



GROUP PRESENTATION 2025

Together we shape the future

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ABOUT US

RDM Group is one of Europe's leading packaging board producers. The Group is committed to the manufacturing and production of cartonboard for packaging solutions using recycled fibers. All products are made from **renewable materials** and are designed to be fully recyclable, supporting a circular economy.

The main business areas are **White-Lined Chipboard (WLC)** and **Solid Board**: WLC is predominantly used for a broad range of end-use such as food packaging, cleaning, personal care and home appliance. Solid Board in high grammages and thicknesses is well-suited for luxury packaging, puzzles, games, displays and the publishing market.

For RDM Group, sustainability is a core value upon which its business model is built, reflecting a deep commitment to environmental responsibility and innovation in environmentally-friendly packaging.

HIGHLIGHTS 2024



2.133

employees



8

mills



4

sheeting centers



1,118

kilotons of cartonboard
(net salable production)



2

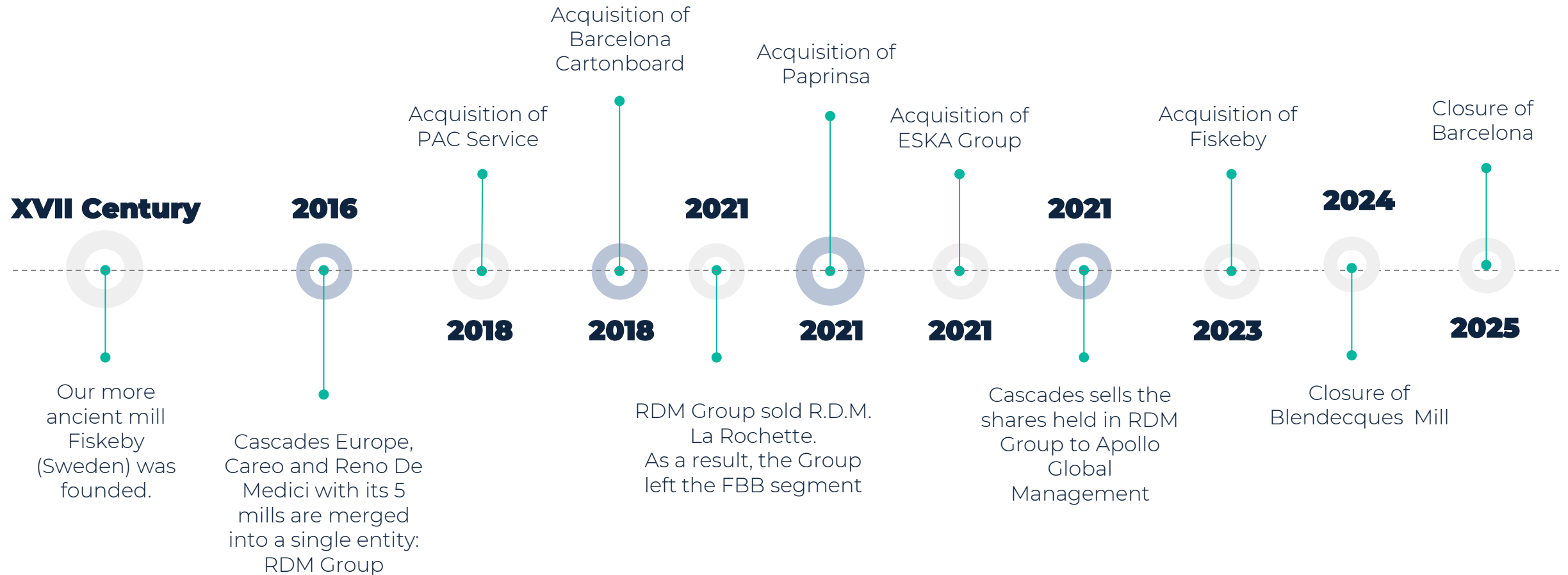
business areas:
WLC and Solid Board



70

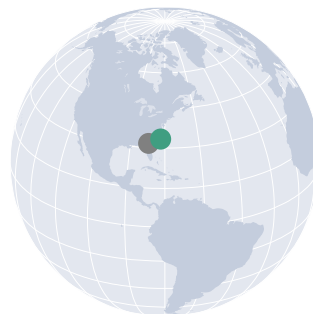
countries
commercial network

OUR HISTORY

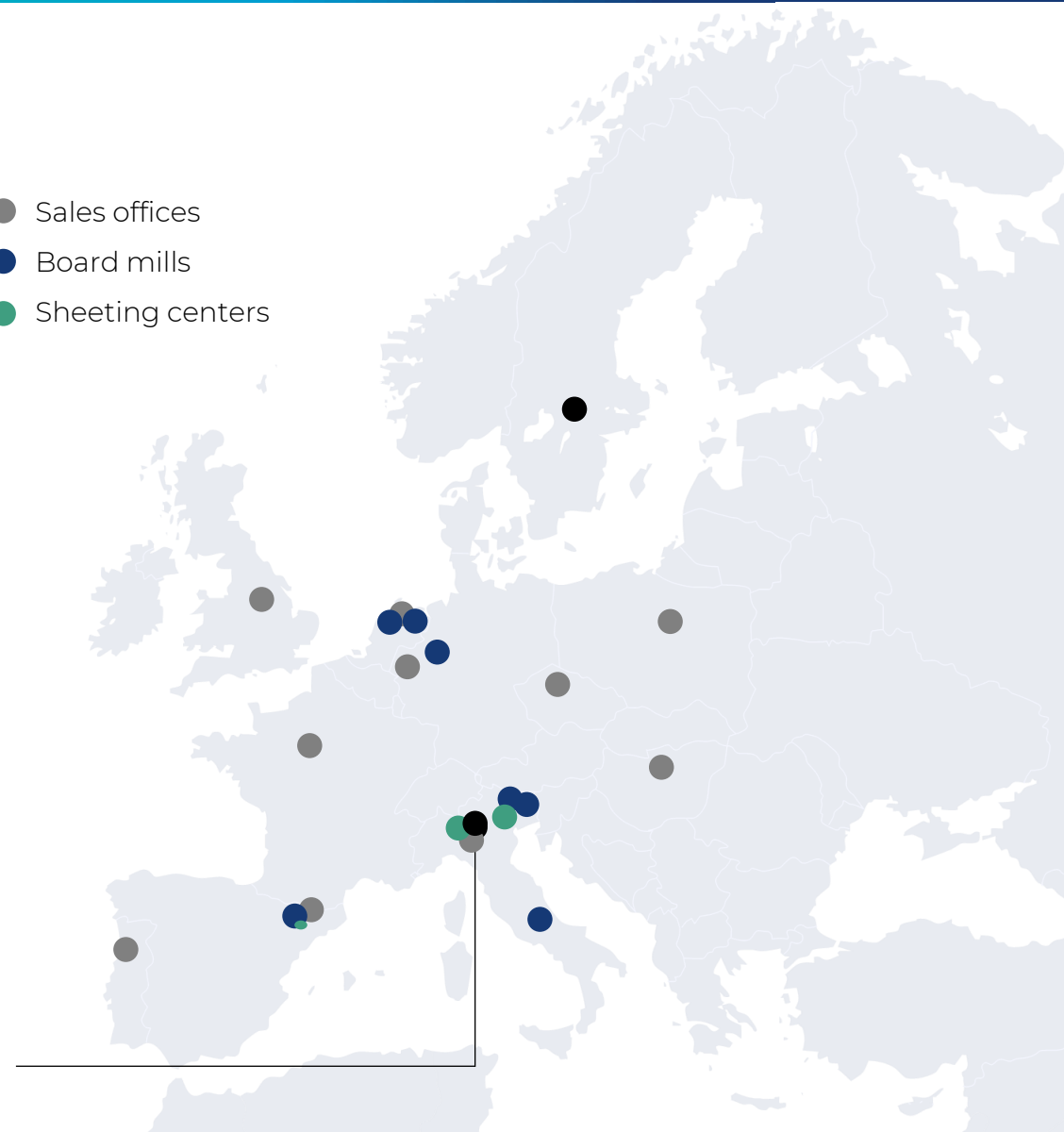


RDM GROUP TODAY

RDM Group has cultivated a robust international network, expanding its reach, tapping into new markets and delivering enhanced services to its customers. This widespread geographical presence has allowed the Group to achieve sustained growth and will continue to contribute to its future development.



- Sales offices
- Board mills
- Sheeting centers



Headquarters

Reno De Medici S.p.A.
Viale Isonzo 25 - 20135 Milan - Italy
Info@rdmgroup.com

OUR MILLS' CAPACITY

WLC – WHITE LINED CHIPBOARD

Arnsberg (Germany) WLC (Liner) 220k tons

Paprinsa (Spain) WLC (GT/GD, Liner) 140k tons

Santa Giustina (Italy) WLC (GD/GT/Liner) 260k tons

Villa Santa Lucia (Italy) WLC (Liner) 220k tons

Fiskeby (Sweden) Multiboard 170k tons

SOLID BOARD

Hoogezand (Netherlands) Solid Board 170k tons

Ovaro (Italy) Solid Board 95k tons

Sappemeer (Netherlands) Solid Board 120k tons



OUR SHEETING CENTRES

ESKA board Ibérica Sau

(Barcelona – Spain)

Eska USA b.v.

(Suffolk – USA)

PAC Service

(Padua – Italy)

R.D.M. Magenta S.R.L.

(Garbagnate – Italy)



OUR STRONG POINTS

RDM Group leverages on five clear strengths to deliver strategy:



MULTI-COUNTRY

The Pan European asset base and sales network ensure widespread coverage and worldwide sales



BROAD OFFER

Cartonboard portfolio based on recycled fibers and specialties, meeting customer needs



SIZE

Leading position on the European market making RDM Group the Partner of Choice for customers and brand-owners



FLEXIBILITY

Ability to serve customers with multiple arrays of products and from various locations in short time



SUSTAINABILITY

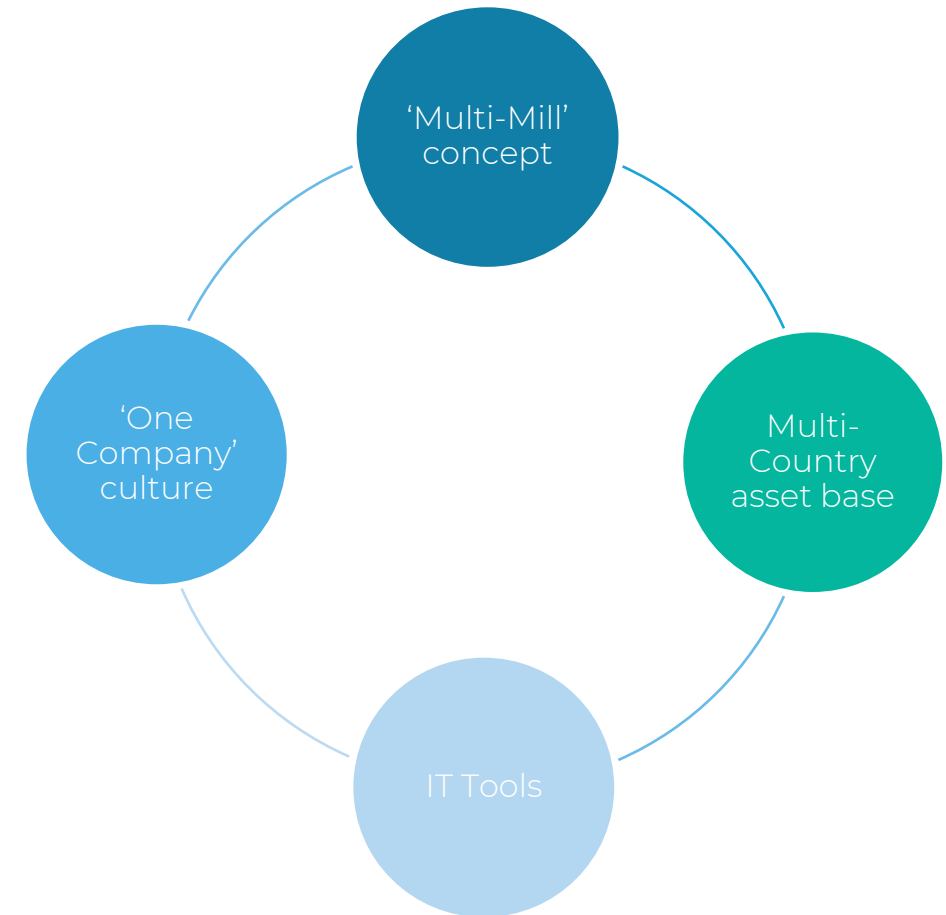
RDM Group cartonboard is fully recyclable and is designed to be returned to the virtuous circle of the circular economy

'MULTI-MILL' CONCEPT

The “Multi-Mill Concept” is based on the principle by which it is possible to produce products in multiple mills, so as to ensure that supplies are available for our customers independently from the production site, in a flexible and punctual manner.

BENEFITS

- Flexibility in operations
- Timeliness in delivery
- Greater proximity to customers and security of supply
- Volatility mitigation that may arise from changes in demand across markets and tons produced across assets



PRODUCTS INNOVATION

OUR BUSINESS AREA

WLC – WHITE LINED CHIPBOARD

Coated cartonboard primarily made from recycled fibers, with small amounts of virgin fibers added in certain grades to enhance performance. Recognized for its versatility and printability, it ensures both visual appeal and functional performance. Available in grammages from 140 to 550 grams per square meter, WLC is produced in reels and sheets, cut to customer specifications. It comes in multiple product segments, including liners, GD/GT and PE-coated cartonboard.



SOLID BOARD

High-density, three-layer recycled board recognized for its superior rigidity and flatness. It is designed to maintain its shape and stability over time, ensuring optimal performance in demanding applications. Available in grammages ranging from 320 to 950 grams per square meter, it is produced exclusively in sheets, cut to customer specifications. It comes in a variety of grades, including mass-colored boards, offering creative and esthetic possibilities for premium applications.



INNOVATING THE WAY WE OPERATE

We innovate the way we operate through:



DIGITALIZATION

Increase process efficiency via the adoption of new technologies and digital solution



ASSET OPTIMIZATION

Optimize plant and production mix; customize capex plan.



