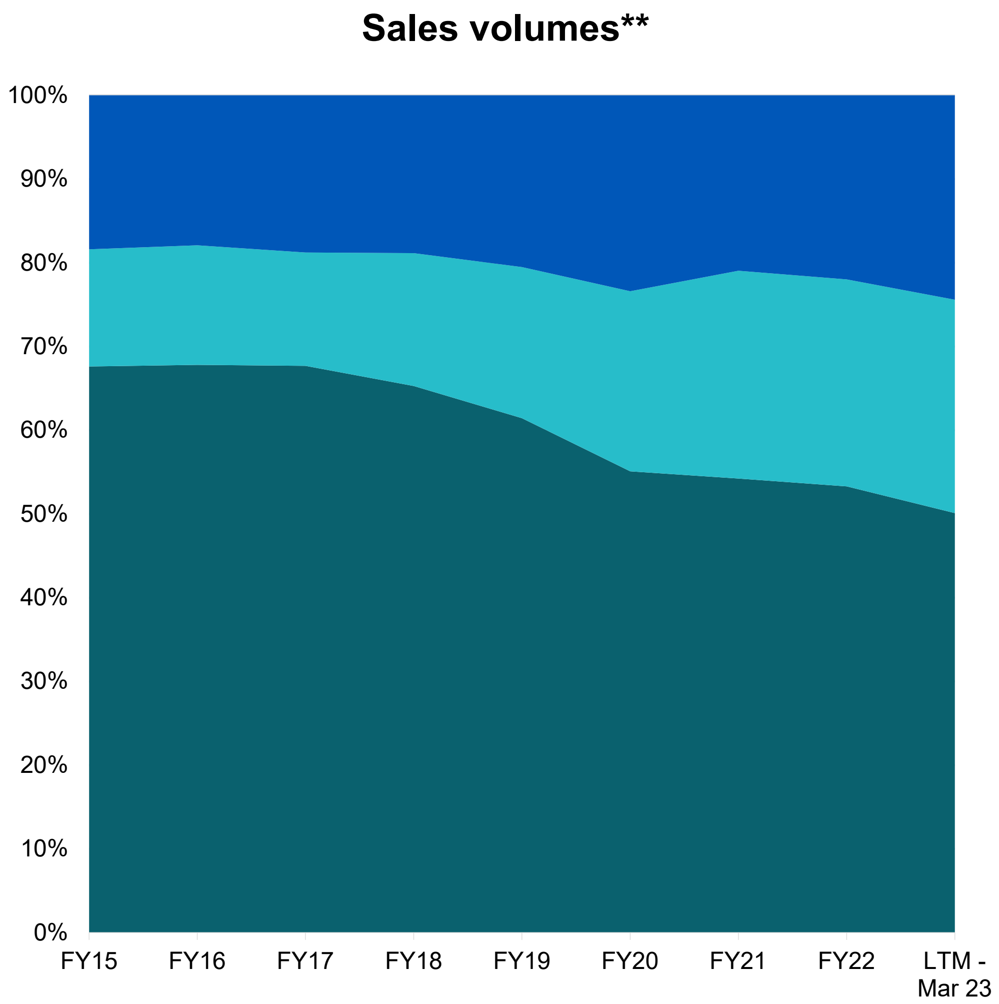

Refer to the supplementary information in this presentation for a reconciliation of EBITDA to reported operating profit and page 29 in our Q2 FY23 financial results booklet (available on www.sappi.com) for a definition of special items. Data excludes treasury operations and an insurance captive.

Sales volumes exclude forestry operations.

EBITDA* reconciliation Q2 FY22 to Q2 FY23

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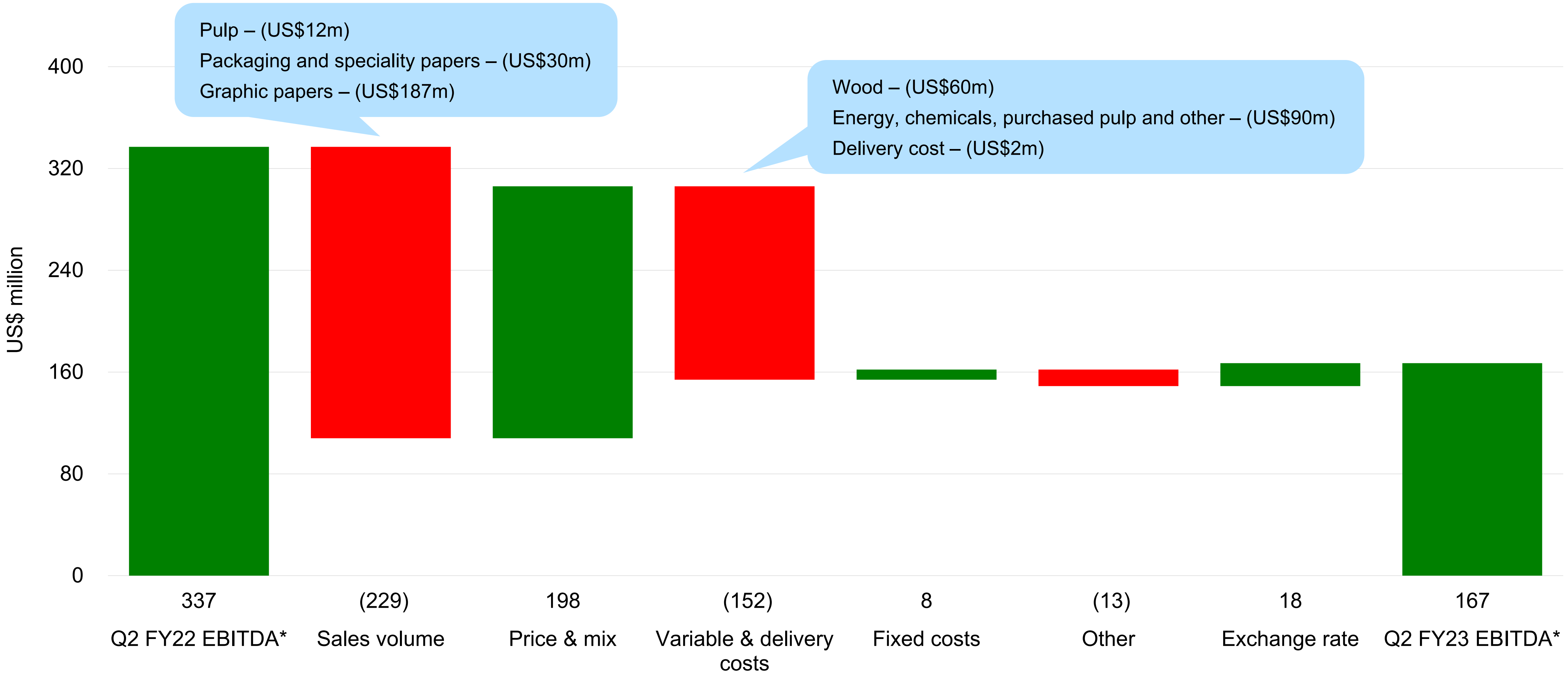

1. *All variances were calculated, excluding forestry operations.*
2. *Currency conversion reflects translation and transactional effect on consolidation.*
3. ** = Excluding special items.*

Net debt/EBITDA* development

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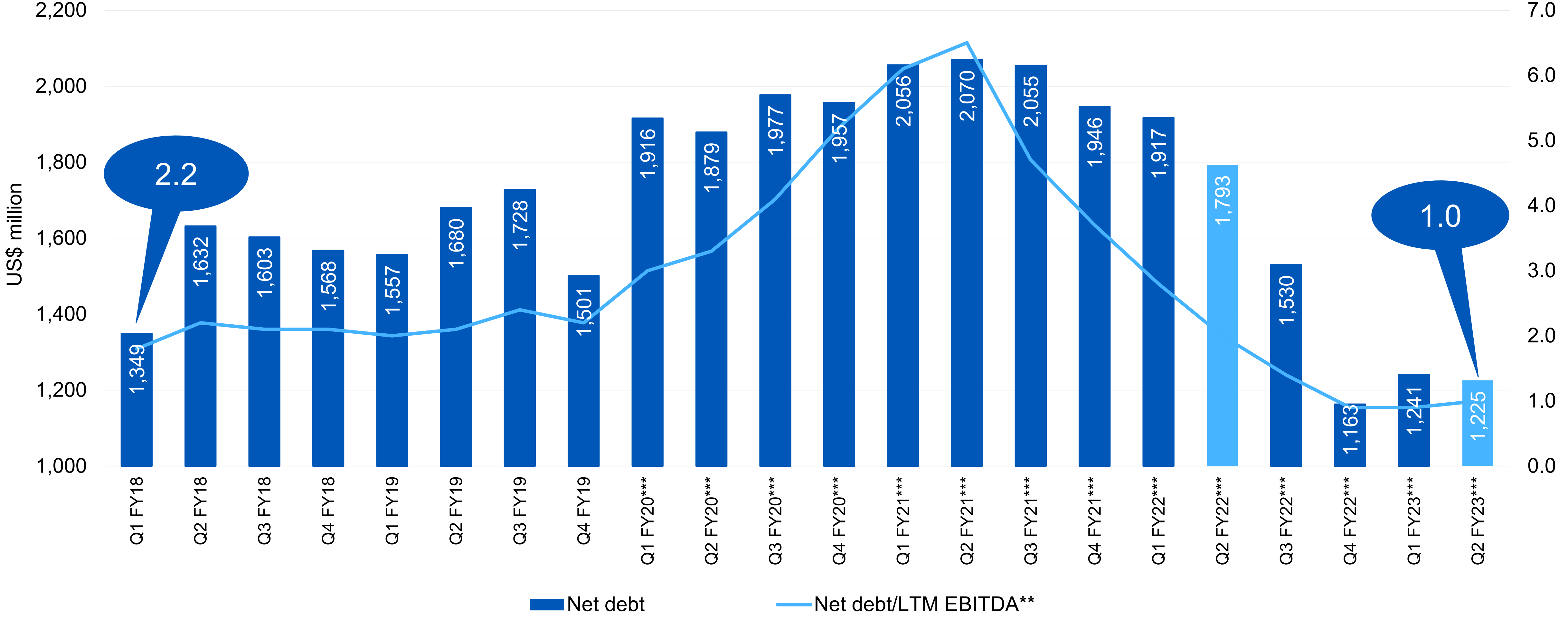

* EBITDA excluding special items.

** The covenant Net debt/LTM EBITDA calculation has adjustments and therefore differs from that shown above.

*** Quarters impacted by IFRS 16 leases (Q2 FY23 ~US$89m) and Matane Mill acquisition (Q1 FY20 US$158m).

Debt maturity profile* Fiscal years

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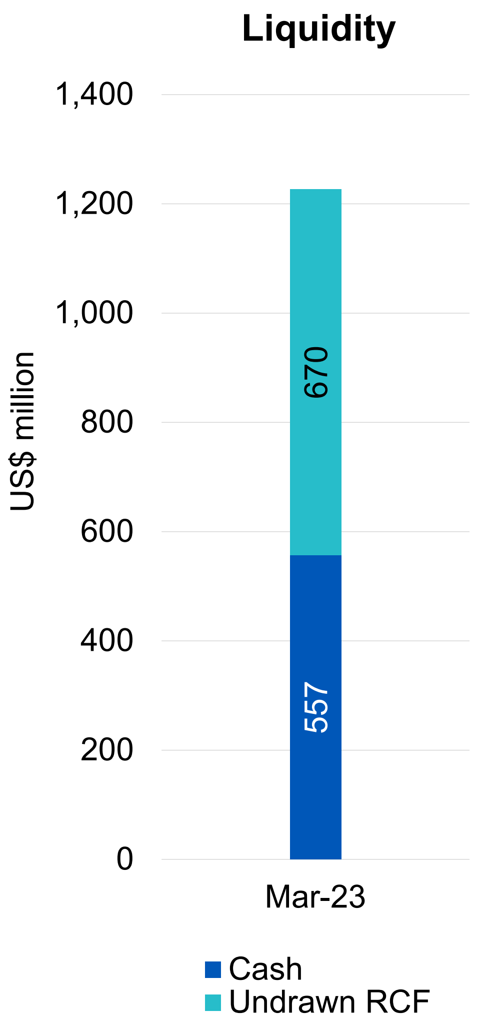

