

Mondi plc

(Incorporated in England and Wales)
(Registered number: 6209386)
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Mondi announces closure of Stambolijski paper mill following fire

Following the fire at Mondi's Stambolijski mill (Bulgaria) on Tuesday 24 September 2024, the Group has announced that it will permanently close the mill.

The fire caused extensive damage to the 100,000 tonne per annum brown kraft paper machine and stopped production at the site. Thanks to the swift and professional response on the day, everyone on site remained safe.

After evaluating the options for repairing the mill and the ongoing investment required for the mill to remain competitive into the future, Mondi has concluded that closing the mill and serving customers out of its network of other kraft paper mills is the best course of action overall. This decision will affect around 300 Mondi Stambolijski employees.

There is expected to be approximately €100 million of net closure costs, primarily related to a non-cash asset impairment which we will book as a special item.

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Editor's notes

Mondi is a global leader in packaging and paper, contributing to a better world by producing products that are sustainable by design. We employ 22,000 people in more than 30 countries and operate an integrated business with expertise spanning the entire value chain, enabling us to offer our customers a broad range of innovative solutions for consumer and industrial end-use applications. Sustainability is at the centre of our strategy, with our ambitious commitments to 2030 focused on circular driven solutions, created by empowered people, taking action on climate.

In 2023, Mondi had revenues of €7.3 billion and underlying EBITDA of €1.2 billion. Mondi is listed on the London Stock Exchange in the ESCC category (MNDI), where the Group is a FTSE100 constituent. It also has a secondary listing on the JSE Limited (MNP).

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