SERVICE IMPROVEMENTS

Reduce delivery lead times and offer bespoke production runs.



TRANSFORMATION

Launch a portfolio of value-added initiatives to support the strategic goals as a One Company.

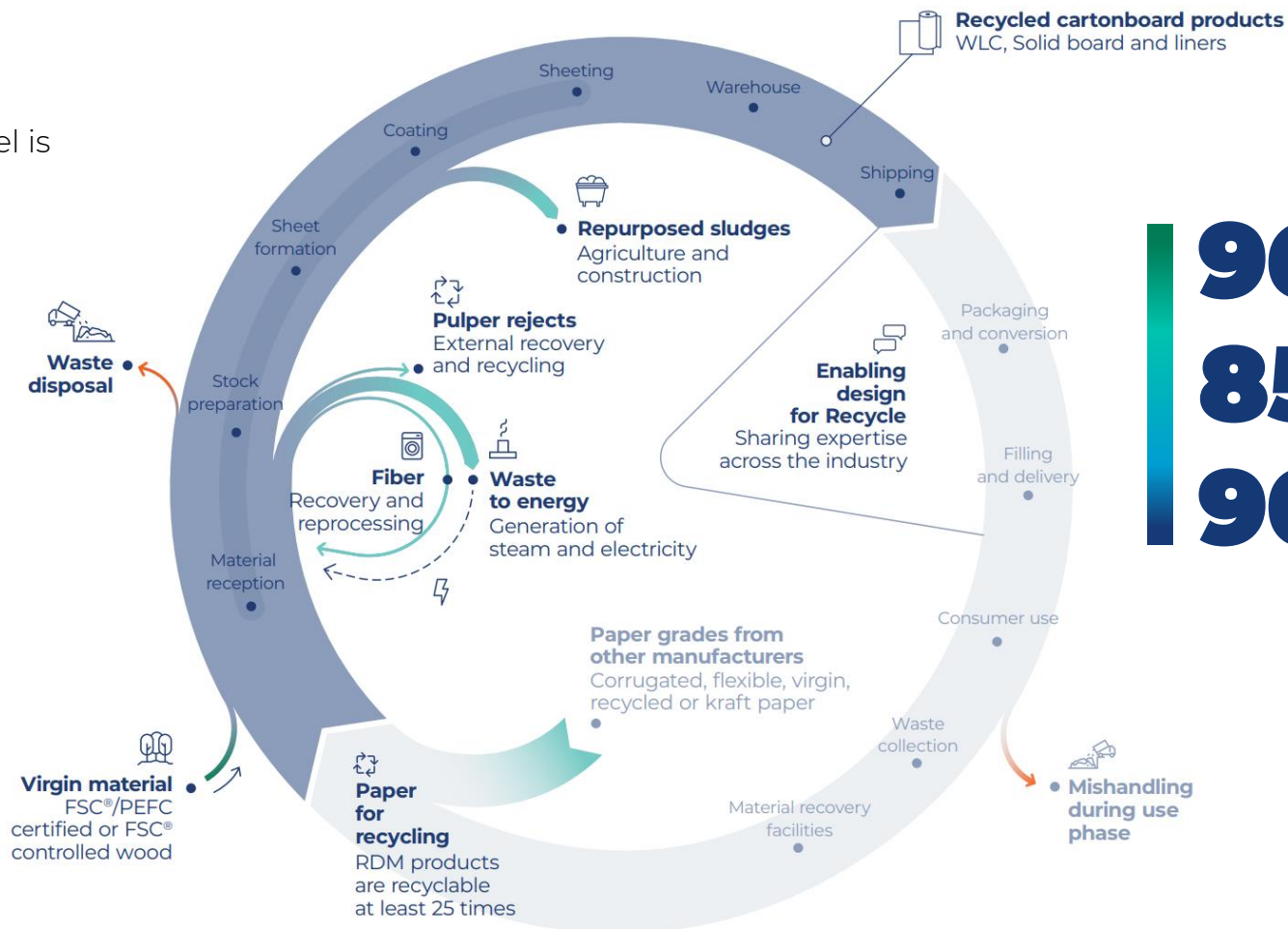
SUSTAINABILITY

OUR CIRCULAR BUSINESS MODEL

RDM Group's business model is built on the principles of the circular economy, based on regenerative resources and circulating materials.

RDM Group's products are designed to be:

**RENEWABLE,
RECYCLABLE,
RECYCLED**



96% of the fiber-based raw materials come from paper for recycling.

85% of all materials used come from renewable sources.

90% of our waste is sent for recovery feeding also circular economy

PREFERRED MATERIAL FOR CIRCULARITY

RDM Group leverages on 3 clear strengths to deliver strategy:



High Resilience of Paper Fibers

According to research by Graz University of Technology, the fibers that make up cartonboard can be recycled **at least 25 times.**



83.1%

Recycling Rate

Consumers trust an efficient collection and recycling system. Paper and board is the most recycled packaging material in the EU – 83.1% (Eurostat 2022). EU target to further increase to **85% by 2030.**



Leadership in Circularity

From the forest to cartonboard, to the folding carton, to the retailer, to the consumer and back to **recycling in the carton value chain.**

OUR CONTRIBUTION TO THE SDG's



SDG #3: PROMOTE OCCUPATIONAL HEALTH AND SAFETY

How we contribute: five mills have implemented the Behavior-Based Safety Program as part of our long-term sustainability goals.



SDG #4: PROMOTE LEARNING AND SKILLS DEVELOPMENT

How we contribute: more than €630,000 invested in external technical, vocational and skills development training, and more than €100,000 worth of training delivered internally by our employees to promote continuous learning and personal growth.



SDG #5: PROMOTE GENDER EQUALITY

How we contribute: percentage of women in the Company of 11.2% (2024) with an increase of 17,5% compared to 2020 (9.5%).



SDG #6: PROTECT WATER ECOSYSTEMS

How we contribute: 16,8% reduction in wastewater discharge intensity in 2024 since 2020.



SDG #7: INCREASE ENERGY EFFICIENCY OF OPERATIONS

How we contribute: 9% reduction in energy intensity in 2024 since 2020.



SDG #8: PROMOTE FULL EMPLOYMENT AND DECENT WORK

How we contribute: wherever possible, the Group adopts national collective bargaining agreements that guarantee good working conditions (92% of all employees)



SDG #9: MODERNIZING INDUSTRIAL PROCESSES AND MAKING THEM MORE SUSTAINABLE

How we contribute: 7 mills have successfully launched the Operational Excellence Manufacturing Program to modernize industrial processes



SDG #12: ADOPT SUSTAINABLE PATTERNS OF PRODUCTION AND CONSUMPTION

How we contribute: 96% of our fiber-based raw materials is made from paper for recycling.



SDG #13: TAKE ACTION TO COMBAT CLIMATE CHANGE AND ITS IMPACTS

How we contribute: use of high-efficiency combined heat and power (CHP) plants, as well as waste-to-energy technologies for cartonboard production



SDG #15: PROMOTE SUSTAINABLE MANAGEMENT OF FOREST-RELATED RESOURCES

How we contribute: 100% of virgin market pulp used in our production is purchased from certified and/or controlled sources



SDG #17: STRENGTHEN PARTNERSHIPS FOR SUSTAINABLE DEVELOPMENT

How we contribute: RDM is a member of more than 30 local and international associations that support innovation and for sustainable development.