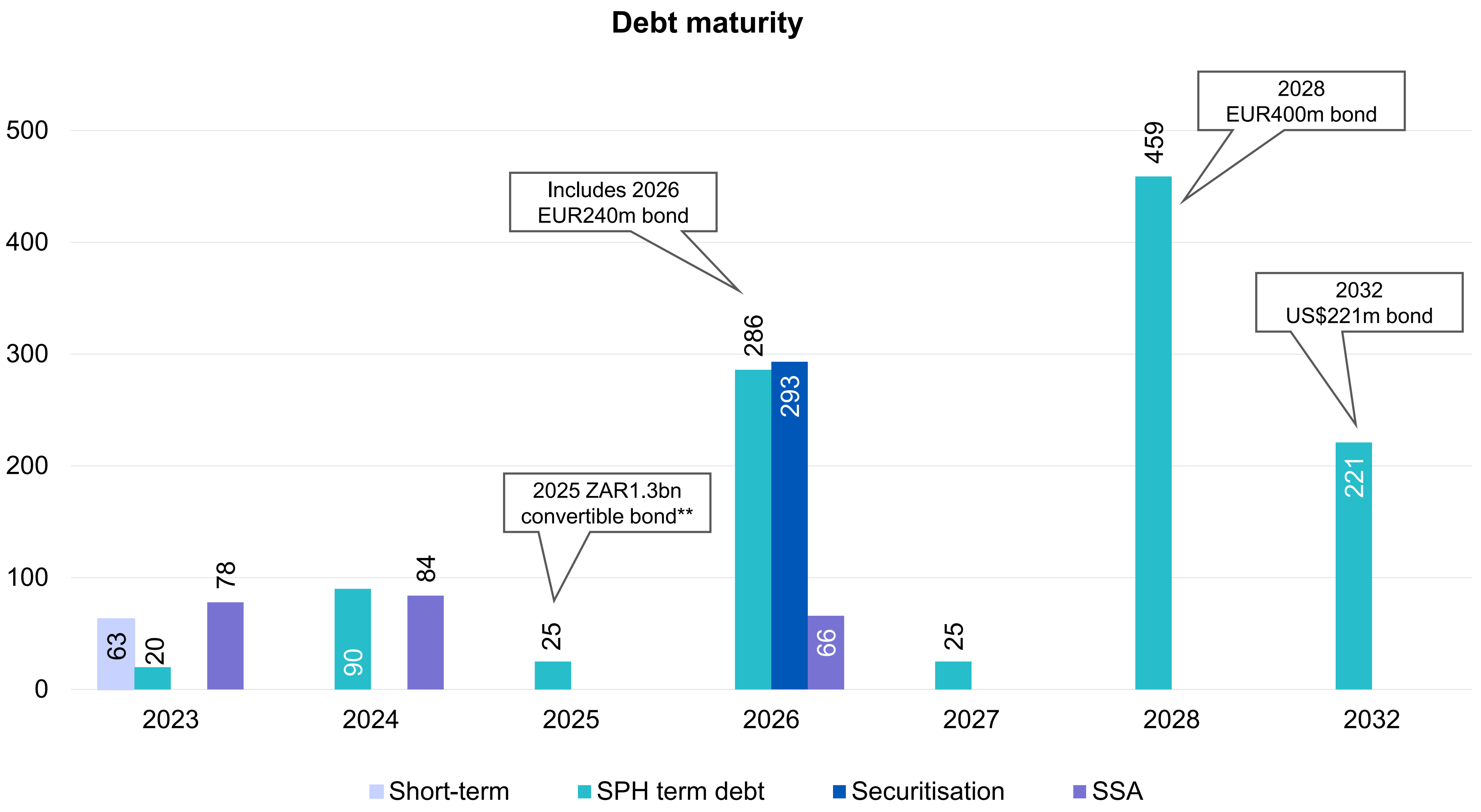

* Excludes US$85 million in IFRS 16 leases; average time to maturity of approximately four years.

** SSA issued five-year convertible bonds in 2020 with a principal amount of ZAR1.8 billion. The bonds are convertible into ordinary shares of Sappi Limited. The group has received conversion notices for the convertible bond of just over 35% of the initial offering of ZAR1.8 billion.

Cash flow and capex

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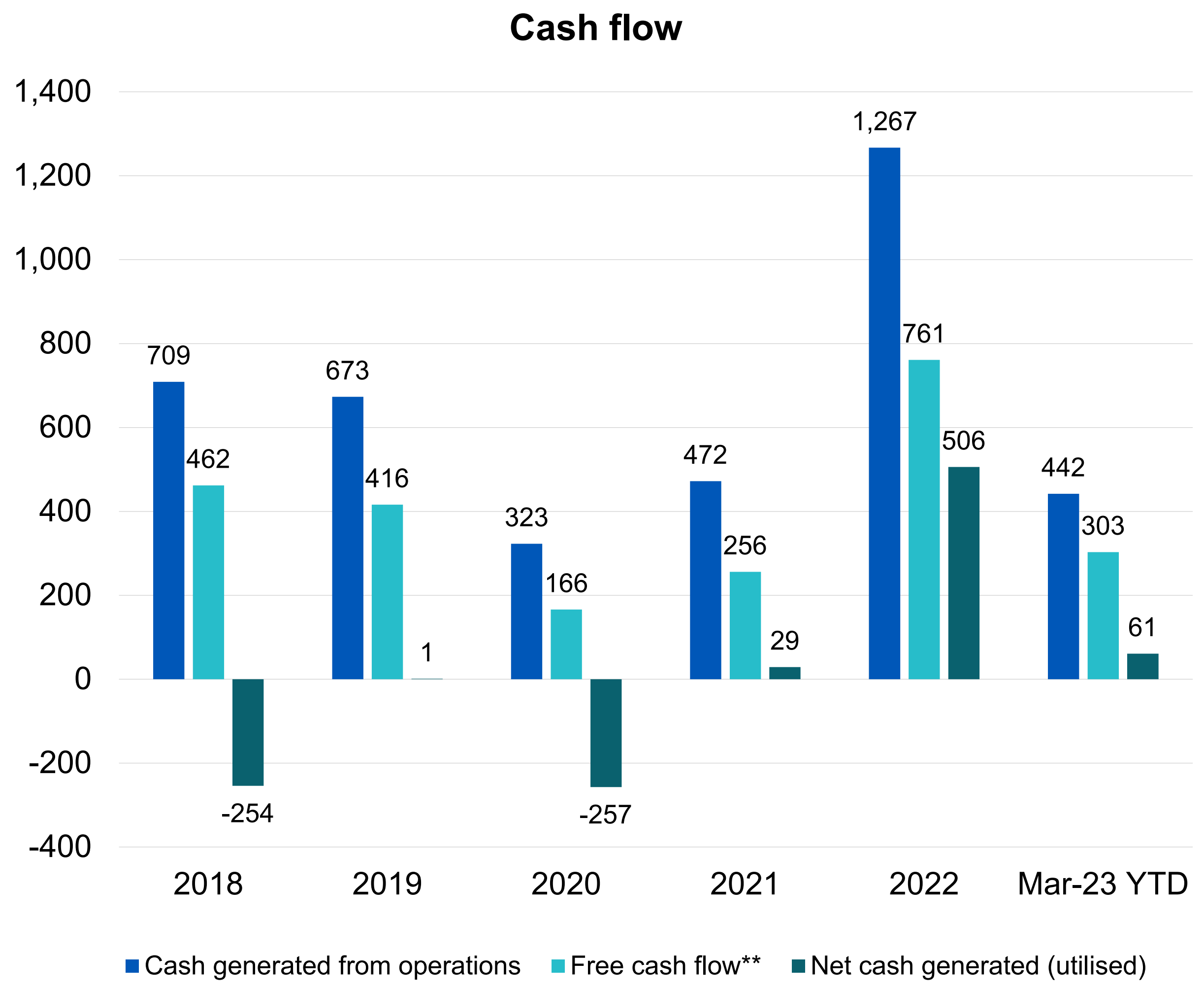

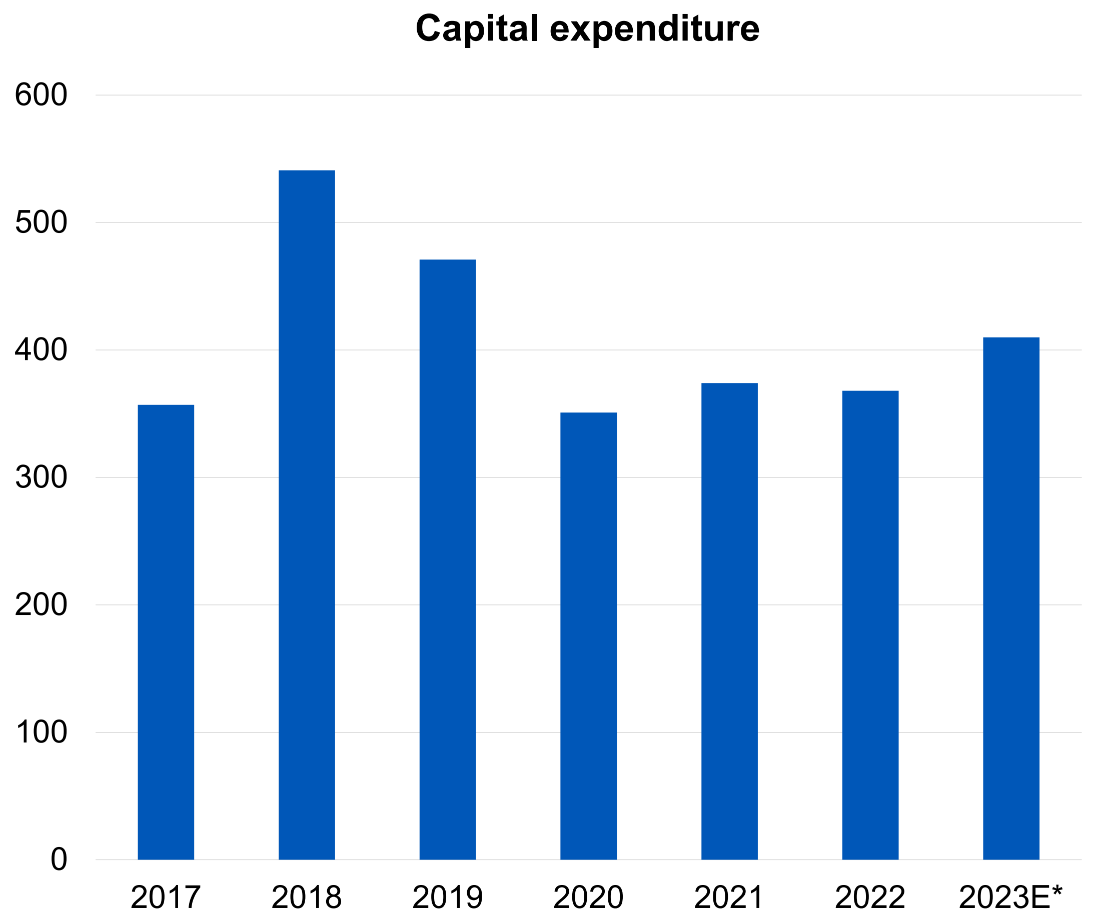

** Estimated capital expenditure guidance for FY23 has reduced from US$430 million as we revaluate and prioritise our capex spending in challenging market conditions.*

*** Free cash flow = Cash generated from operations less working capital, less maintenance and regulatory/environmental capex.*

Disciplined capital allocation

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Category		Strategic priority	FY23 Targets / Achievements
Regulatory & environmental	External regulatory & environmental requirements	Mandatory license to operate Mandatory to meet ESG goals	**US$60 million** for sustainability
Sustaining	Balance sheet sustainability	A healthy balance sheet maximises capital allocation flexibility	Mar-23 YTD free cash flow **US$303 million** Good progress towards target net debt of **US$1 billion** Mar-23 net debt **US$1,225 million**
Profit improvement	Protect against future decline	Reduce exposure to declining graphic paper markets	Explore alternate options for the sale of European graphic paper assets
	Cost reduction Increase efficiency Mix optimisation	Improve cost position Optimise assets Shift into better-performing product categories	Alfeld Mill barrier coating project complete Somerset Mill PM1 debottlenecking project complete Gratkorn Mill wet strength label project in progress
Shareholder returns	Shareholder value	Sustainable dividends return value to shareholders Target ROCE 2% above WACC	Annualised ROCE **17.9%** Dividend payment **US$85 million** Initiated the share buy-back program (April/May ~9.2 million shares **US$23 million**)
Growth	Expansion of existing products	Invest in growth segments	Conversion & expansion of Somerset Mill PM2 from graphic paper to paperboard initiated (FY23 capex **US$70million**)

