

Mondi plc

(Incorporated in England and Wales)
(Registered number: 6209386)
LEI: 213800LOZA69QFDC9N34
JSE share code: MNP ISIN: GB00B1CRLC47
LSE share code: MNDI

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FOR IMMEDIATE RELEASE.

7 December 2023

Mondi receives final payments from sale of Syktyvkar; net proceeds to be distributed to Mondi shareholders via a special dividend with associated share consolidation

On 17 September 2023, Mondi plc (“Mondi” or the “Company”) announced that it had entered into an agreement to sell its last remaining facility in Russia, Joint Stock Company Mondi Syktyvkar, together with two affiliated entities (together “Mondi Syktyvkar”) to Sezar Invest LLC (“Sezar Invest”), with the transaction completing on 4 October 2023. The total cash consideration of RUB 80 billion has now been received by Mondi, including the two remaining instalments in November and December 2023, totalling RUB 23 billion in aggregate, and as referred to in Mondi’s announcement on 4 October 2023. The proceeds have all been converted into Euros.

The net proceeds from the sale of all Mondi’s Russian assets, which include both Mondi Syktyvkar sold in October 2023 and the three converting operations sold in June 2023, amount to approximately €775 million.

The net proceeds will be distributed to Mondi shareholders by way of a special dividend, with an associated share consolidation, both subject to shareholder approval.

Distributing the net proceeds by way of a special dividend allows for a timely return of cash to Mondi shareholders. The accompanying share consolidation is intended, as far as possible, to maintain the comparability of the Company’s share price before and after the special dividend is paid.

A circular containing details of the special dividend and share consolidation, as well as a notice convening a general meeting of shareholders and details of the resolutions to be considered, is expected to be published shortly. If approved, the special dividend is expected to be paid, and the share consolidation to take effect, in the first quarter of 2024.

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Enquiries

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Editor's notes

Mondi is a global leader in packaging and paper, contributing to a better world by making innovative solutions that are sustainable by design. Our business is integrated across the value chain – from managing forests and producing pulp, paper and films, to developing and manufacturing sustainable consumer and industrial packaging solutions using paper where possible, plastic when useful. 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 2022, Mondi had revenues of €8.9 billion and underlying EBITDA of €1.8 billion from continuing operations, and employed 22,000 people worldwide. Mondi has a premium listing on the London Stock Exchange (MNDI), where the Group is a FTSE100 constituent, and also has a secondary listing on the JSE Limited (MNP).

Sponsor in South Africa: Merrill Lynch South Africa Proprietary Limited t/a BofA Securities.