

Solidus



**Your
circular
packaging
partner**



Sustainability Report 2023

Solidus

Your circular packaging partner

With over 150 years of heritage, Solidus stands out as a leading producer of solid board. We have established ourselves as a trusted partner for brand owners and retailers that are seeking sustainable and circular packaging alternatives without compromising on food safety, quality or performance.

As a frontrunner in circular and sustainable packaging, Solidus meets the demand with a diverse portfolio of solid board based materials made from recyclable and renewable fibres. We offer a comprehensive range of products and services tailored to address the unique needs and challenges faced by businesses across various industries.

At the core of our strategy lies a steadfast dedication to sustainability and circularity. By leveraging innovative technologies and processes, Solidus minimises the environmental impact of its products throughout the entire lifecycle, from raw material sourcing to end-of-life disposal. Through initiatives like our closed-loop recycling programs, we demonstrate a strong commitment to preserving the planet for future generations while driving transformation within the packaging industry.

Our team of experienced professionals, supported by our Customer Experience Centre, offer unparalleled expertise and support our customer's expectations. We ensure the integration of sustainable packaging solutions at every step of the value chain. Together, we are creating a more circular and sustainable world. Solidus is your circular packaging partner.



5

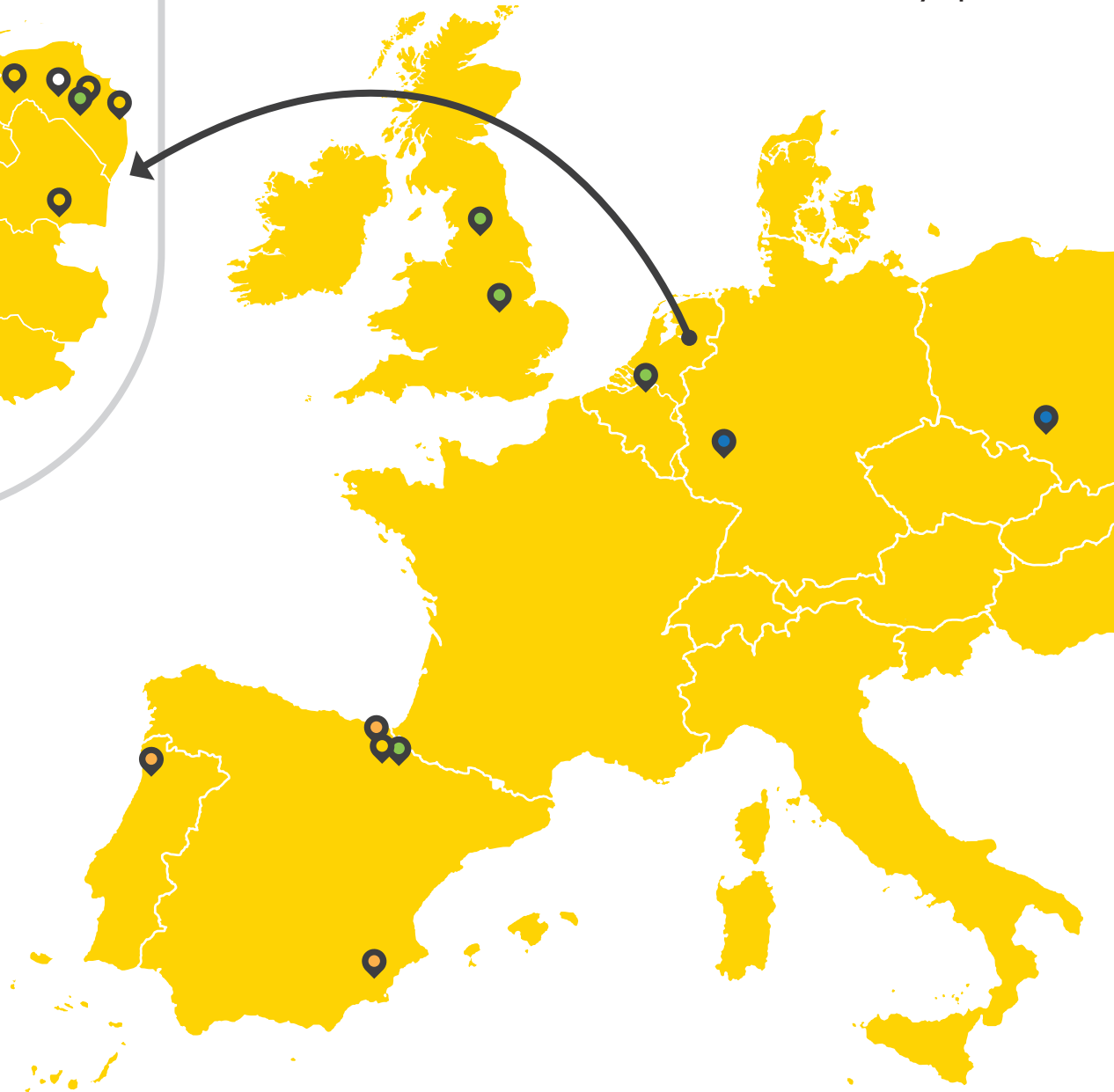
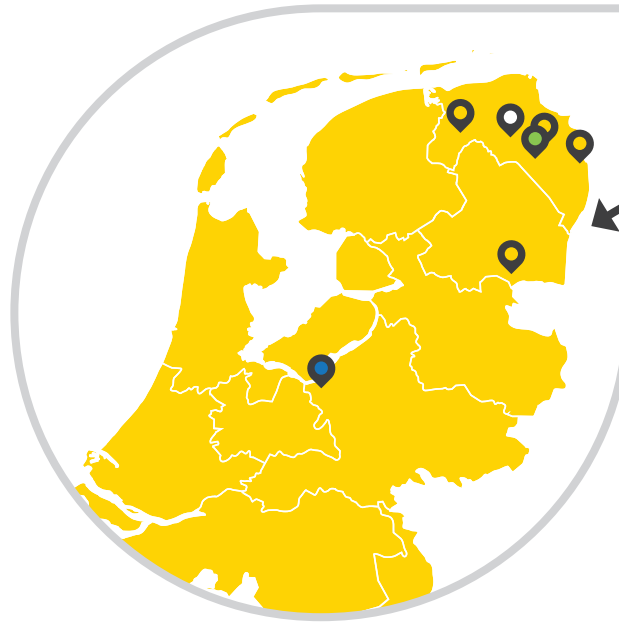
board mills