2020-2030 SUSTAINABILITY PLAN

Goal	Baseline 2020	Progress 2024	Progress on 2020 baseline	Target	Target value
Reduce Scope 1 and Scope 2 CO ₂ equivalent emissions per ton of net salable production	0.495 tCO ₂ e/t	0.449 tCO ₂ e/t	-9%	-30% by 2030	0.347tCO ₂ e/t
Reduce wastewater discharge per ton of net salable production	11.06 m ³ /t	9.20 m ³ /t	-16.8%	-20% by 2030	8.85 m ³ /t
Increase the proportion of waste sent for recovery	72.8%	89.7%	+16.9%	90% by 2030	90.0%
Reduce the total amount of waste generated per ton of net scalable production	181 kg/t	224 kg/t	+24%	-20% by 2030	145 kg/t
Key suppliers assessed and qualified according to ESG criteria for all relevant product categories	New assessment to be started	Project started	30%	100% by 2025	100%
Implement a behavior-based safety program at all mills	1 site	6 sites	67%	9 mills by 2025	9 mills
Increase the employee advocacy rate	3.98	4.33	+0.35	4.5 by 2030	4.50
Increase the percentage of women employed by RDM Group	9.5%	11.2%	+17.5%	+30% by 2030	12.3%

SUSTAINABILITY-LINKED BOND KPI'S



Reduce scope 1 and scope 2 CO₂ equivalent emissions per ton of net salable production



Reduce wastewater discharge per ton of net salable production



Increase the proportion of waste sent for recovery

Sustainability has always been at the center of RDM Group's responsible action. We developed a Sustainability long-term plan 2020–2030 to address the main areas of impact. In 2021, RDM Group issued a Sustainability-Linked Bond that ties its yield to the achievement of three sustainability targets by 2025. The Group renegotiated the bond in 2024 and raised the bar for two of the three targets. The 2025 target date was kept unchanged. Sustainability and Finance are strongly linked at RDM Group.

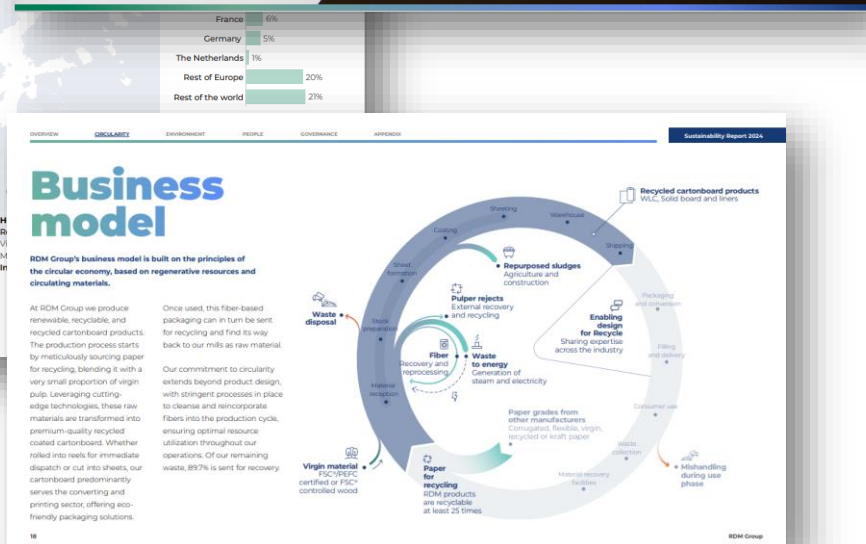
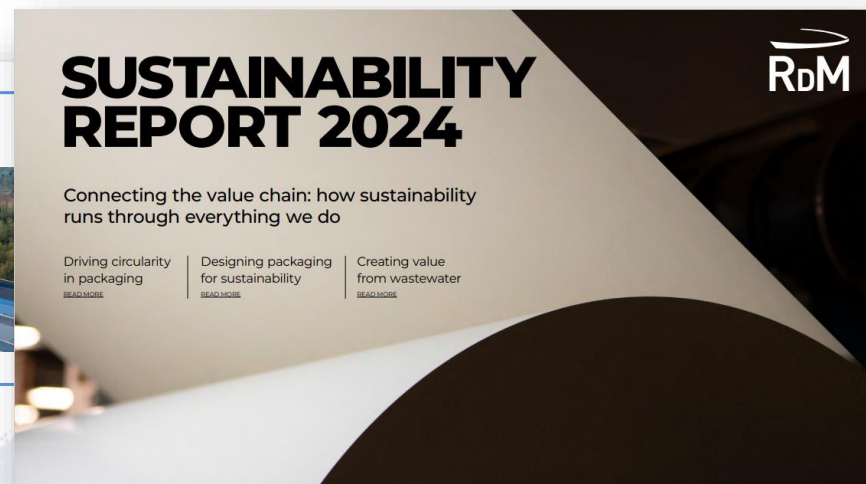
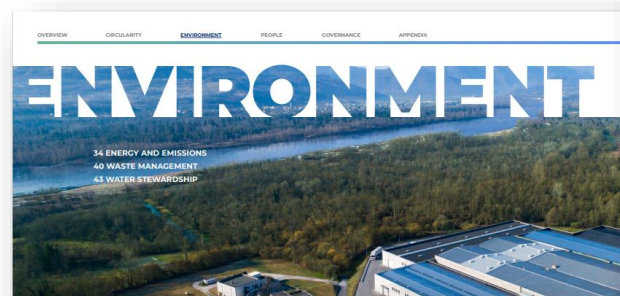
SUSTAINABILITY REPORTING

RDM Group reports transparently on its progress and achievements every year through its Sustainability Report.

RDM Group voluntarily issues its Sustainability Report in compliance with the GRI standard that is certified by a third-party independent auditor

An additional sustainability booklet is prepared for all stakeholders for easy access to essential information

Learn [more](#).



CERTIFICATIONS

With indication of the year of first achievement.

LOCATIONS	ISO 45001	ISO 9001	ISO 14001	EMAS	BLAUER ENGEL	ISO 50001	FSC®	PEFC	BRC / EN 15593 / ISO 22000
Arnsberg	2024	1992	1997	1997	-	-	2010	-	-
Fiskeby	-	1991	1997	-	-	2022	2010	2010	2007
Magenta	2023	1996	-	-	-	-	2010	2025	-
Milan (HQ)	2019	1996	2021	-	-	2021	2023	-	-
Hoogezand	2023	1997	2014	-	-	2020	2008	2012	-
Ovaro	2020	1996	2004	-	2015	2015	2009	2017	-
PAC Service	2021	1997		-	-	-	2010	2009	2018
Paprinza	2023	2022	2025	-	-	2025	2012	-	-
Santa Giustina	2020	1996	2001	-	-	2015	2010	2016	2020
Sappemeer	2023	1997	2014	-	-	2020	2008	2012	-
Villa Santa Lucia	2020	1996	2005	-	-	2015	2010	-	-

PEOPLE

HIGHLIGHTS 2024



2.133

employees



596

Executives + White-Collars



1.478

Blue-collars



4

Sites out of 14 had 0 accidents



4,33

advocacy rate



10

% recruitment rate

AN INCLUSIVE AND SUPPORTIVE WORKPLACE

We firmly believe that the contribution of all our people is essential to compete in a rapidly changing business environment.