Strategic priority: High → Low

Cost inflation developments

Major variable input cost/ton impact on the group since Q1 FY20

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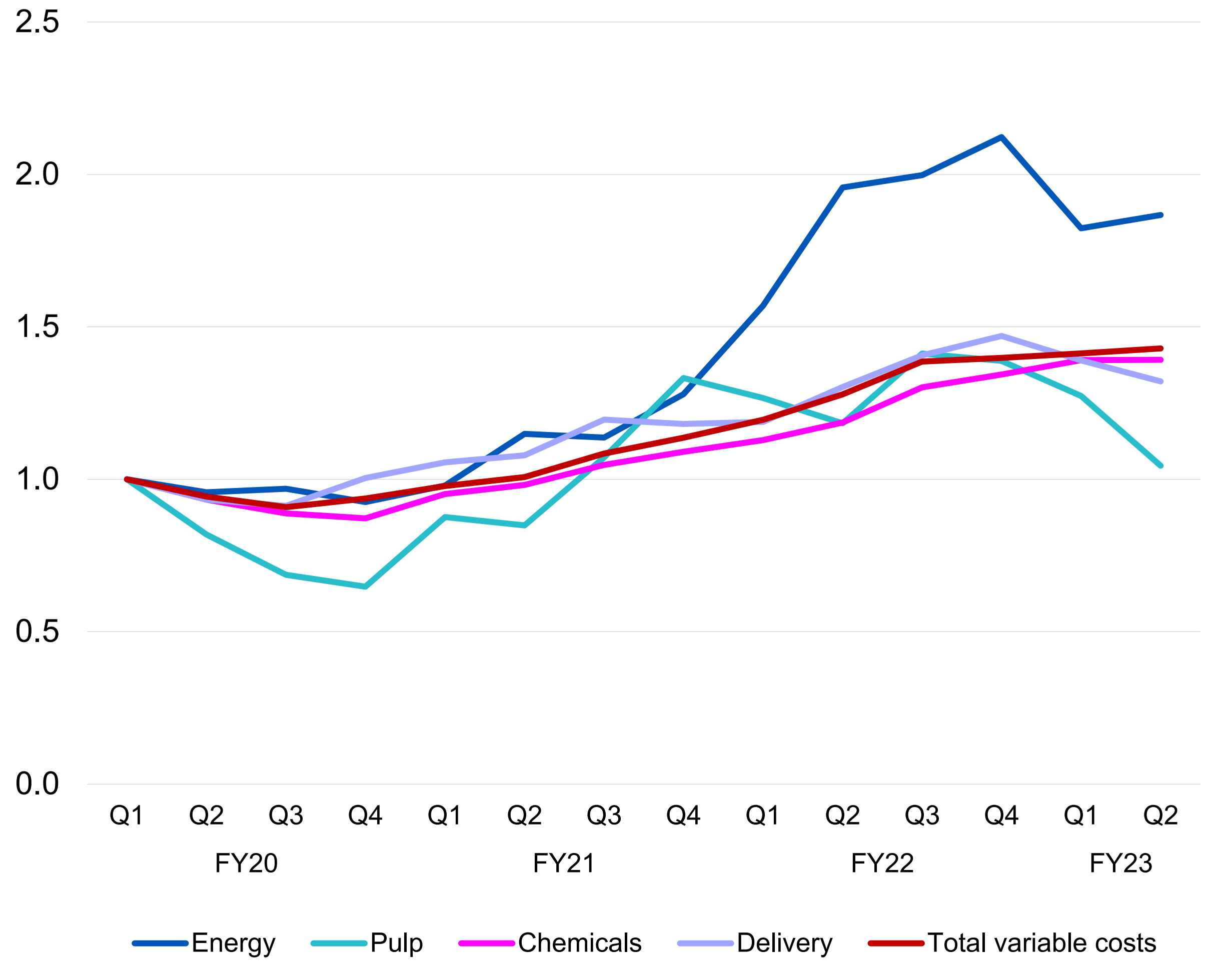

Indexed to Q1 FY20.

* *Q2 FY23 versus Q1 FY23.*

- Curtailment impacted operational efficiencies
- Total variable costs +1% q-o-q*
- Energy costs +2% q-o-q*; winter season and curtailment impact in North America

Paper pulp Prices

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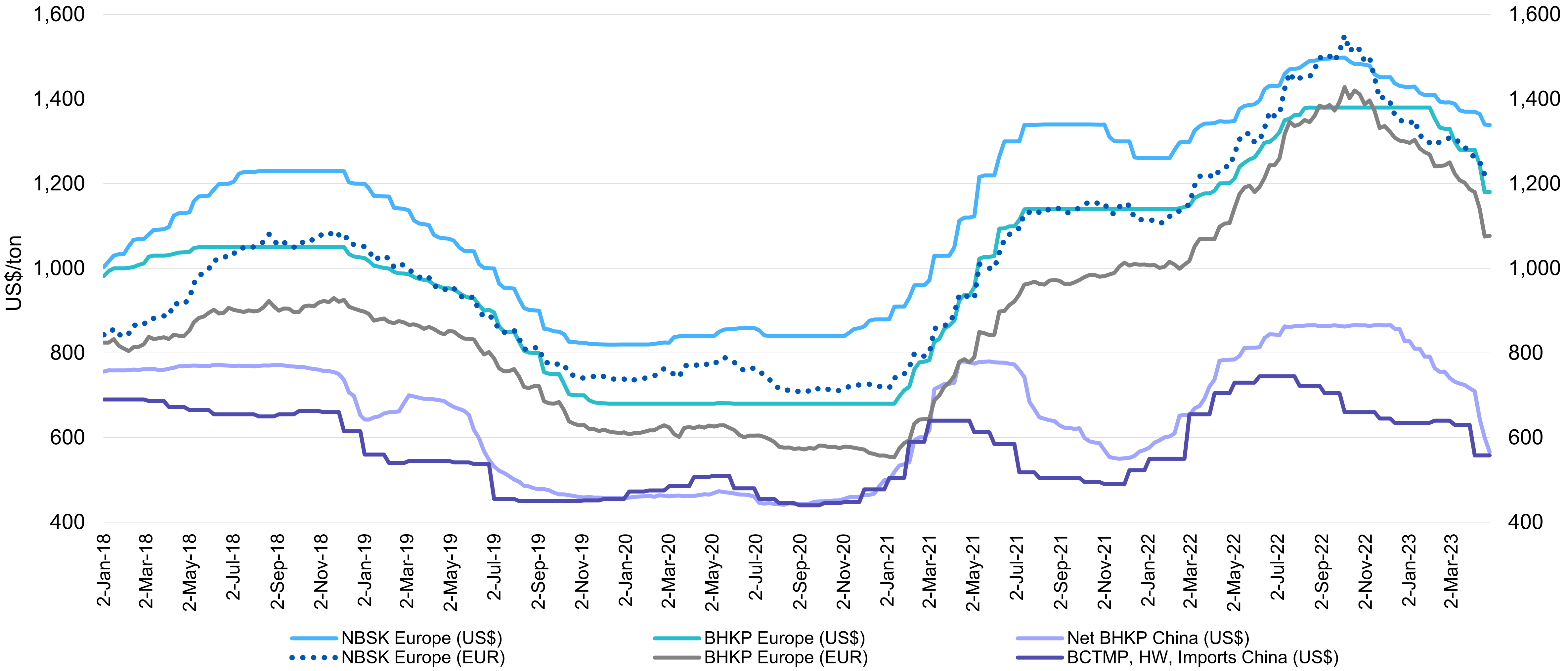

Source: FOEX, CCF group, RISI.

European energy price developments

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- European gas demand is still well below five-year average
- Sufficient LNG supply as well as pipeline supply from Norway
- Continued high gas storage levels across Europe
- Effective gas replacement by coal, nuclear and biomass
- High renewable power generation, French nuclear starting up again

Source: Screenshot of Refinitiv's Eikon platform on 28 April 2023. Price in €/MWh.

Segmental overview

Summary Q2 FY23

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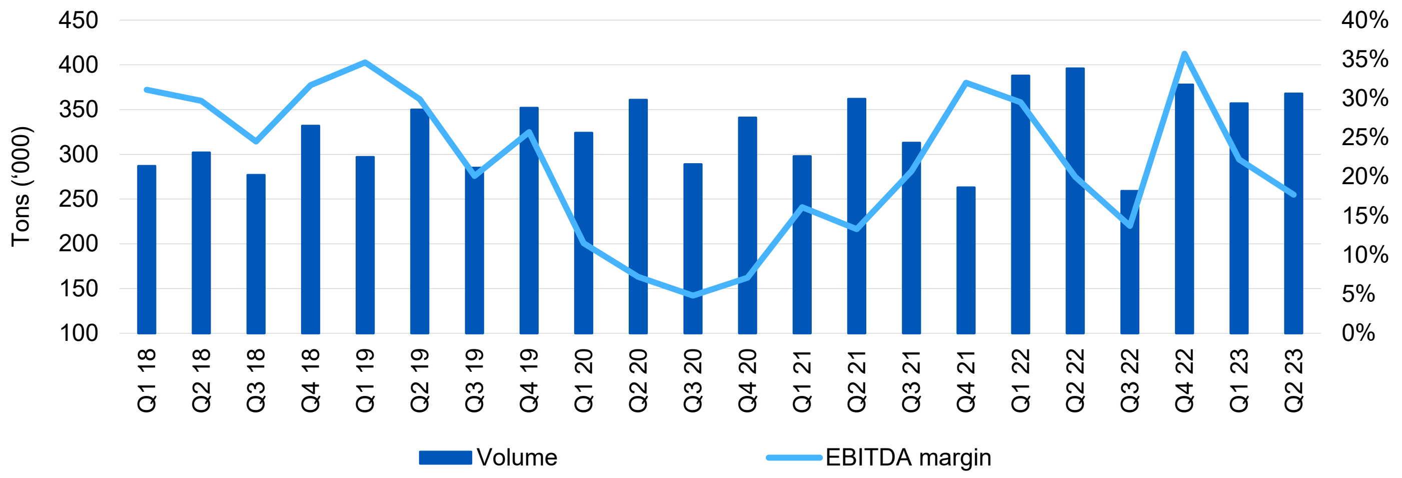
Pulp

Sales tons -7% year-on-year**	Price per ton -1% year-on-year**	EBITDA* margin 17.7%



- Market conditions improved during the quarter
- Dissolving pulp (DP) market price increased to US$920/ton from a low of US$883/ton in January
- Lower net selling prices and higher input costs y-o-y** depressed margins for the segment

Refer to the supplementary information in this presentation for a reconciliation of EBITDA to reported operating profit and page 29 in our Q2 FY23 financial results booklet (available on www.sappi.com) for a definition of special items.

** *Q2 FY23 vs Q2 FY22.*

Packaging and speciality papers

Summary Q2 FY23

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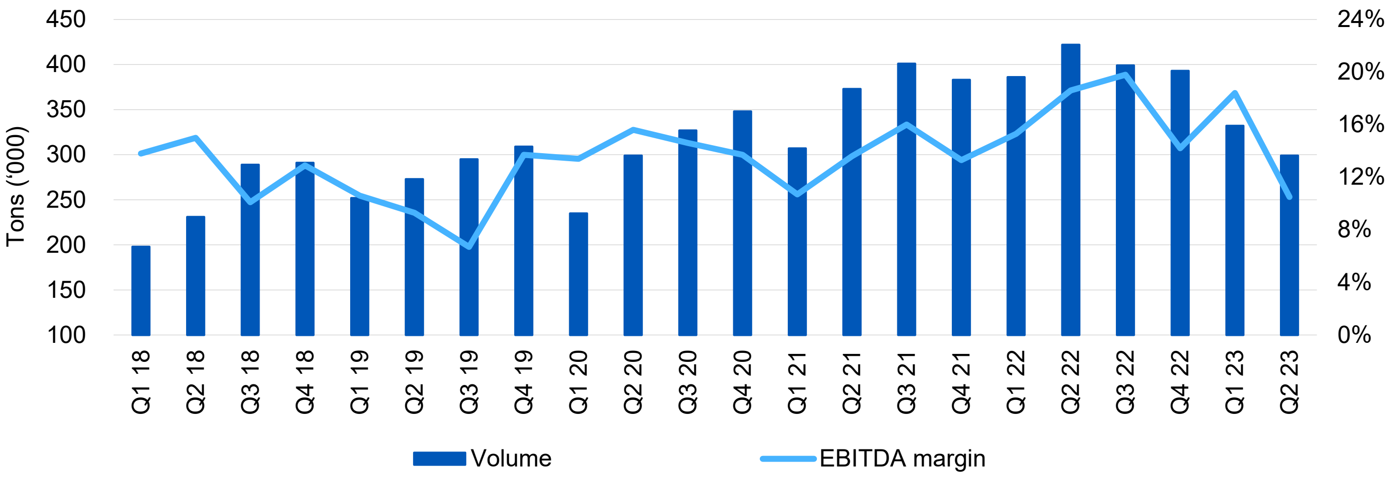
Sales tons -29% year-on-year**	Price per ton +14% year-on-year**	EBITDA* margin 10.5%



- Significant headwinds from elevated downstream inventories
- Ngodwana Mill in South Africa encountered production difficulties following heavy rains and challenges associated with the recent upgrade of the containerboard machine

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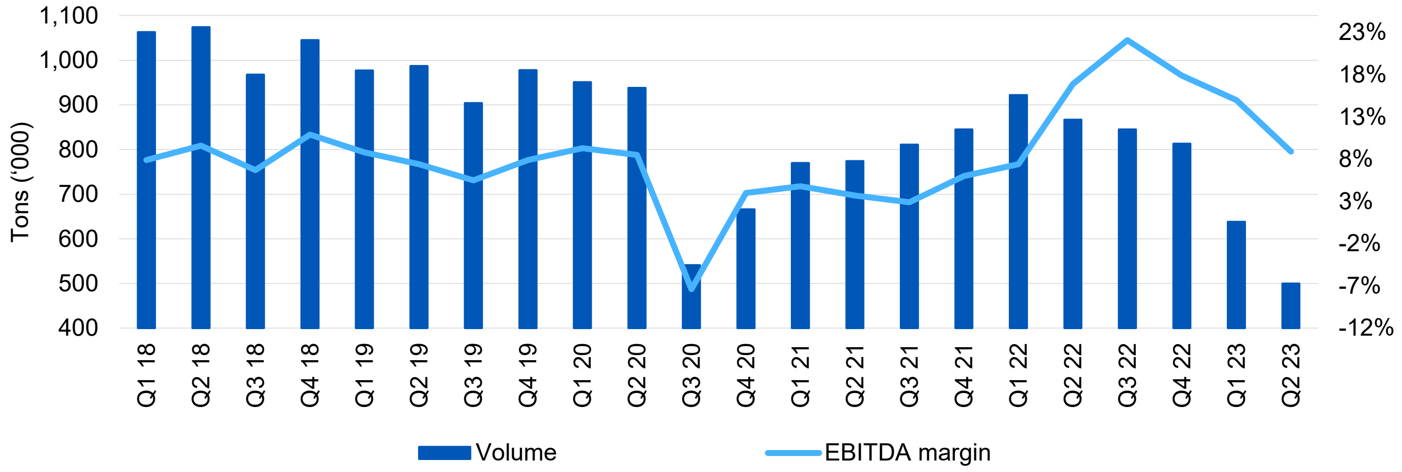
** *Q2 FY23 vs Q2 FY22.*

Summary Q2 FY23

Graphic papers

Sales tons -42% year-on-year**	Price per ton +24% year-on-year**	EBITDA* margin 8.9%



- Markets were weak
- Production curtailment in both the European and North American regions

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** Q2 FY23 vs Q2 FY22.

