

January 10, 2022

Dear Customer,

We are contacting you today with information regarding the strike at UPM mills in Finland.

Originally the ongoing strike was announced to last until 22nd January but Paper workers' Union has now issued a new strike warning that would extend the strike at UPM mills by two weeks until 5th February, unless new agreements are reached before that. For UPM Raflatac this would further impact the production of our Tampere factory, and the raw material deliveries from Finland to our factories in other European countries.

As the Finnish Paper Workers' Union has not yet started negotiations with UPM businesses, the course of these negotiations is open and beyond our control, but our goal is still to start negotiations as soon as possible.

Our teams in Sourcing, Operations, Supply Chain and Sales are working hard to mitigate the effects of this strike and ensure supply as planned. However, this potential extension of the strike further aggravates the industry level supply situation which has been tight and constrained already since early 2021.

While we have prepared stocks to manage the situation, our delivery capability in Europe will be negatively impacted should the strike extend beyond the originally announced 3 weeks. The specific impacts will vary depending on the product and delivery location and we will remain in close contact with you and inform you timely on any potential changes affecting your deliveries.

We regret this situation and apologize for any inconvenience this may cause.

Thank you for your continued loyalty and support.

Sincerely,



Mauri Suomela
SVP, EMEA Region