We firmly believe that the contribution of all our people is essential to compete in a rapidly changing business environment.

We are dedicated to cultivating an inclusive and supportive workplace where every individual can grow with a long-term perspective. Our goal is to help each person develop the key know-how necessary to continuously improve the Group's ability to innovate.



AN INCLUSIVE AND SUPPORTIVE WORKPLACE

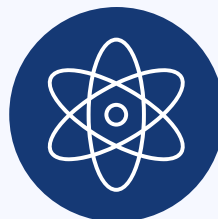


People Development

Working at RDM Group means being part of a long-term industrial project, where there are opportunities for growth within the company over time.

We have implemented mentoring programs and development plans to transfer skills and know-how.

13.5 average training hours per employee



Diversity & equal opportunities

We do not tolerate discrimination based on gender, age, religion, nationality or any other personal characteristic. We are dedicated to ensuring equal opportunities in all areas, including hiring, employee development, and management, to create an inclusive environment where everyone can thrive.



Multiculturalis

We encourage dialogue and understanding to create a positive work environment of cooperation. To support this process have established policies and tools to facilitate collaboration and leverage the valuable aspects of each culture.

70% of the company population is located outside Italy

HEALTH & SAFETY

Our commitment to being a responsible company includes a strong focus on workplace health and safety, as well as the overall well-being of our employees and people working with us.

EMPLOYEE WELL-BEING

From promoting healthy nutrition and lifestyles to fostering a work model that enhances inclusion and well-being, we are committed to creating a positive sense of belonging and building a strong community within our workplace.

We offer health monitoring and assistance services, launch campaigns groupwide to encourage safe and responsible behaviour.



HEALTH & SAFETY

At RDM Group, we strive for a zero-accident workplace, aiming to create a safer and more comfortable environment for all.

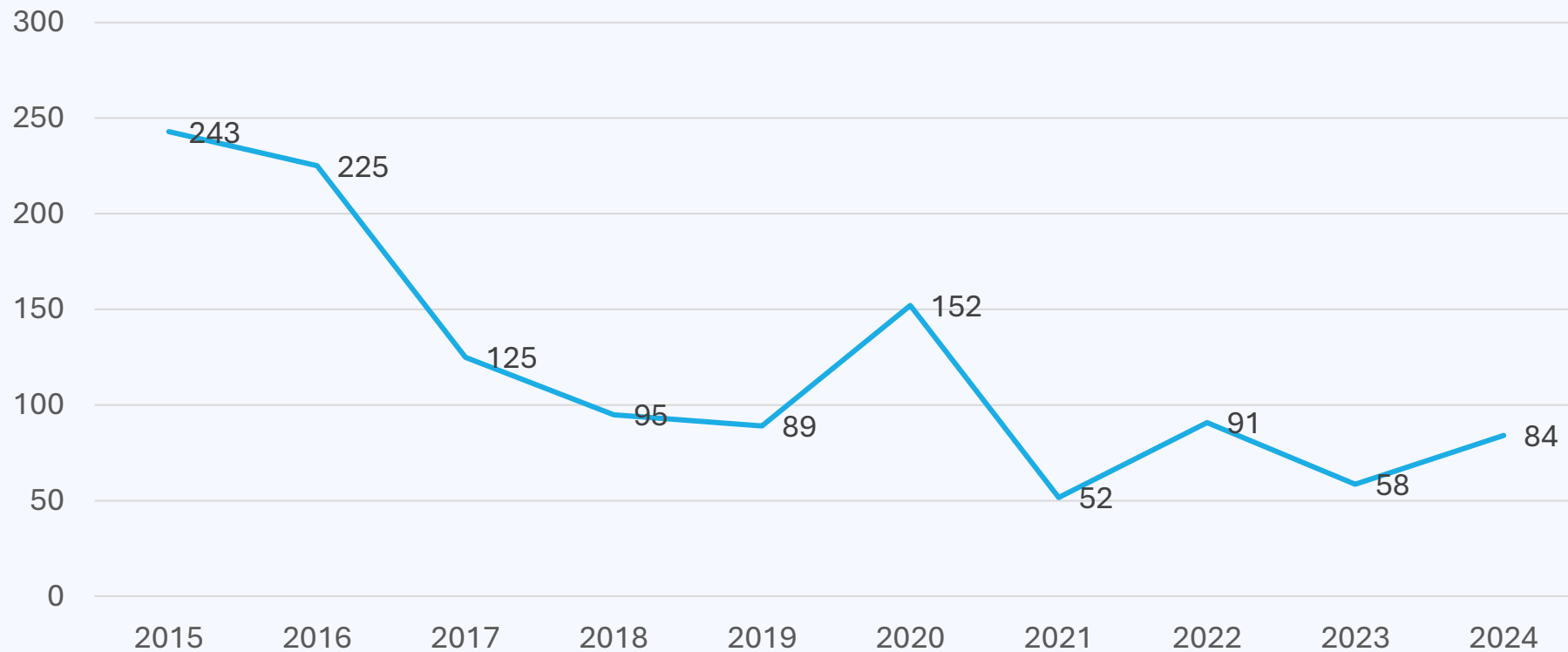
We firmly believe that the success of our safety policies depends on the active involvement of all organizational levels in identifying and implementing the best operational and organizational practices.

This collaborative approach not only strengthens leadership but fosters a widespread culture of health and safety across all RDM Group sites.