11

product converters

1,400

employees



Head office
Groningen NL



5 board mills
Oude Pekela NL, Bad Nieuweschans NL,
Hoogkerk NL, Coevorden NL, San Andrés Villava ES*



5 product converters • packaging
Oude Pekela NL, Corby UK, Skipton UK,
Ibiricu-Egüés ES, Hoogstraten BE*



3 product converters • cores and tubes
Berrobi-Guipúzcoa ES, Cox-Alicante ES, Trofa PT



3 product converters • partitions
Nijkerk NL, Kastellaun DE, Gliwice PL

05	Solidus overview	20	Innovative products and services
06	Message from our CEO	21	Product quality and safety
07	About this report	24	Sustainable sourcing
08	Our stakeholder engagement	25	Customers packaging requirements
09	Our circular value proposition	30	Social engagement
10	Our material topics	35	Occupational health & safety
11	Our sustainability strategy	36	Employee development
14	Our certifications	37	Diversity and inclusion
16	Climate management	39	Sustainability targets
17	Water management	40	What is next on our journey?
19	Circularity ingenuity		



Solidus overview

At Solidus, we are committed to sustainability in every aspect of our operations. Over 90% of the fibres we procure are recovered paper, sourced primarily from municipalities, retail customers and partners. The remaining 10% is certified virgin fibre from sustainably managed forests. We source most of our recovered fibres near our mills to support local communities and to reduce our logistic carbon footprint.

Our manufacturing and operations are diverse, including the production of solid board sheets and reels at our mills and a variety of packaging,

cores, tubes, edge protectors and partitions at our converting plants. These facilities are strategically located across Europe, with mills and converters in the Netherlands, Spain, Belgium, the UK, Germany, Poland and Portugal. This extensive network, comprising five mills, eleven converters and multiple sales offices, positions Solidus as an integrated provider of a comprehensive range of fibre-based packaging products and services.

Our headquarters is based in Groningen, the Netherlands. We further support our commitment to customer collaboration and innovation through our two Customer Experience Centres located in Spain and Belgium. These centres serve as hubs where Solidus engages directly with customers and partners to drive forward new and innovative packaging solutions.

Message from our CEO

I am delighted to present our company's 2023 Sustainability Report, a testament to our ongoing commitment to integrating sustainability and circularity into every facet of the Solidus business.

We continue to build our business around fibre-based products and services which can make a positive impact on society and the environment. This report captures our journey and highlights the progress we have made and the opportunities that lie ahead for Solidus.

As you explore this report, you will discover our efforts to reduce our environmental footprint and enhance the well-being of our employees and communities. From our initiatives to minimise waste and carbon emissions to our developments in renewable energy, this report builds on our 150-year heritage of circular ingenuity.

“At Solidus, we recognise that sustainable business practices are not merely a moral imperative but also a strategic necessity for our long-term success and growth.”

