



SOFIDEL: 2024 CONSOLIDATED FINANCIAL STATEMENT SHOWS GROWTH, DRIVEN BY INVESTMENTS IN NORTH AMERICA

Consolidated Net Sales at €3.225 billion, EBITDA at 17.85%.

The Shareholders' Meeting appoints the new Board of Directors of Sofidel SpA.

Porcari (LU), April 2, 2025 – The Shareholders' Meeting of Sofidel, one of the world's leaders in the production of paper for hygienic and domestic use, known particularly in Italy and Europe for the Regina brand, **closes 2024 with positive economic and financial results.**

Consolidated Net Sales stand at **€3.225 billion** (up +3% compared to €3.129 billion in 2023), with an **EBITDA margin of 17.85%** (in 2023 it was 21.11%).

On the environmental front, the commitment to ecological transition continued, with a **19.5% reduction in specific emissions compared to the base year 2018**, in line with the objectives defined with the Science Based Target initiative (SBTi) to achieve the Net Zero goal by 2050.

The year was characterized by significant investments in the United States, including the acquisition of the tissue division of Clearwater Paper Corporation, valued at approximately \$1 billion (the largest ever made by Sofidel), which brought four new production plants and 1,700 new employees into the Group's perimeter, increasing production capacity by 342,000 tons per year, equal to 25% of the Group's total capacity.

"2024 was a significant year. The acquisition of the tissue division of Clearwater Paper Corporation strongly reinforces our position in the North American market where we now have two production expansion projects underway - at the Duluth plant in Minnesota and the Circleville plant in Ohio - and where we are working to grow even further. In Europe, we have continued the policy of market consolidation and carried out



*numerous efficiency improvements in the production process as part of the energy transition strategy towards the Net Zero goal by 2050" said **Luigi Lazzareschi, CEO of Sofidel.***

The new Board of Directors of Sofidel SpA

Following the untimely passing of Chairman and shareholder Edilio Stefani, the Shareholders' Meeting of Sofidel SpA has appointed Paola Stefani, daughter of co-founder Emi Stefani, as the new Chair of the Board of Directors of Sofidel SpA. Paola Stefani is shareholder, and has served on the Board for over 20 years, with a decade of work experience in the company.

Nicolò Stefani, who has been a Board member since 2021, is appointed as the Managing Director, assuming all the roles and signature powers previously held by his father Edilio Stefani, including responsibilities in the Boards of all subsidiaries.

Additionally, two other members of the third generation of the founding families join the Board of Directors of Sofidel SpA: Federico De Matteis and Davide Giacomelli, who have been active in the company for several years as Financial & Operations Coordination Manager – USA and Consolidate Financial Statement Controller, respectively.

Among the new members, as Director, Antonio Pace.

This transition, in full continuity, comes on the eve of Sofidel's 60th anniversary (1966), once again projecting the Group with strength and determination towards the future.

Here is the new composition of the Board of Directors of Sofidel SpA:



Paola Stefani, Chair; Luigi Lazzareschi, CEO; Nicolò Stefani, Managing Director; Davide Giacomelli, Director; Federico De Matteis, Director; Chiara Mio, Director; Silvio Bianchi Martini, Director; Andrea Munari, Director; Alessandro Solidoro, Director; Antonio Pace, Director.

Sofidel Group

The Sofidel Group, headquartered in Porcari (Lucca, Italy), is one of the leading manufacturers of paper for hygienic and household use worldwide. Established in 1966, the Group is active in 13 countries, 12 in Europe and the United States (11 States), with over 9.000 employees and a production capacity of 1,860,000 metric tons per year. In 2024, the Group had Net Sales of 3.225 billion Euros. "Regina", its most well-known brand, is present on almost all the reference markets. Other brands include: Sopalin, Le Trèfle, Hakle, Softis, Nalys, Cosynel, KittenSoft, Nicky and Papernet. Sofidel is committed to reaching Net-Zero carbon emissions by the end of 2050.

www.sofidel.com