Regional segments
Summary Q2 FY23

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Sappi Europe

Sales tons -45% year-on-year**

Price per ton (EUR) +29% year-on-year**

EBITDA* margin 3.4%

Sappi North America

Sales tons -26% year-on-year**

Price per ton (US$) +15% year-on-year**

EBITDA* margin 14.4%

Sappi Southern Africa

Sales tons** -9% year-on-year***

Price per ton (ZAR)** +17% year-on-year***

EBITDA* margin 20.2%

* *Refer to the supplementary information in this presentation for a reconciliation of EBITDA to reported operating profit and page 29 in our Q2 FY23 financial results booklet (available on www.sappi.com) for a definition of special items.*

** *Q2 FY23 vs Q2 FY22.*

Regional segments continued
Summary Q2 FY23

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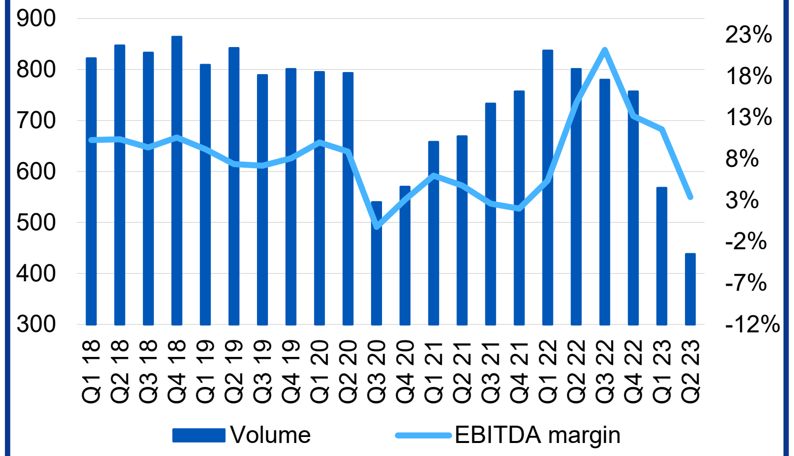
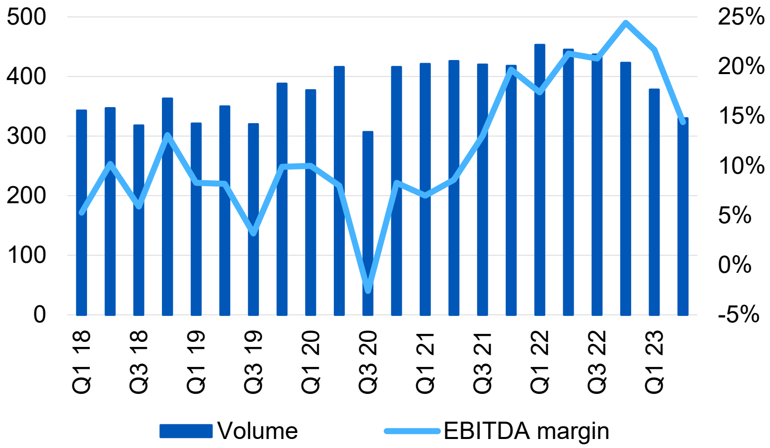
Sappi Europe



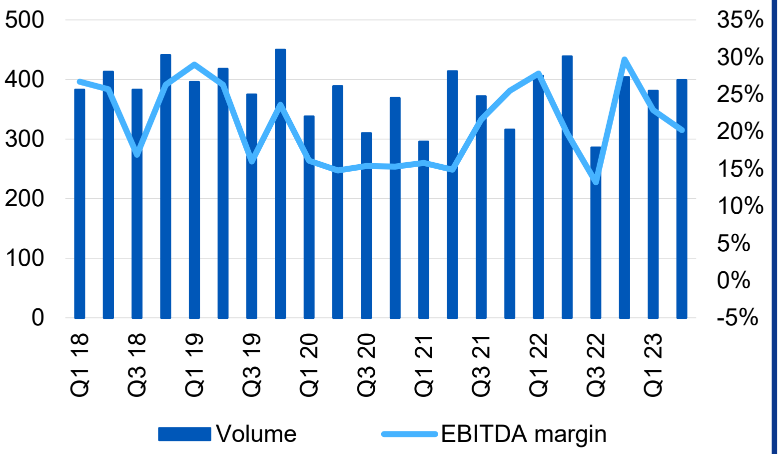
- Higher y-o-y** average selling prices insufficient to offset substantially lower sales volumes

Sappi North America



- Paper sales volumes contracted sharply

Sappi Southern Africa



- Marginal improvement in profitability y-o-y**

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** *Q2 FY23 vs Q2 FY22.*

Our business strategy Thrive25

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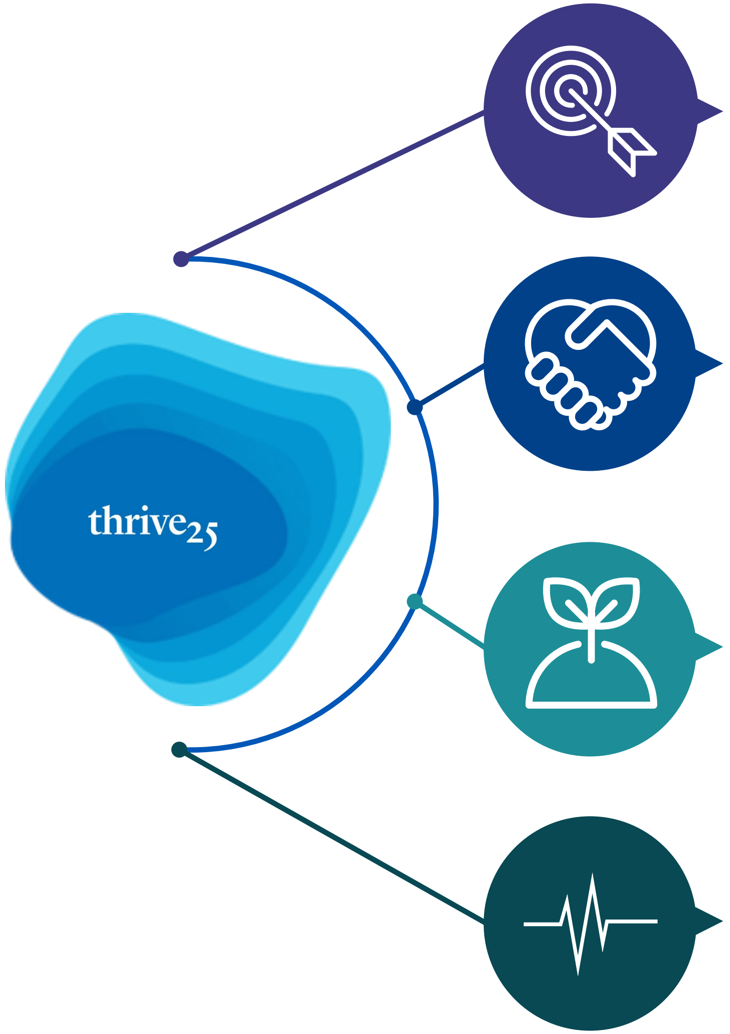


What this means	Strategic objectives
Drive operational excellence • Strengthen our safety-first culture • Continuously improve our cost position • Continue to maximise the benefits of our global footprint • Best-in-class production efficiencies	• Achieve zero fatalities and at least a 10% reduction in LTIFR pa • Maximise production outputs • Gain cost advantage through a global footprint • Optimise supply chain and customer service • Increase forestry footprint in South Africa • Improve pulp integration
Enhance trust • Improving our understanding of and proactively partnering with all stakeholders • Driving sustainability solutions • Meeting the changing needs of every Sappi employee	• Validated science-based decarbonisation targets • Implement the TCFD[(2)] recommendations • Expand Supplier Code of Conduct • Maintain forestry certification and BBBEE in SA • Sustain and/or improve employee engagement • Sustainability capex spend ~US$70m per annum
Grow our business • Grow dissolving pulp (DP) capacity, matching market demand • Continue to expand and grow packaging and speciality papers (P&SP) in all regions • Further commercialisation of biotech opportunities • Reduce exposure to declining graphic papers business	• Continue to grow and optimise packaging and speciality papers - Label grades at Gratkorn Mill - Somerset Mill PM2 conversion and expansion from CWF to SBS • Maximise DP volumes to capacity • Reduce graphic papers exposure in Europe • Continue to grow and advance other biotech opportunities
Sustain our financial health • Target net debt: EBITDA[(1)] at 1.5x • Reduce absolute debt level and improve EBITDA • Optimise capital management • Optimise debt maturity profile and finance charges	• Focus on managing fixed and variable costs • Sustain and improve our margins • Optimise graphic papers business • Focus on maximising cash generation through efficient capex and working capital management • Long-term target net debt of approximately US$1bn • SPH RCF renewed to 2027 with sustainability-linked KPIs

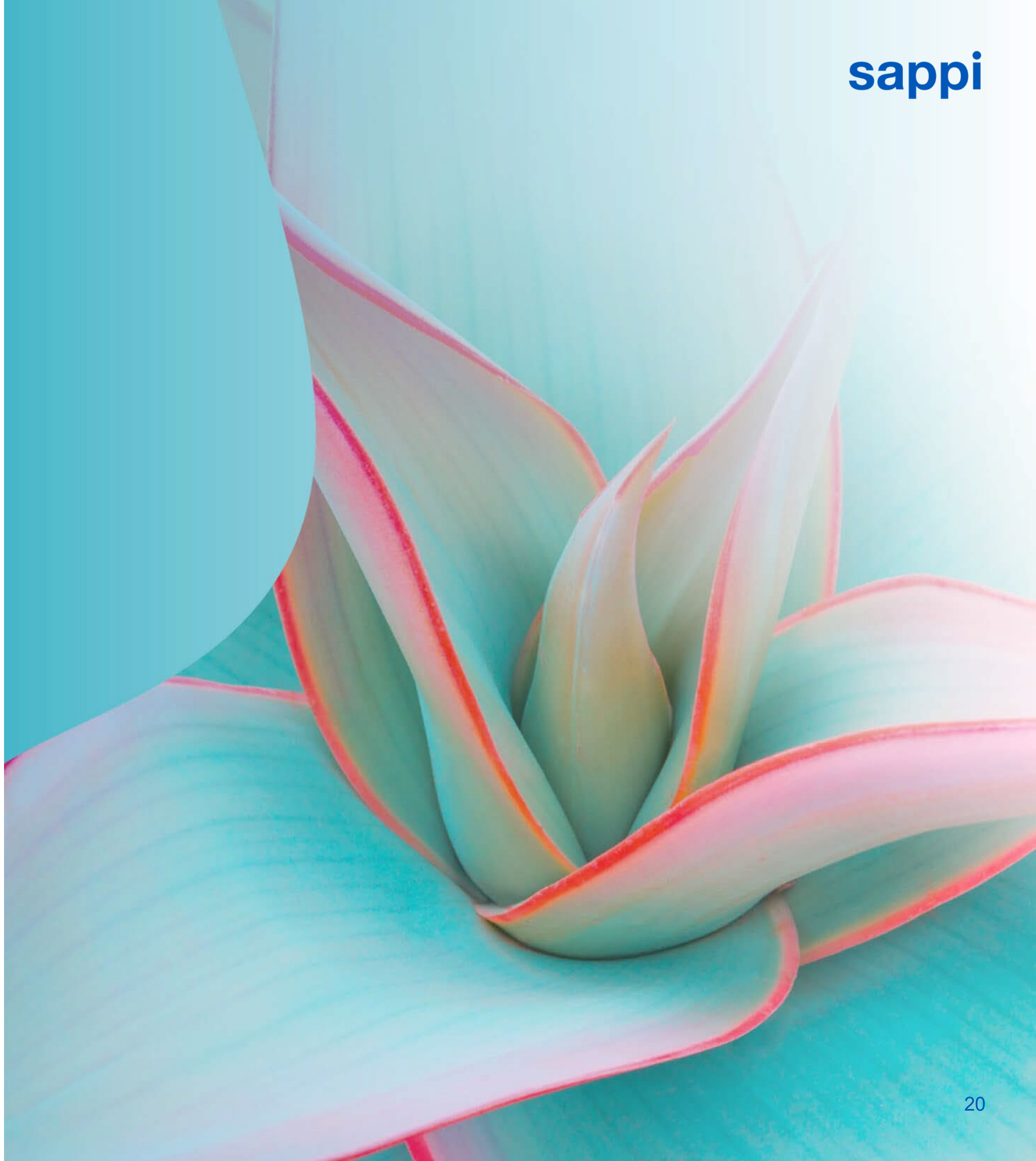
* *Earnings before interest, tax, depreciation and amortisation.*
(1) *EBITDA = EBITDA excluding special items.*
(2) *TCFD = Task Force on Climate-related Financial Disclosures.*

Sustainability is at the core of our business.