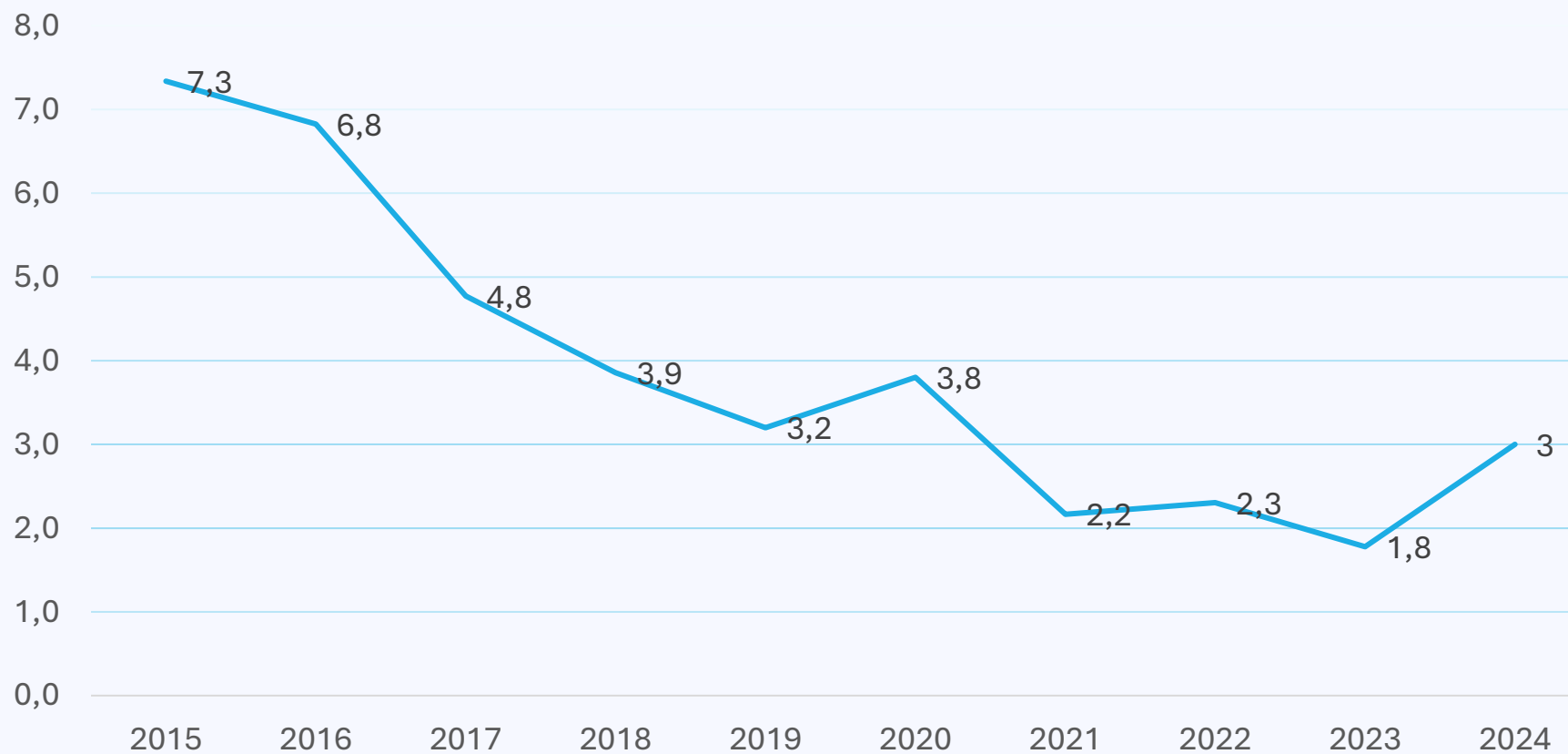
HEALTH & SAFETY

SEVERITY RATE



HEALTH & SAFETY

FREQUENCY RATE



MILLS

ARNSBERG MILL

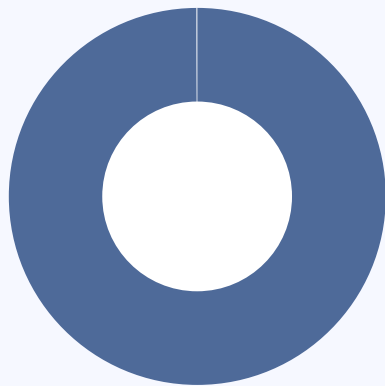
PLANT DESCRIPTION

- Country: Germany
- N. employees: 327
- Main production: WLC (Liner)
- Industry end users: Hard & Software, Display, Beverages



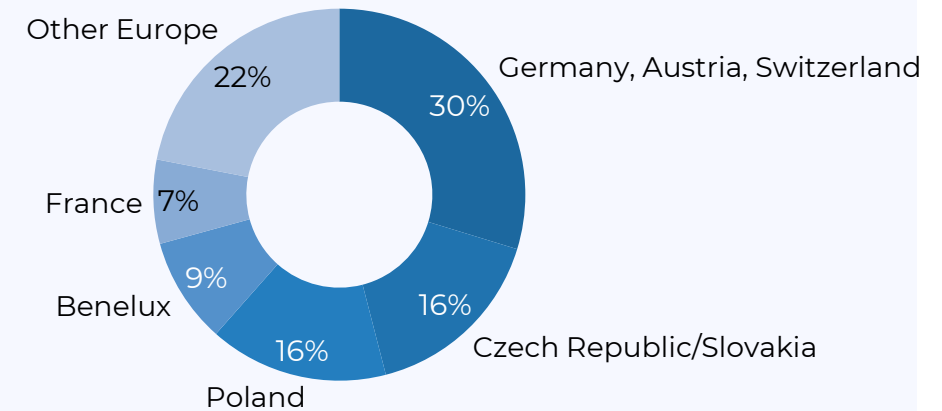
PRODUCTS (%)

GD
9%



Liner
91,0%

MARKETS (%)



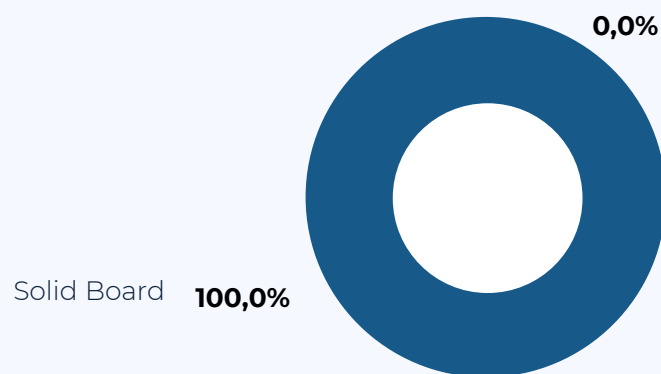
ESKA MILL

PLANT DESCRIPTION

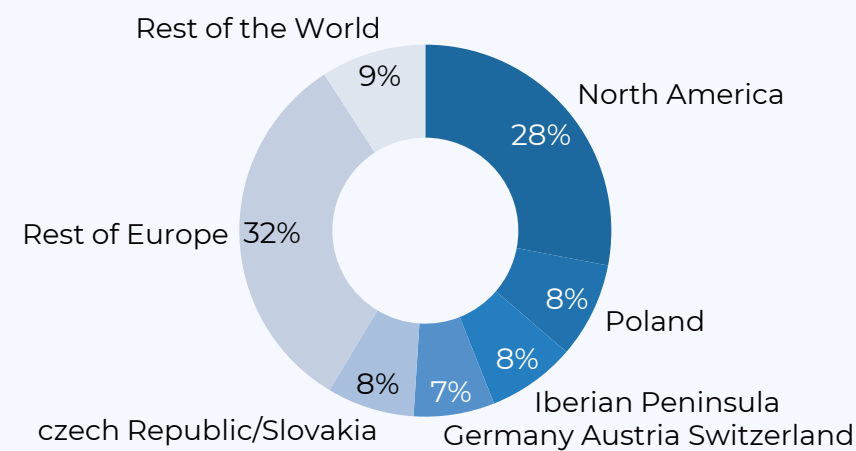
- Country: Netherlands
- N. employees: 410
- Main production: Solid Board
- Industry end users: Book Binding, Puzzles, Stationery, Luxury Packaging.



