

Valmet IR Newsletter Q3/2020

The third quarter of 2020 is finishing soon, and it is time for a wrap-up. Valmet's Interim Review for January-September 2020 will be published on October 27. Please note that the silent period will begin on October 6.

Recent events

Valmet announced on August 21 that it will cooperate with Metsä Spring in developing novel 3D fiber products. Valmet and Metsä Group's innovation company Metsä Spring are building a pilot plant in Äänekoski to develop a new wood-based 3D fiber product for the global forest industry. The plant will produce ready-made 3D fiber packages directly from wet wood fiber pulp without intermediate steps. As such, the new environmentally friendly 3D fiber products will be ready to be delivered to end customers. Disposable plates are examples of 3D fiber products. The products are recyclable and, if recycling is not possible, they will also be biodegradable. Lightweight construction and new manufacturing technology minimize energy and raw material requirements as well as supply chain logistics. Construction of the pilot plant will begin in the fall of 2020 and the plant is scheduled to be commissioned by the end of 2021.

Valmet announced on September 11 the acquisition of the Polish PMP Group. The enterprise value of the acquisition is approximately EUR 64 million, plus a conditional and capped earn-out component. The acquisition is estimated to be completed on October 1, 2020 at the earliest. PMP Group supplies process technologies and services for tissue, board and paper machines globally. They have operations in four countries: Poland, China, USA and Italy. The acquisition complements Valmet's offering and builds further our local presence especially in Central Europe and China.

Valmet announced on September 29 that it has proposed a statutory merger between Valmet and Neles to the Board of Directors of Neles. Valmet sees that a combination of the two companies in the long-term would create excellent value for Valmet's and Neles' shareholders. The merger proposal is based on a strong underlying industrial logic and long-term shareholder value perspective. Both Valmet and Neles are leaders in their respective fields, the companies share a common heritage, serve to a large extent similar global customer industries and benefit from the same global megatrends. Recording of the audiocast can be found [here](#).

Announcements during Q3/2020

Sep 29, 2020 [Valmet has proposed a statutory merger between Valmet and Neles to the Board of Directors of Neles](#)

Sep 3, 2020 [Composition of Valmet's Nomination Board](#)

Sep 2, 2020 [Valmet's financial reporting in 2021](#)

Jul 23, 2020 [Valmet's Half Year Financial Review January 1 – June 30, 2020: Orders received decreased to EUR 826 million and Comparable EBITA increased to EUR 76 million in the second quarter](#)

Upcoming events

October 6 – October 27, 2020: Silent period. Valmet is not in contact with capital market representatives during a period of three weeks prior to the publication of its interim financial results.

October 27, 2020: Publication of Interim Review for January-September 2020

October 30, 2020: Q3 presentation for institutional investors, hosted by Danske

November 19, 2020: Valmet Pulp and Energy Investor Day - Webinar

With travel restrictions in place, we are actively interacting with investors through conference calls. See the full list of events in Valmet financial calendar.

Orders received booked for Q3/2020

| Date | Description | Business line | Country | Value |
|--------|--|-----------------|---------|--|
| Aug 27 | New bleach plant and upgrade of batch cooking and fiberline | Pulp and Energy | India | The order value will not be disclosed. An order of this scope is typically around EUR 20-30 million. |

View [the list of published orders received](#).

Valmet Pulp and Energy Investor Day – Webinar

We invite you to join Valmet Pulp and Energy Investor Day, which will take place as a webinar on November 19, 2020 at 2:00 pm – 3:30 pm EET. The webinar offers a great opportunity to get to know Valmet's pulp and energy business better and to discuss with the management.

Thank you for your interest in Valmet! Have a nice autumn!

Best regards,

Pekka Rouhiainen
Director, Investor Relations