Every solution we create supports our goal to make everyday products more sustainable.

We know that the long-term sustainability of our business will only be ensured by delivering sustained value for our stakeholders.

We are a sustainable business with an exciting future in woodfibre that provides relevant solutions, delivers enhanced value and is a trusted partner to all our stakeholders.



ESG - Continuously rethinking what we do and how we do it
Our commitment to sustainable growth

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Awarded **Platinum Level** in sustainability performance by independent rating agency **EcoVadis**

Sappi Forests **100% FSC**- and **PEFC**-certified

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Validated **Science-Based GHG reduction** target

2022 Group Sustainability Report

2022 Annual Integrated Report

Rated **'Prime'** by **Oekom Research**, an improvement from C+ to **B-** (December 2022)

FTSE4Good

FTSE4Good Index Series (July 2022)

MSCI ESG RATINGS

CCC	B	BB	BBB	A	AA	AAA

MSCI rating improved to **A** (May 2022)

Report to the **CDP** (www.cdp.net/en) under its **climate change** (2022 B), **forest** (2022 A-) and **water** (2022 B-) programmes making our responses publicly available on www.sappi.com

Sappi Southern Africa is a **Level 1** broad-based black economic empowerment contributor (2022)

Outlook

Outlook

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Demand

- The short-term DP supply/demand landscape is expected to remain relatively balanced
- Paper market conditions are anticipated to remain weak until the destocking cycle is complete

Cost inflation

- Some relief may be expected from lower input and delivery costs as many variable cost categories have passed their pricing peak, and we anticipate input cost benefits to be realised in the coming quarters

Outlook Continued

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Strategy

- We remain committed to our strategy to reduce exposure to graphic paper markets while investing for growth in renewable packaging, dissolving pulp and biomaterials

Capital expenditure

- Capital expenditure in FY2023 is estimated to be US$410 million; which includes US$70 million for the Somerset Mill PM2 conversion and expansion project

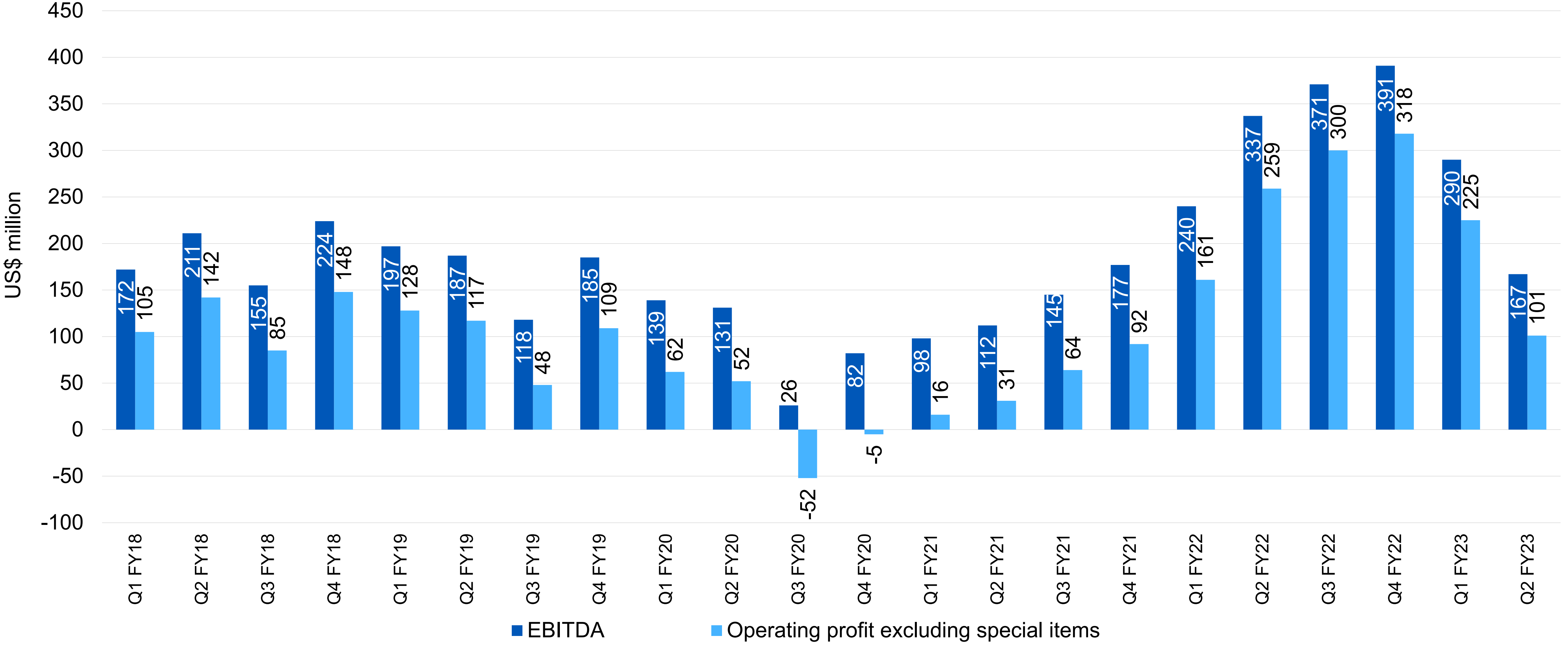
Overall impact on Q3 FY23

- The third quarter is seasonally the weakest in terms of demand for our products
- Given that global macroeconomic uncertainties continue to weigh on consumer sentiment and paper markets have yet to show signs of a sustained recovery in demand, we anticipate that EBITDA for the third quarter of FY23 will be below that of the second quarter

Thank you

Supplementary information

EBITDA and operating profit
Excluding special items*



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Packaging papers

- Paperboard
- Flexible packaging
- Containerboard

Speciality papers

- Label and self-adhesive
- Casting & release
- Dye sublimation
- Tissue

Packaging and speciality papers Production facilities

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Alfeld Mill (Germany)

Flexible packaging, label paper, paperboard, silicone base paper, functional paper

Ehingen Mill (Germany)

Containerboard

Rockwell Solutions (Scotland)

Functional papers and flexible packaging, coated barrier film

Carmignano Mill (Italy)

Flexible packaging paper, label paper, inkjet paper, dye sublimation paper

Lanaken Mill (Belgium)

Functional paper

Somerset Mill (United States)

Label paper, paperboard, flexible packaging

Cloquet Mill (United States)

Label paper

Maastricht Mill (Netherlands)

Paperboard

Tugela Mill (South Africa)

Containerboard

Condino Mill (Italy)

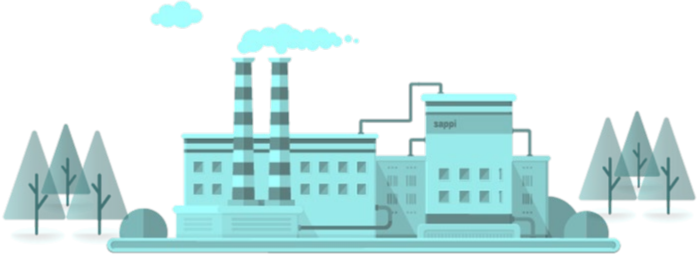
Flexible packaging paper, silicone base paper, inkjet paper, dye sublimation paper

Ngodwana Mill (South Africa)

Containerboard

Westbrook Mill (United States)

Casting and release paper



Packaging and speciality papers
Volume growth 2015 to 2023

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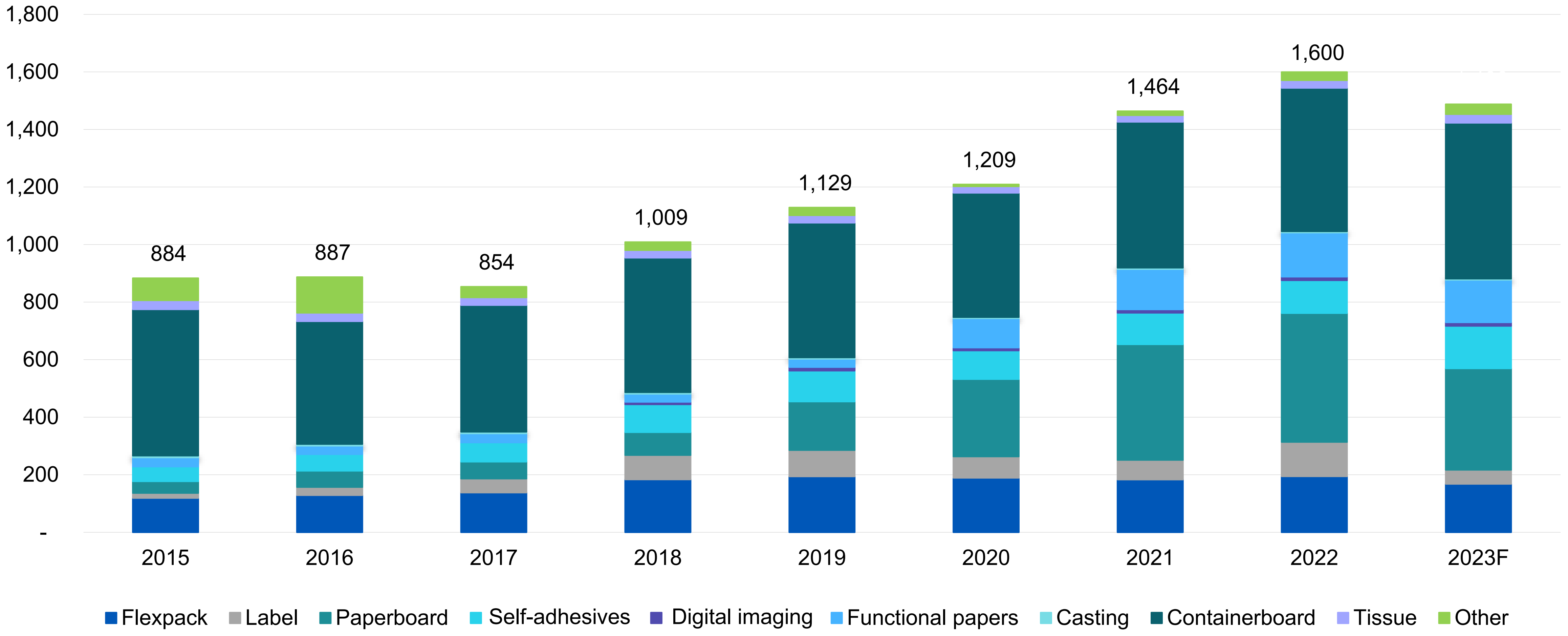

Paperboard segments North America

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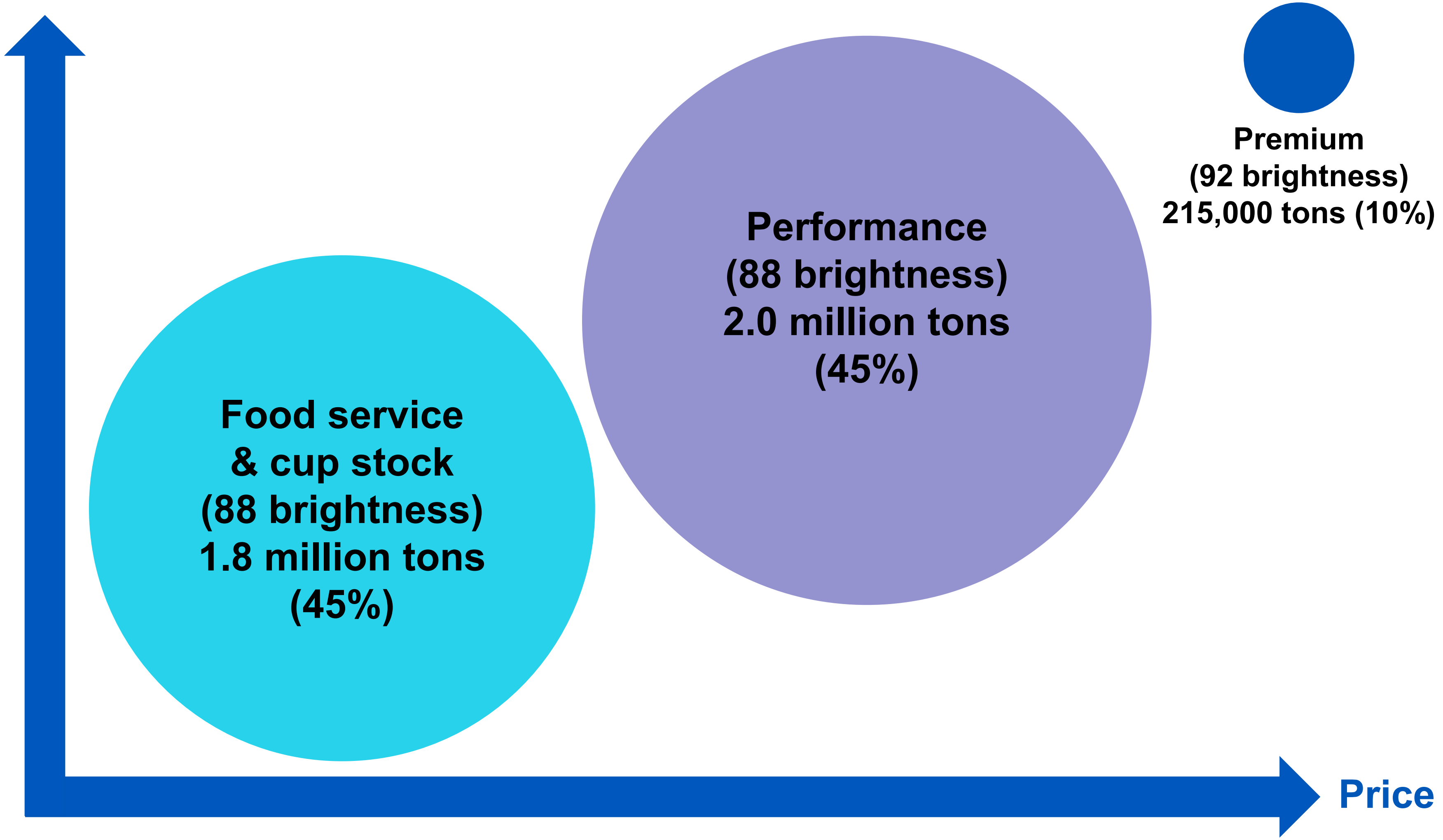

