

Iberpapel posts a profit of €10.33 million in 1H24

Madrid, 23 July 2024

Iberpapel recognised a net profit of €10.33 million in the first six months of 2024, with the market showing signs of slight recovery. Destocking by customers and the increase in pulp prices boosted demand for and production of European UWF paper. Prices trended somewhat higher during the second quarter but remain considerably lower year-on-year (having reached record levels in the same period of last year).

The Group was also affected by exceptionally low electricity prices which, despite the operating improvements made, obliged it to idle the co-generation plant for 40% of production time, with a significant impact on earnings.

In this complex environment, Iberpapel recorded first-half EBITDA of €17.72 million, down 9.22% from 1H23. Revenue amounted to €123.71 million, a year-on-year decrease of 8.13% from the €134.66 million reported in 1H23.

| (€ m) | First-half 2024 | First-half 2023 |
|------------------|-----------------|-----------------|
| Revenue | 123.71 | 134.66 |
| EBITDA | 17.72 | 19.52 |
| Profit after tax | 10.33 | 10.72 |

For more information

Marián Casado – casadomarian25@gmail.com – 607 356 820