PRODUCTS (%)



MARKETS (%)



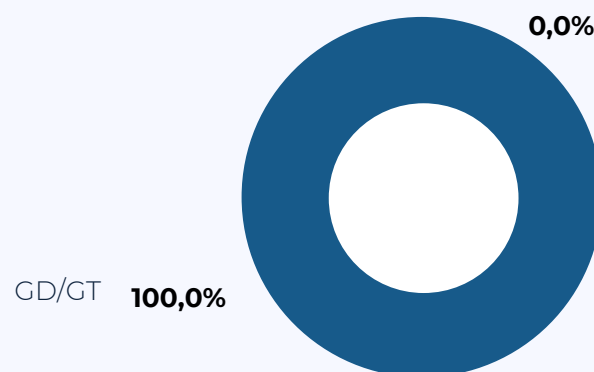
FISKEBY MILL

PLANT DESCRIPTION

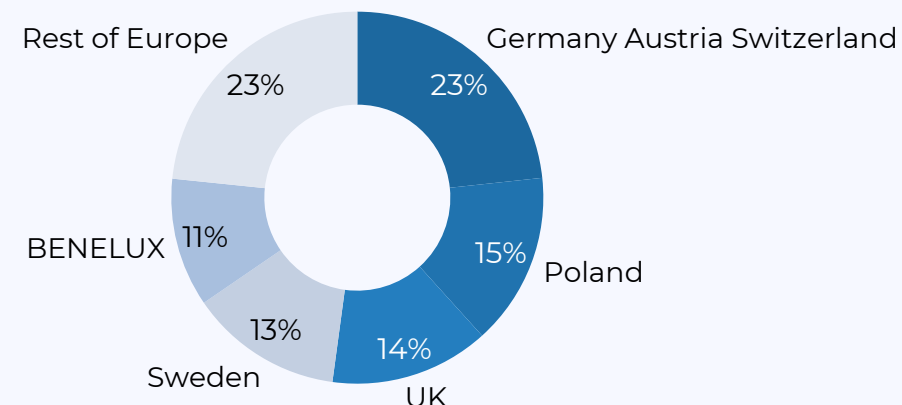
- Country: Sweden
- N. employees: 297
- Main production: Multiboard (Offset, Ecofrost, Kraft, EcoKraft, Barrier, Premium)
- Industry end users: General Packaging, Cold and Frozen Food,
- Decorative prints.



PRODUCTS (%)



MARKETS (%)



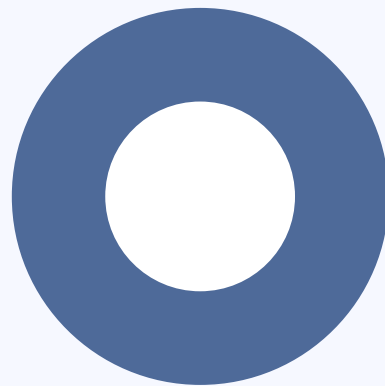
OVARO MILL

PLANT DESCRIPTION

- Country: Italy
- N. employees: 159
- Main production: Solid Board
- Industry end users: Graphical applications, Shoes folders, Luxury

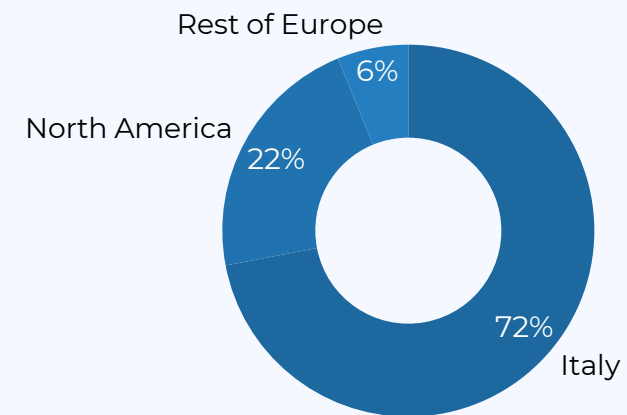


PRODUCTS (%)



Solid Board
100%

MARKETS (%)



PAPRINSA MILL

PLANT DESCRIPTION

- Country: Spain
- N. employees: 143
- Main production: GD/GT
- Industry end users: Food, Sanitary and Hygiene, Pharmaceuticals, Calendars, Book covers and Toys.

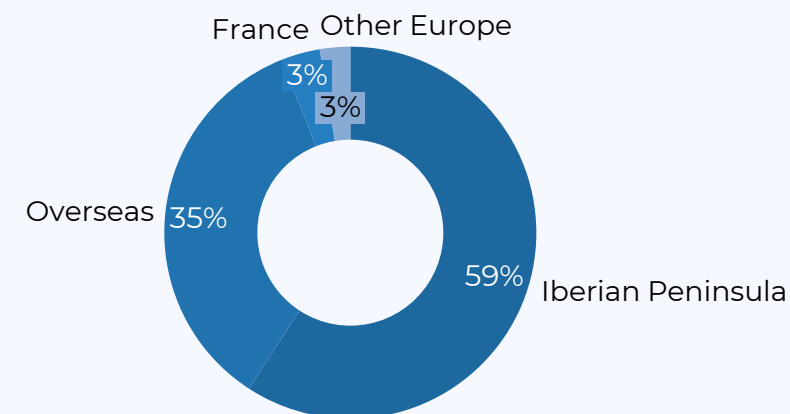


PRODUCTS (%)



GD/GT
100%

MARKETS (%)



SANTA GIUSTINA MILL

PLANT DESCRIPTION

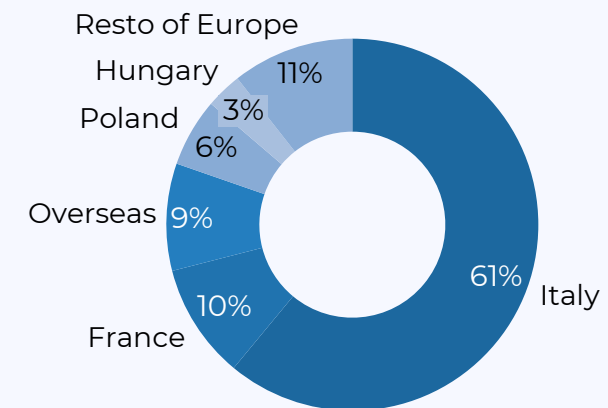
- Country: Italy
- N. employees: 209
- Main production: WLC (GD/GT)
- Industry end users: Food and Beverages, Sport, Toys.



PRODUCTS (%)



MARKETS (%)



VILLA SANTA LUCIA MILL

PLANT DESCRIPTION

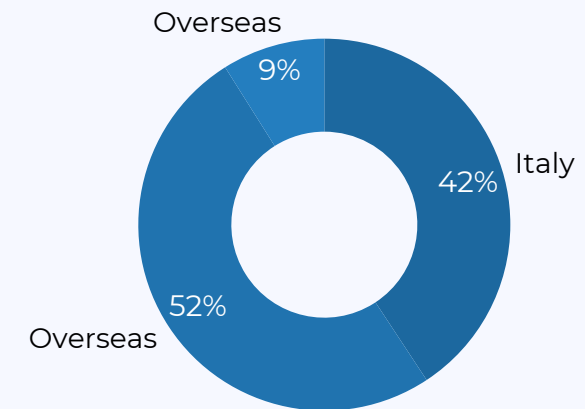
- Country: Italy
- N. employees: 166
- Main production: WLC (Liner)
- Industry end users: Hard & Software, Display, Beverages.