Premium
Spectro (commercial print, premium folding carton)

Performance
Proto and Proto Litho (folding carton and litho lamination applications)

Food service
LusterFSB and LusterCup (plates, trays & cup stock)

Sources: RISI, Poyry and Chartic; premium volume includes a range of premium folding carton from Sappi estimations.

Sappi Europe

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	Q2 FY23	Q1 FY23	Q2 FY22
Tons sold ('000)	**438**	**568**	**801**
- Packaging and speciality papers	*110*	*124*	*167*
- Graphic papers	*328*	*444*	*634*
Sales (EURm)	**592**	**783**	**839**
Price/Ton (EUR)	1,352	1,379	1,047
Cost/Ton* (EUR)	1,352	1,250	925
Operating profit excluding special items (EURm)**	**-**	**73**	**98**
EBITDA excluding special items (EURm)**	**20**	**91**	**124**

* *Sales less operating profit excluding special items divided by tons sold.*

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Coated paper Deliveries and prices Western Europe*

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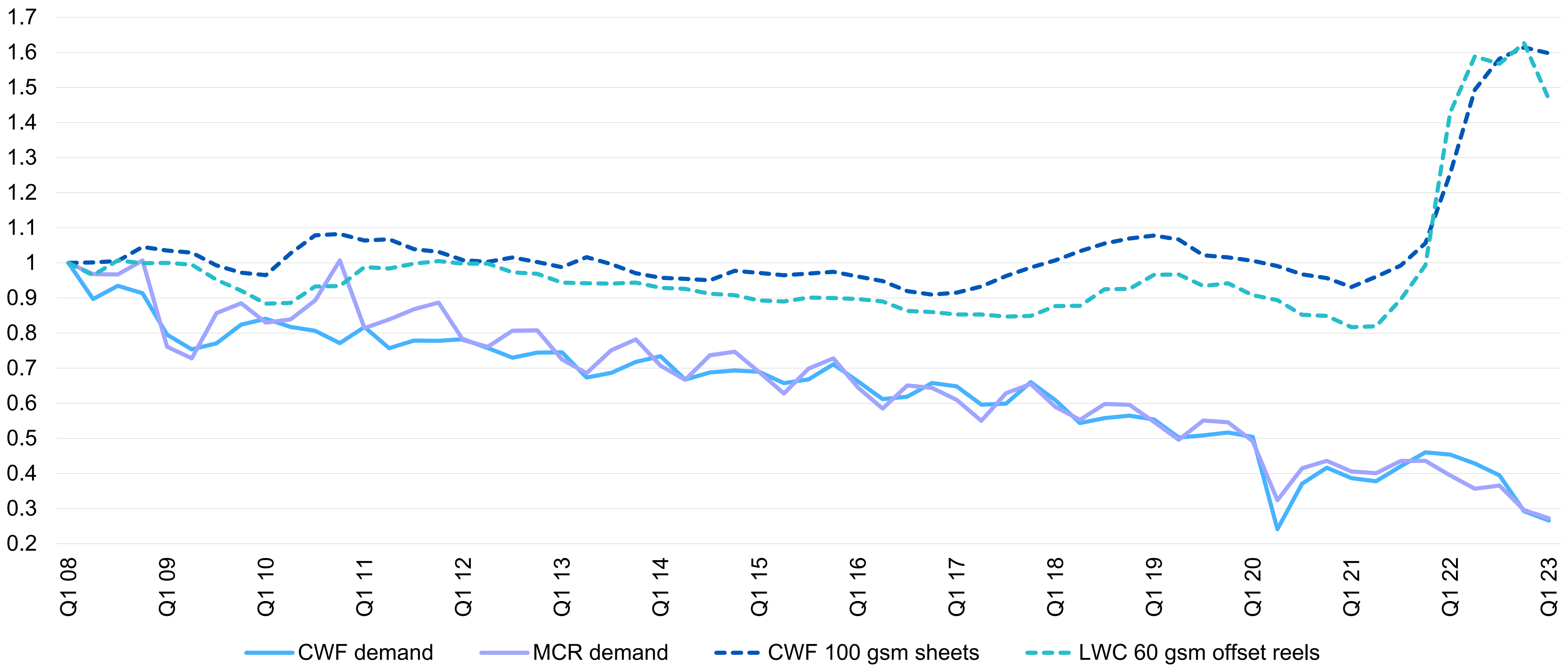

** Western Europe shipments, including export.*

Source: Cepifine, Cepiprint and RISI indexed to Q1 08.

Sappi North America

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	Q2 FY23	Q1 FY23	Q2 FY22
Tons sold (‘000)	**330**	**378**	**445**
- Pulp	*108*	*114*	*121*
- Packaging and speciality papers	*91*	*111*	*133*
- Graphic papers	*131*	*153*	*191*
Sales (US$m)	**458**	**526**	**536**
Price/Ton (US$)	1,388	1,392	1,204
Cost/Ton* (US$)	1,258	1,151	1,007
Operating profit excluding special items (US$m)**	**43**	**91**	**88**
EBITDA excluding special items (US$m)**	**66**	**114**	**114**

* *Sales less operating profit excluding special items divided by tons sold.*

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Coated paper Deliveries and prices
United States*

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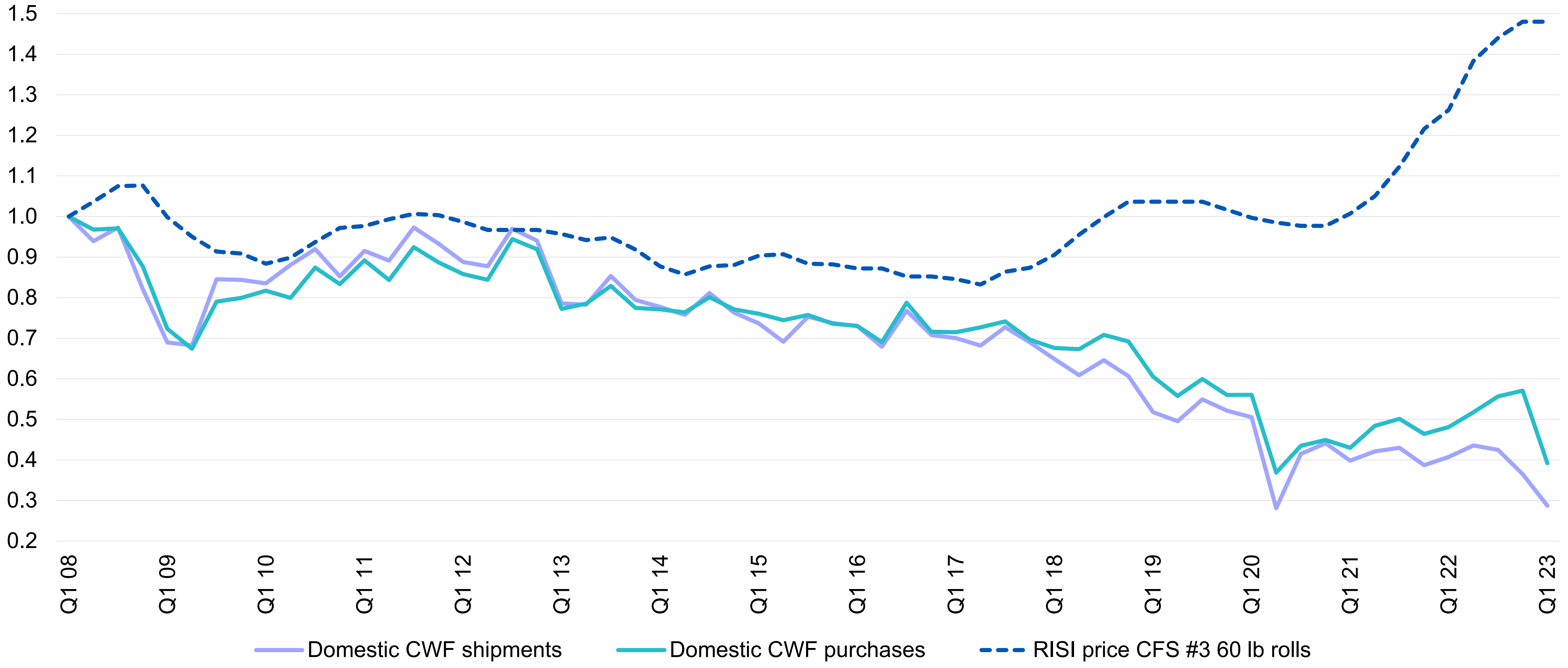

** US industry purchases are defined as industry shipments plus imports, less exports.*

Source: AF&PA and RISI indexed to Q1 08.

Sappi Southern Africa

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	Q2 FY23	Q1 FY23	Q2 FY22
Tons sold* (‘000)	**399**	**381**	**439**
- Pulp	*260*	*243*	*275*
- Packaging and speciality papers	*98*	*97*	*122*
- Graphic papers	*41*	*41*	*42*
Sales* (ZARm)	**6,231**	**6,250**	**5,879**
Price/Ton* (ZAR)	15,617	16,404	13,392
Cost/Ton** (ZAR)	13,213	13,493	11,317
Operating profit excluding special items* (ZARm)**	**959**	**1,109**	**911**
EBITDA excluding special items* (ZARm)**	**1,332**	**1,514**	**1,231**

* *Tons sold, sales and price per ton exclude forestry operations.*
** *Sales less operating profit excluding special items divided by tons sold.*
*** *Refer to the supplementary information in this presentation for a reconciliation of EBITDA to reported operating profit and page 29 in our Q2 FY23 financial results booklet (available on www.sappi.com) for a definition of special items.*

Dissolving pulp Prices

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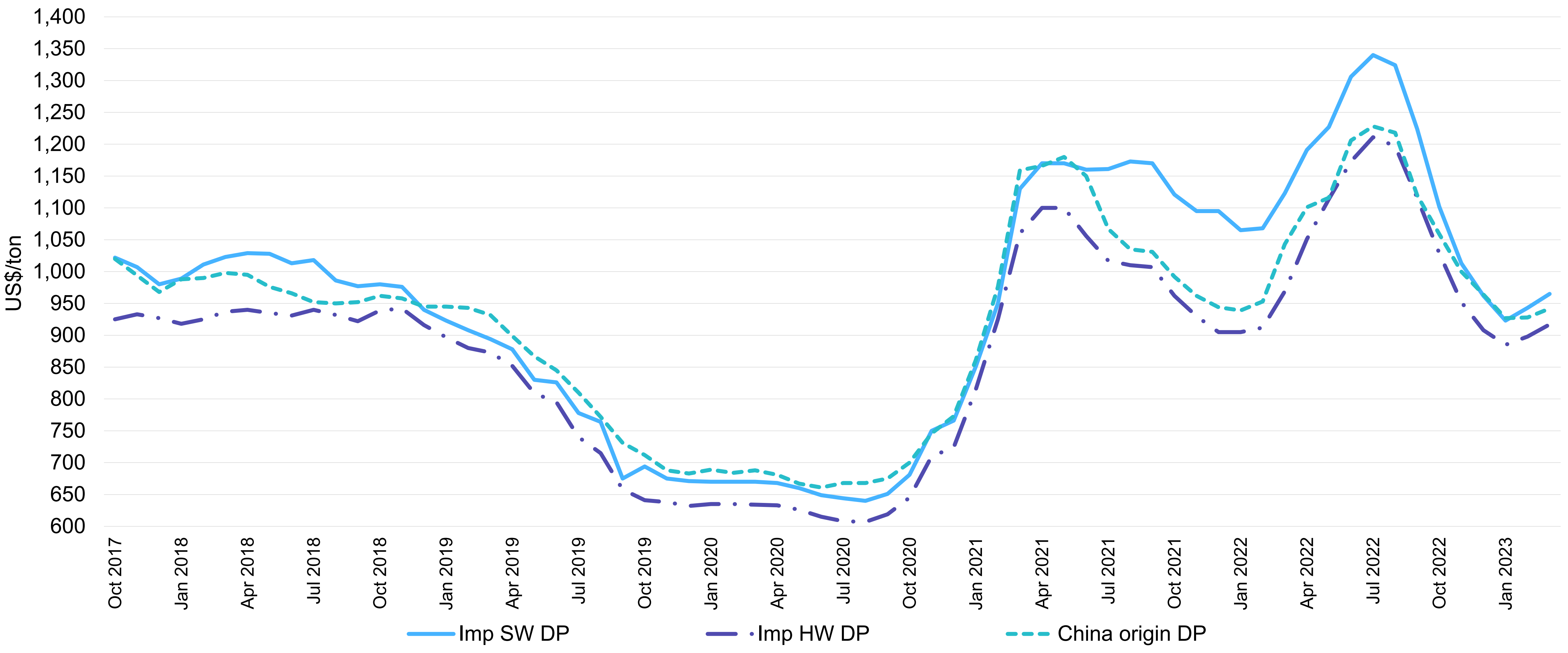

Source: CCF Group.

Textile fibre Prices

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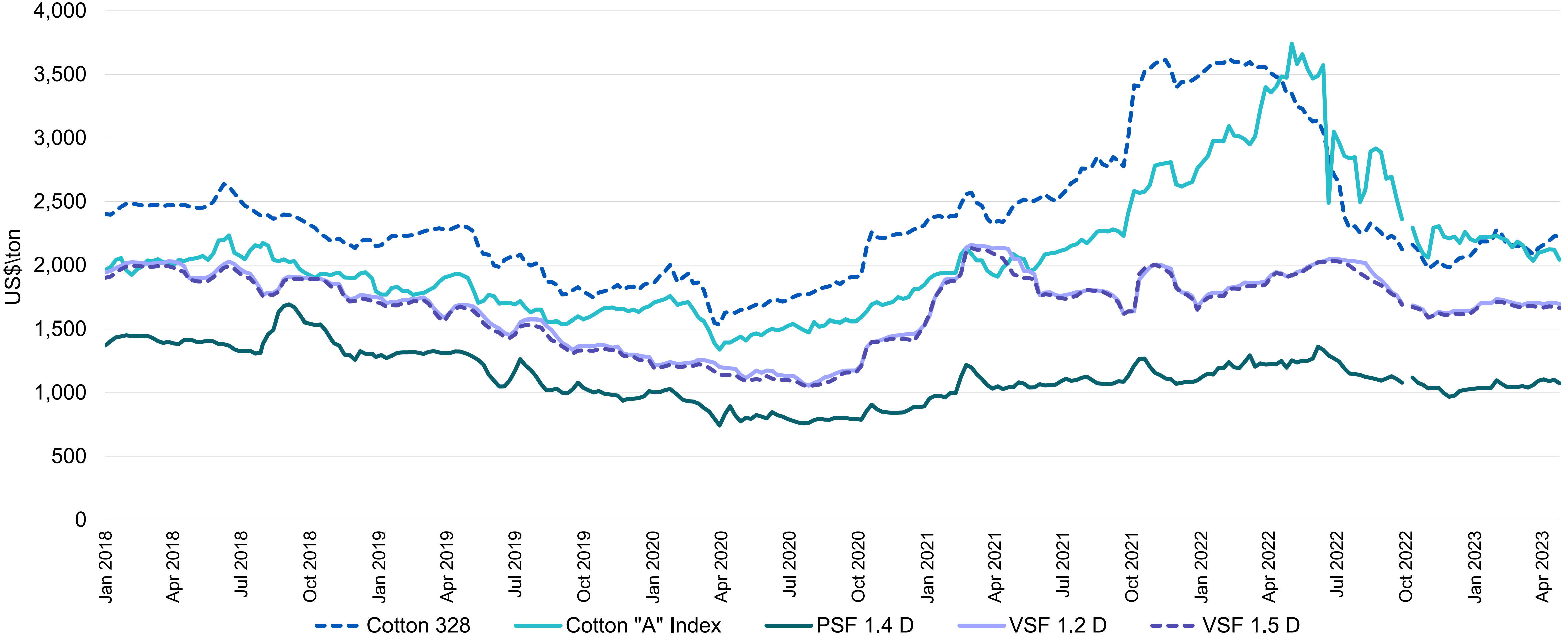

Source: CCF Group.

Dissolving pulp Market indicators

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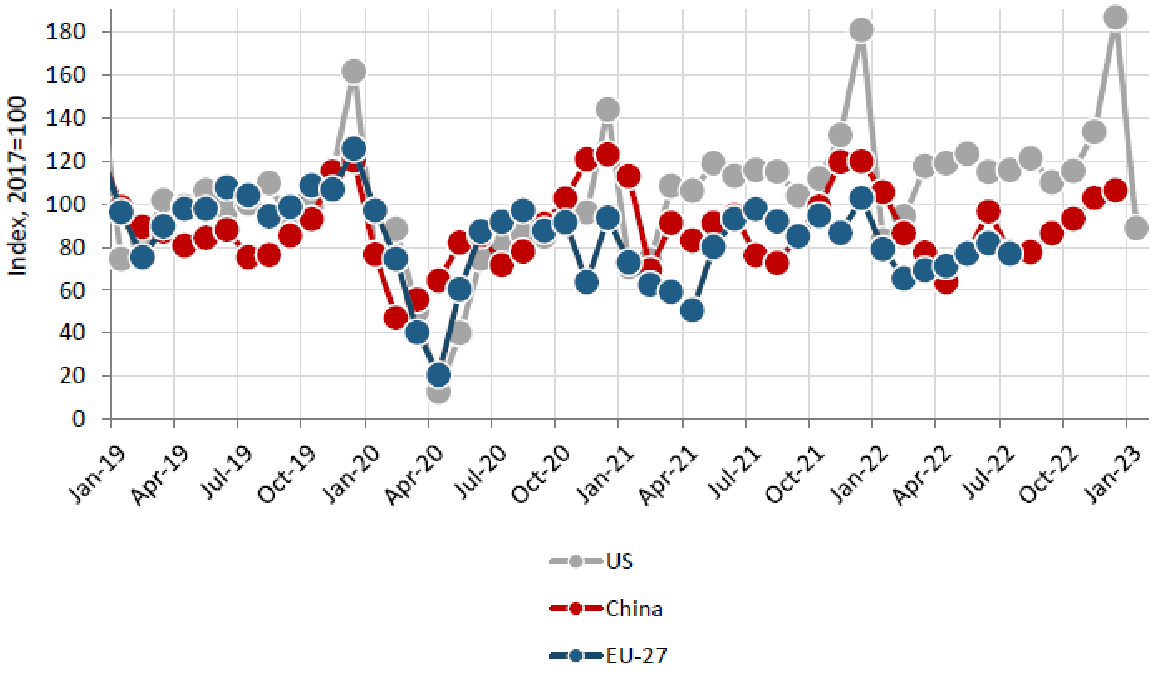
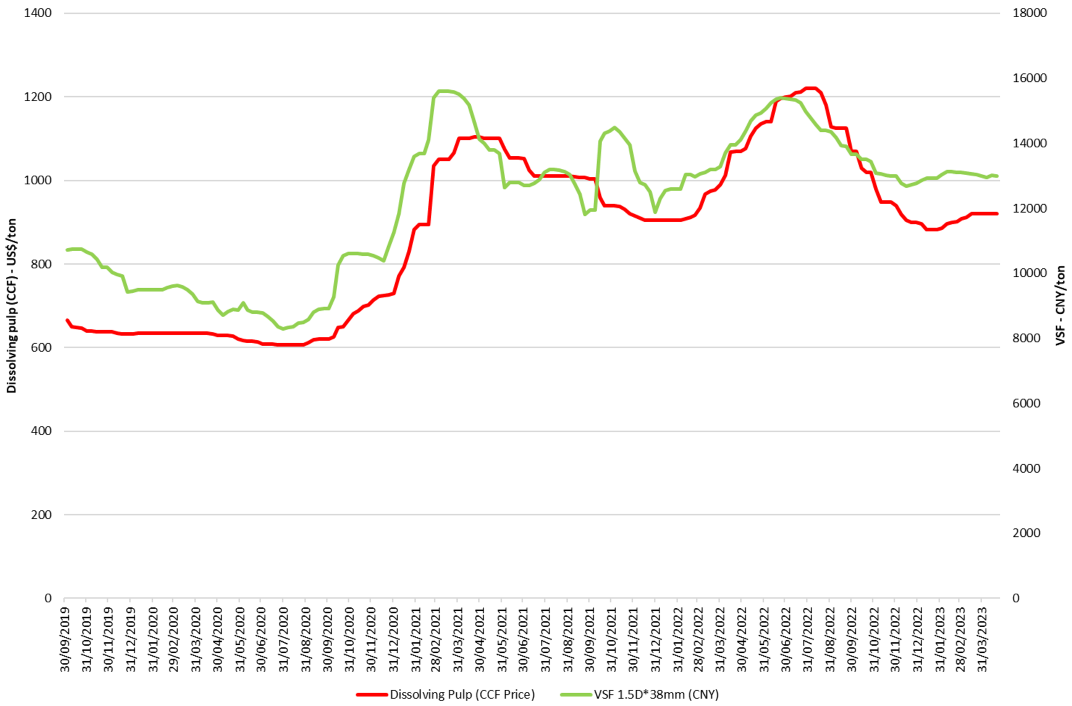
Retail textile and apparel sales by region/country (Indexed 2017=100)



Dissolving pulp pricing vs Viscose staple fibre (VSF)



Source: US Census, National Bureau of Statistics, Eurostat. Indexing by Hawkins Wright. Estimates for the US are based on data from the Monthly Retail Trade Survey, Annual Retail Trade Survey, Service Annual Survey and administrative records. Estimates for China are based on retail sales of enterprises above a designated size, garments, footwear, hats, knitwear. Estimates for EU-27 are based upon retail sale of textiles, clothing, footwear and leather goods in specialised stores. Index of turnover.

Source: CCF Group.

US textile value chain inventory and sales

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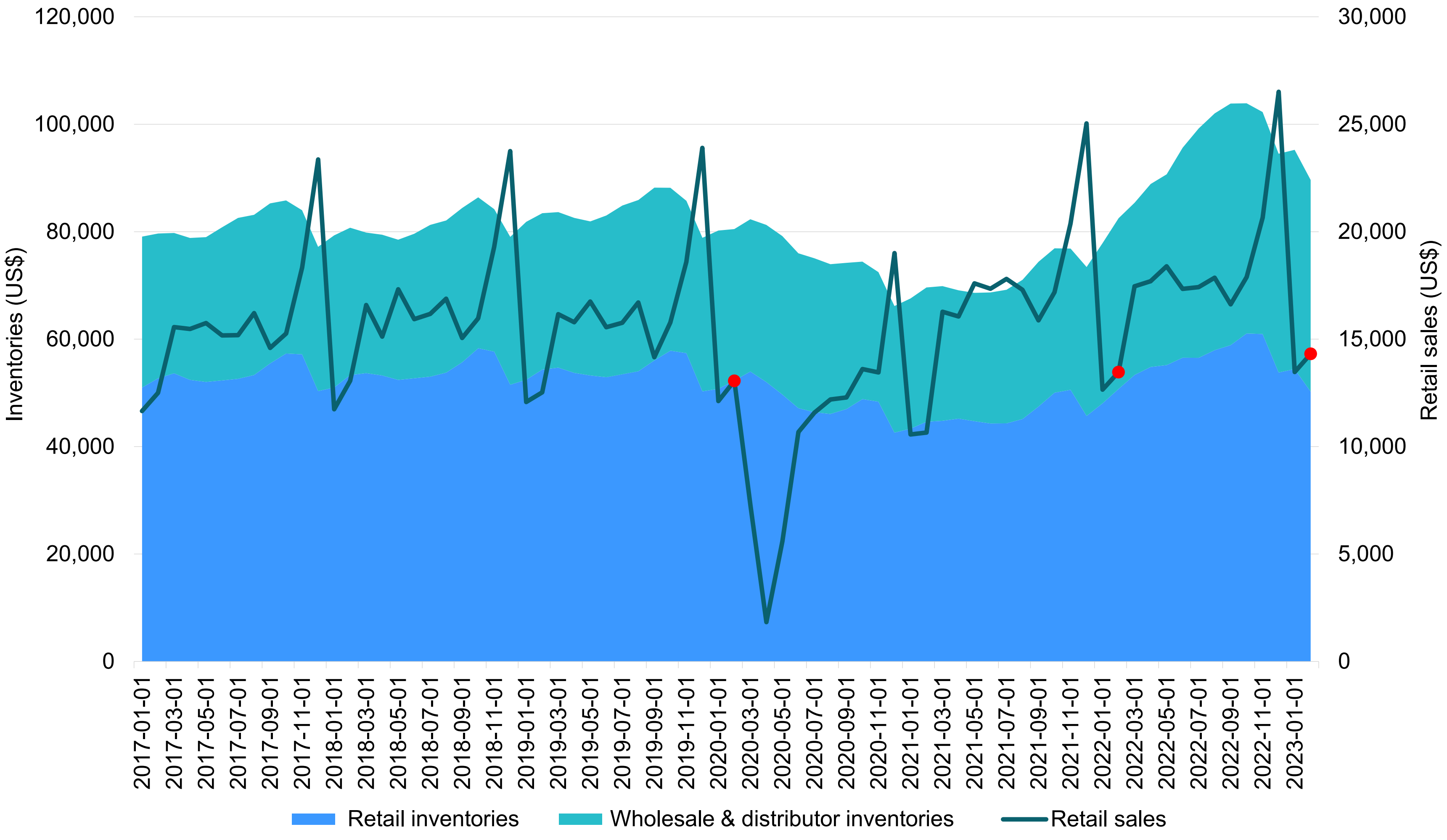

Significant inventory build through 2022, responding to low inventories in 2021; inventories started reducing in November 2022.