PRODUCTS (%)



MARKETS (%)



BLENDECQUES MILL CLOSURE

In March 2024 RDM Group announced Blendecques mill closure for 2024. Operations stopped in April and the full closure is expected for Q4 2024.

Blendecques Mill has been facing structural difficulties for many years, resulting in substantial losses. No major improvement is envisaged in the mid-to-long term.

RDM Group has made substantial efforts to relaunch the Blendecques plant, notably by making significant investments following the fire in March 2022, but this has not been enough.



BARCELONA MILL CLOSURE

In January 2025 RDM Group announced Barcelona mill closure for 2024. Operations stopped in June 2024.

This difficult decision was taken as a result of increasingly challenging market conditions, including a shift in consumption patterns, inflationary pressures in Europe and a challenging geopolitical environment exacerbated by the Russia-Ukraine conflict.

RDM Group will continue to operate in Iberia through Paprinsa Mill in Mollerussa, that has greater flexibility options which enable RDM Group to strengthen competitiveness and better adapt to the current and future expected sector's dynamics.



APPENDIX

NEW PRODUCTS

SYROS DUO BROWN

BROWN TOP AND BROWN BACK

Uncoated cartonboard made of 100% recycled fibers



Its quality is consistent and stable, making it ideal as a replacement for plastic packaging, for folders and envelopes, laminated food trays and plates.

RDM Group offers three grades of water-resistant recycled cartonboard, from higher COBB (more water absorption) to lower COBB (less water absorption)

GRADES	COBB SCALE	RATES
Water Resistant (Level 1) When sizing is applied on the surface	COBB60s	<60 g/m ²
Hard - Sized (Level 2) When sizing is applied in mass	COBB180s	<60 g/m ²
Extra - Hard Size (Level 3) Very special grades and applications	COBB1800s	<100 g/m ²
Standard (Non Treated) A certain level of sizing is always needed	COBB60s	Up to 200 g/m ²



Food applications

Suitable for dry and non-fatty foods. It complies with European directives, BfR Recommendation XXXVI and Italian Decreto Ministeriale 21/03/73, art. 27 bis.



Perfect for rainy days

Water-resistant cartonboard with good performance in wet and cold environments. The hard-sized version is ideal for those applications where moisture resistance is essential (COBB level2).



WATER RESISTANT RECYCLED CARTONBOARD



LEVEL 1

Our basic water-resistant carton offers essential protection against moisture also in traditional freeze conditions. Ideal for applications requiring enhanced board stability and packaging look.

Available from RDM Santa Giustina, RDM Paprinsa, RDM Arnsberg

LEVEL 2

For packaging requiring increased resistance, we offer a hard sized carton. This involves treating the fibres and adding a special coating, making it ideal for deep frozen product facing significant temperature changes. Ensures durability and superior protection.

Manufactured in RDM Fiskeby and RDM Arnsberg.

LEVEL 3

For maximum humidity and water protection we can offer our plastic (PE) coated carton. It withstands direct contact with liquid spills without losing integrity. Providing the ultimate water barrier.

Manufactured in RDM Fiskeby.

REDUCING WATER ABSORPTION

The water resistance of different paper materials is measured on the Cobb scale. This tests the amount of water absorbed over a given time – usually 60 or 180 seconds. Rates are quoted in grams per square meter (g/m²) within the time period. The lower the Cobb value, the more water-repellent the cartonboard. At RDM Group we offer three grades of water-resistant recycled cartonboard, tailored to meet your specific needs.

GRADES*	COBB SCALE	RATES
Water Resistant When sizing is applied on the surface	COBB60s	<60 g/m ²
Hard - Sized When sizing is applied in mass	COBB180s	<60 g/m ²
Extra - Hard Size Very special grades and applications	COBB1800s	<100 g/m ²
Standard (Non Treated) A certain level of sizing is always needed	COBB60s	Up to 200 g/m ²

(*) FROM HIGHER COBB (MORE WATER ABSORPTION) TO LOWER COBB (LESS WATER ABSORPTION)



Please feel free to contact us if you would like advice on the level of protection best suited to your needs.
info@rdmgroup.com

Multiboard® Barrier

100% recycled fiber

PE COATED CARTONBOARD

Rethinking Plastic: Designing Recyclable, Sustainable Cartonboard.

Plastic use in packaging is a challenge for the recycling industry with not enough being recycled. But at RDM Group we believe that with the right design and the right methods, plastic has a role to play in delivering a range of sustainable products to consumers in the form of paper-based, plastic-coated cartonboard.



Uncomparable barriers

Typical uses of PE-coated boards are excelling in serving hygroscopic (moisture sensitive) products such as powders and dry products that have to remain dry. Other uses include frozen food, like frozen fish or cakes, and pet food boxes, among other applications.

Overall barriers are:

- **WVTR** (Water Vapor Transmission Rate) - Superb
- **OG** (Oil and Grease Resistance) - Excellent



PPWR ready!

Our own paper-based products minimise the plastic content of high-performance packaging – the PE layer in our board can be as thin as 3-5% in overall structure, depending on the selected grammage of the board and coating itself.

The product is considered “technically recyclable in a recycling mill with conventional process” by Cepi/4Evergreen Fiber-Based Packaging Recyclability Protocol (latest version 2025)



Heat sealable

Thermoplastics (such as PE) also have another important quality which is heat sealability. Enhancing Polyethylene layer functionality to act additionally as hot-melt glue for box/package forming.

Multiboard® Barrier

100% recycled fiber

PE COATED CARTONBOARD

Fiskeby Quality Guaranteed.

Strong Nordic fibers coming from Fiskeby make Multiboard® Barrier one of the market's strongest board qualities based on recovered fiber. This means that it can often be selected with the same or lower grammage than other board qualities while still achieving the desired mechanical properties.

→ **AVAILABLE FOR**

The grammage 280, 300, 325, 350, 375, 400, 425, 450, 475 and 500 gsm. In reels and sheets.

Wide range of specifications and extra options.

PE-coated surface is Corona treated that may be needed for printing or following finishing, gluing, decoration or other purposes.

Most common PE layers are 15gsm-20gsm (full range: 10gsm-45gsm)
 PE can be matt or gloss, transparent or coloured in mass (various masterbatches, colours and added functional additive can be added to the resin.

Contact us for inquiries and more information at sales@rdmgroup.com



SPECIFICATIONS

TYPICAL POLYOLEFINS VS PERFORMANCE	Low-Density Polythene LDPE	High-Density Polythene HDPE
Water Vapour barrier	●●●●	●●●●●
Oxygen barrier	●	●●
Carbon Dioxide barrier	●	●●
Oil and Grease resistance	●●	●●●
Adhesion	●●●	●●
Heat seal ability	●●●	●●
Lowest Heat-sealing temperature (melting point)	120°C	130°C
Softening temperature	90°C	100°C

● LOW
●● MEDIUM-LOW
●●● MEDIUM
●●●● HIGH
●●●●● VERY HIGH



Thank you

For more information,
please contact: rdmcommunication@rdmgroup.com

Together we shape the future