Retail inventories normalised, but wholesale inventories are still elevated but reducing quickly.

February 2023 vs February 2022

- Wholesale inventory +24%
- Retail inventory -1%
- Total inventory + 9%
- Retail clothing sales +6%

February 2023 vs February 2020

- Total inventory +11%
- Retail clothing sales +11%

Source: US Census January 2022 – Wholesale and distributor inventories include clothing and notional items. Notional items include items such as zips, buttons, etc, as well as fabric sold in roll form. Retail inventories include clothing and accessories. Retail sales include clothing.

Cash flow

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US$m	Q2 FY23	Q1 FY23	Q2 FY22
Cash generated from operations	**148**	**294**	**328**
Movement in working capital	99	(174)	(143)
Finance costs paid	(26)	(39)	(10)
Finance income received	8	7	2
Taxation (paid) refund	(11)	(3)	(4)
Dividend paid	(85)	-	-
Cash generated from operating activities	**133**	**85**	**173**
Cash utilised in investing activities	**(95)**	**(62)**	**(68)**
Capital expenditure	(83)	(58)	(69)
Proceeds on disposal of assets	1	-	1
Proceeds on held-for-sale assets	-	10	-
Other non-current asset movements	(13)	(14)	-
Net cash generated (utilised)	**38**	**23**	**105**

EBITDA and operating profit

Excluding special items* reconciliation to reported operating profit

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US$m	Q2 FY23	Q1 FY23	Q2 FY22
EBITDA excluding special items*	**167**	**290**	**337**
Depreciation and amortisation	(66)	(65)	(78)
Operating profit excluding special items*	**101**	**225**	**259**
Special items* – gains (losses)	**7**	**6**	**(29)**
Plantation price fair value adjustment	12	6	(13)
Net restructuring provisions	-	-	1
Profit (loss) on disposal of held-for-sale assets	-	(1)	-
Profit (loss) on disposal and written off assets	-	-	(20)
Insurance recoveries	(4)	3	-
Fire, flood, storm and other events	(1)	(2)	3
Operating profit	**108**	**231**	**230**

* *Refer to page 29 in our Q2 FY23 results booklet (available on www.sappi.com) for a definition of special items.*

Conversion and expansion of Somerset Mill PM2

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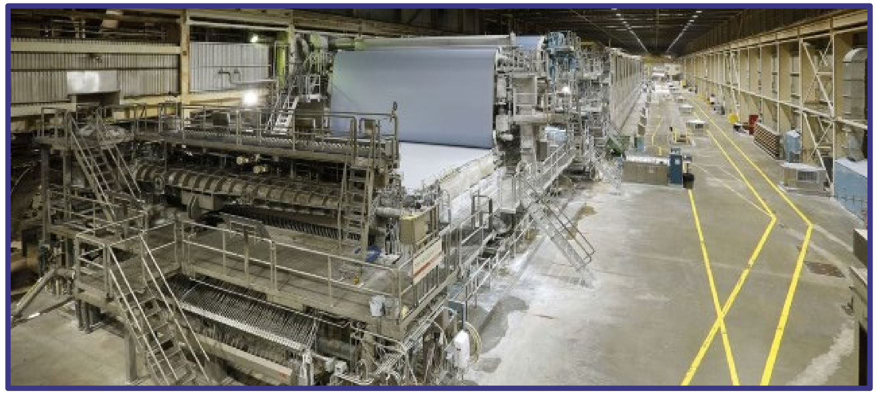
thrive25

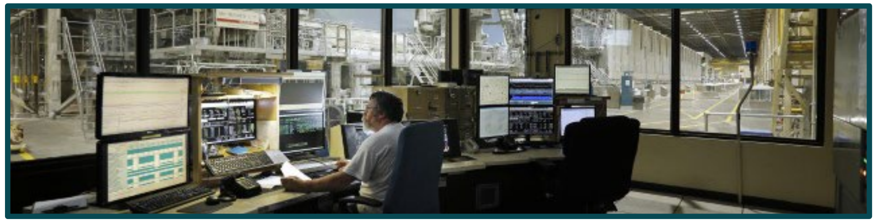
- Conversion and expansion of Somerset Mill PM2 from 235,000 tons per annum CWF to 470,000 tons SBS
- Approved by the board on 09 November 2022



- Class 10 engineering completed
- Equipment orders Q2 FY23
- Start up H2 FY25

- Aligned with Thrive25 strategy to reduce exposure to declining graphic papers markets and grow packaging and speciality papers
- North American demand for food service board and flexible packaging exceeds the current supply
- Significant growth opportunity as consumer demand for packaging shifts from plastic to paper
- Somerset Mill PM1 hybrid capability to produce both CWF and SBS provides maximum flexibility for optimising product mix during ramp up

- Project cost ~ US$418 million
- Spend will be phased over three years
- FY23 – US$70 million
- Project will be funded from free cash flow from operations



2025 Sustainability targets are aligned with United Nation´s Sustainable Development Goals (SDGs)

SUSTAINABLE DEVELOPMENT GOALS

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What we need to achieve in Sappi Europe between 2021–2025*:

SDG	Target	Description	Target	Description	Target	Description
7 Affordable and clean energy	11%	Pts increase share of renewable and clean energy	5%	Improvement in specific total energy (GJ/adt)		
8 Decent work and economic growth	10%	year-on-year improvement Safety: Achieve zero harm in the workplace (LTIFR)	80%	Declared compliance with Sappi Supplier Code of Conduct	5.8%	Pts increase in the proportion of women in management roles
8 Decent work and economic growth	WACC+2%	Return on net operating assets (RONOA)	>85%	Participation in employee engagement survey	>75%	Employees engaged with the business
12 Responsible consumption and production	15	Products launched with defined sustainability benefits	5%	Reduction in solid waste to landfill (ton/adt)		
13 Climate action	25%	Reduction in GHG emissions (ton CO_2eq/adt) (Scope 1+2 combined)				
15 Life on land	>78%	Certified fibre input				

** Our baseline year is FY19.*

2025 Sustainability targets are aligned with United Nation´s Sustainable Development Goals (SDGs)

SUSTAINABLE DEVELOPMENT GOALS

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What we need to achieve in Sappi North America between 2021–2025*:

SDG	Target	Description
7 AFFORDABLE AND CLEAN ENERGY	Within 5% of baseline or higher	Share of renewable and clean energy Baseline = 79.1%
7 AFFORDABLE AND CLEAN ENERGY	5%	Improvement in specific total energy (GJ/adt)
8 DECENT WORK AND ECONOMIC GROWTH	10%	year-on-year improvement Safety: Achieve zero harm in the workplace (LTIFR)
8 DECENT WORK AND ECONOMIC GROWTH	80%	Declared compliance with Sappi Supplier Code of Conduct
8 DECENT WORK AND ECONOMIC GROWTH	4%	Pts increase in the proportion of women in management roles
8 DECENT WORK AND ECONOMIC GROWTH	WACC+2%	Return on net operating assets (RONOA)
8 DECENT WORK AND ECONOMIC GROWTH	>85%	Participation in employee engagement survey
8 DECENT WORK AND ECONOMIC GROWTH	>75%	Employees engaged with the business
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	5	Products launched with defined sustainability benefits
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	10%	Reduction in solid waste to landfill (ton/adt)
13 CLIMATE ACTION	5%	Reduction in GHG emissions (ton CO_2eq/adt) (Scope 1+2 combined)
15 LIFE ON LAND	>55%	Certified fibre input

** Our baseline year is FY19.*

2025 Sustainability targets are aligned with United Nation´s Sustainable Development Goals (SDGs)

SUSTAINABLE DEVELOPMENT GOALS

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What we need to achieve in Sappi Southern Africa between 2021–2025*:

SDG	Target	Description	Target	Description	Target	Description
7 AFFORDABLE AND CLEAN ENERGY	7%	Pts increase share of renewable and clean energy	9%	Improvement in specific total energy (GJ/adt)		
8 DECENT WORK AND ECONOMIC GROWTH	10%	year-on-year improvement Safety: Achieve zero harm in the workplace (LTIFR)	80%	Declared compliance with Sappi Supplier Code of Conduct	3.1%	Pts increase in the proportion of women in management roles
8 DECENT WORK AND ECONOMIC GROWTH	WACC+2%	Return on net operating assets (RONOA)	>85%	Participation in employee engagement survey	>75%	Employees engaged with the business
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	5	Products launched with defined sustainability benefits	24%	Reduction in solid waste to landfill (ton/adt)		
13 CLIMATE ACTION	20%	Reduction in GHG emissions (ton CO_2eq/adt) (Scope 1+2 combined)	21%	Reduction in specific purchased fossil energy		
15 LIFE ON LAND	>82%	Certified fibre input	10%	Biodiversity improvement on our own forestry landholdings	>4 Mt	Sustainable annual growth in our plantations
6 CLEAN WATER AND SANITATION	23%	Reduction in specific water use	1 NO POVERTY: Level 1	BBBEE contributor status		

** Our baseline year is FY19.*

Innovative R&D focus
Unlocking the full potential of each tree

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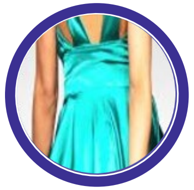
Graphic papers
Packaging and speciality papers
Commercial print and publishing
Product packaging
Technical papers

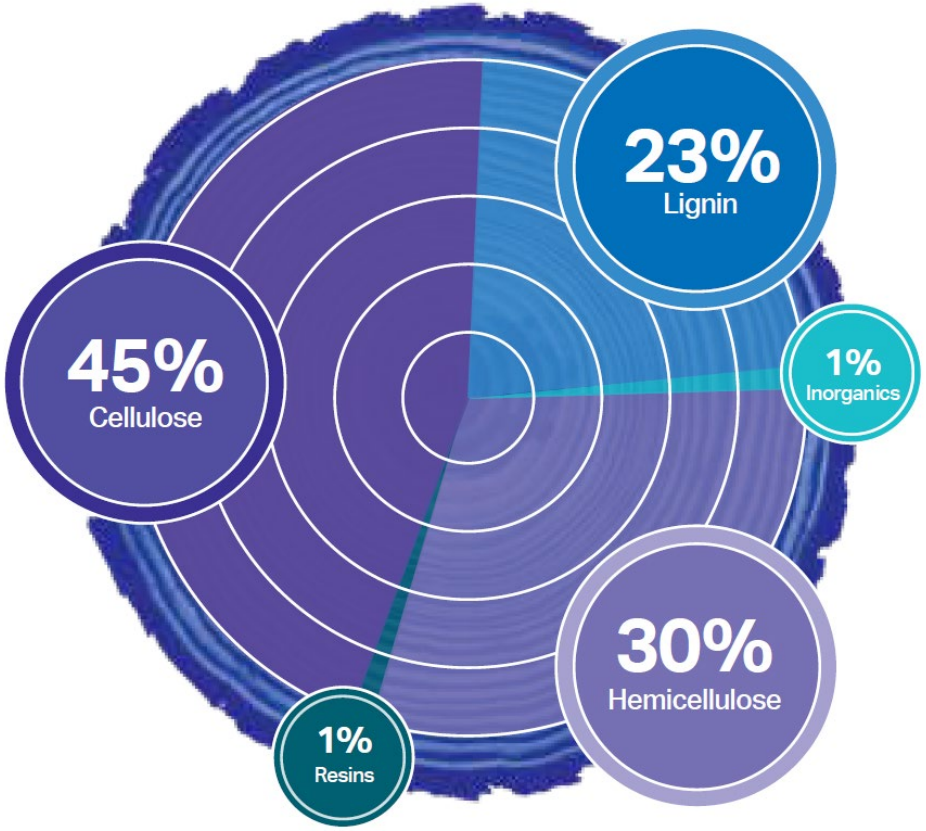
Dissolving pulp
Textiles
Pharmaceuticals
Foodstuffs



Fibre composites
Automotive parts
Furniture
Audio speakers

Nanocellulose
Reinforcing agent
Control release agent
Viscosity modifier

Casting and release papers
Textures for materials
Functional films
Automotive wraps



Chemicals from lignin
Binding agent
Dispersion agent
Emulsion stabiliser

Extraction and beneficiation of C5 sugars
Xylose
Xylitol
Furfural

Thank you