As we embark on the next phase of our sustainability journey, we remain committed to continuous improvement and innovation. We understand that the challenges we face are complex and multifaceted, requiring bold ideas and strong collaboration. Through value chain collaboration, we can create more sustainable and circular product innovations that serve societal needs.

I invite you to join us on this journey. Together, we can make a meaningful difference and build a more sustainable and circular future for all.

Thank you for your continued support and partnership.

Sincerely,

Rienk Jan van der Kooi



About this report

Solidus is a frontrunner within the industry in confronting pressing global challenges such as climate change, resource depletion and the necessity to protect and preserve food and products for consumers and society at large.



This report serves as a testament to our organisation's commitment to addressing these global issues. We remain dedicated to actively innovating and collaborating in our efforts to create a more sustainable and circular future.

This Sustainability Report has been prepared in accordance with the GRI Sustainability Reporting Standards.

If you have any questions or comments about Solidus' Sustainability Report, please contact us at info@solidus.com.



Our stakeholder engagement

At Solidus, we are committed to sustainable and responsible business practices. We understand the critical importance of engaging with our stakeholders to identify and address key topics across our value chain. Stakeholder engagement is a fundamental aspect of our approach to corporate governance and sustainability. Solidus recognises that our stakeholders span a wide spectrum, including investors, employees, customers, suppliers, end-users, communities and advocacy groups. Each stakeholder brings a unique perspective and set of priorities. Therefore, we employ a variety of methods to engage with them effectively.

Transparency and open communication

We believe in maintaining transparency and fostering open communication with our stakeholders. We regularly communicate through various channels, such as our Sustainability Report, newsletters, internal media and social media platforms. These communications provide stakeholders with updates on our performance, initiatives and goals, while also inviting feedback and input.

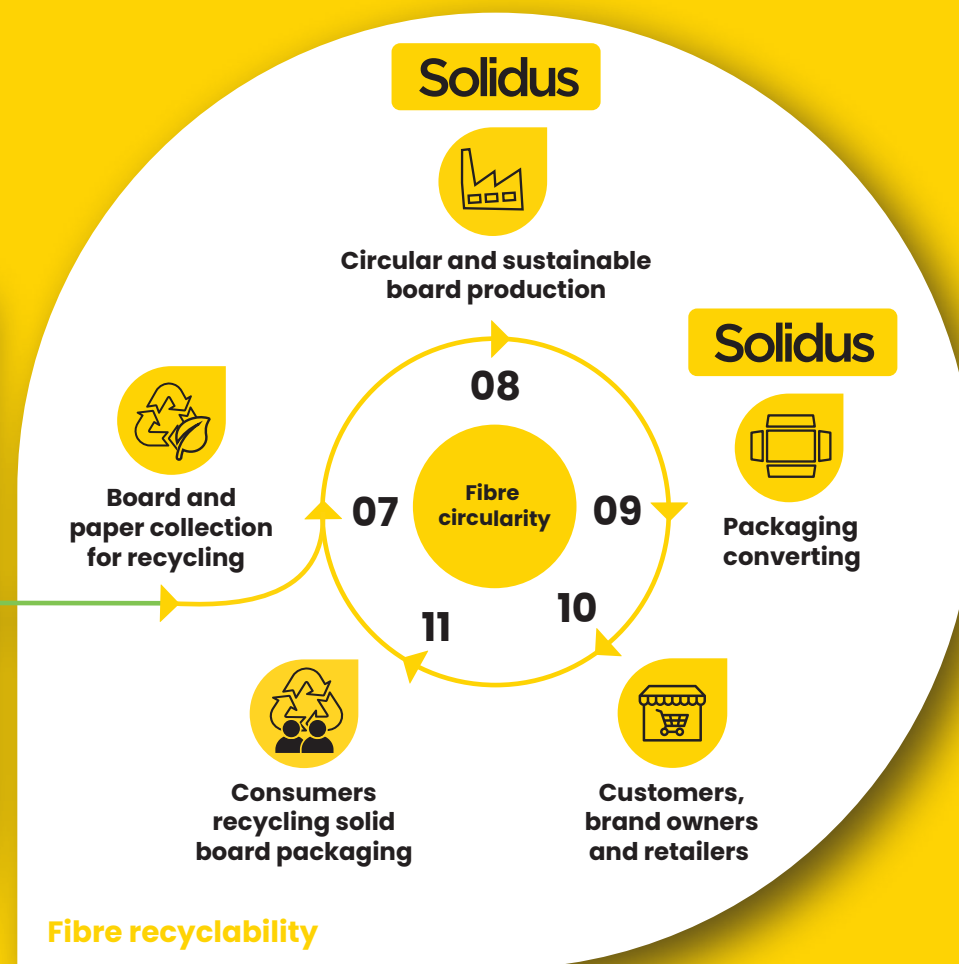
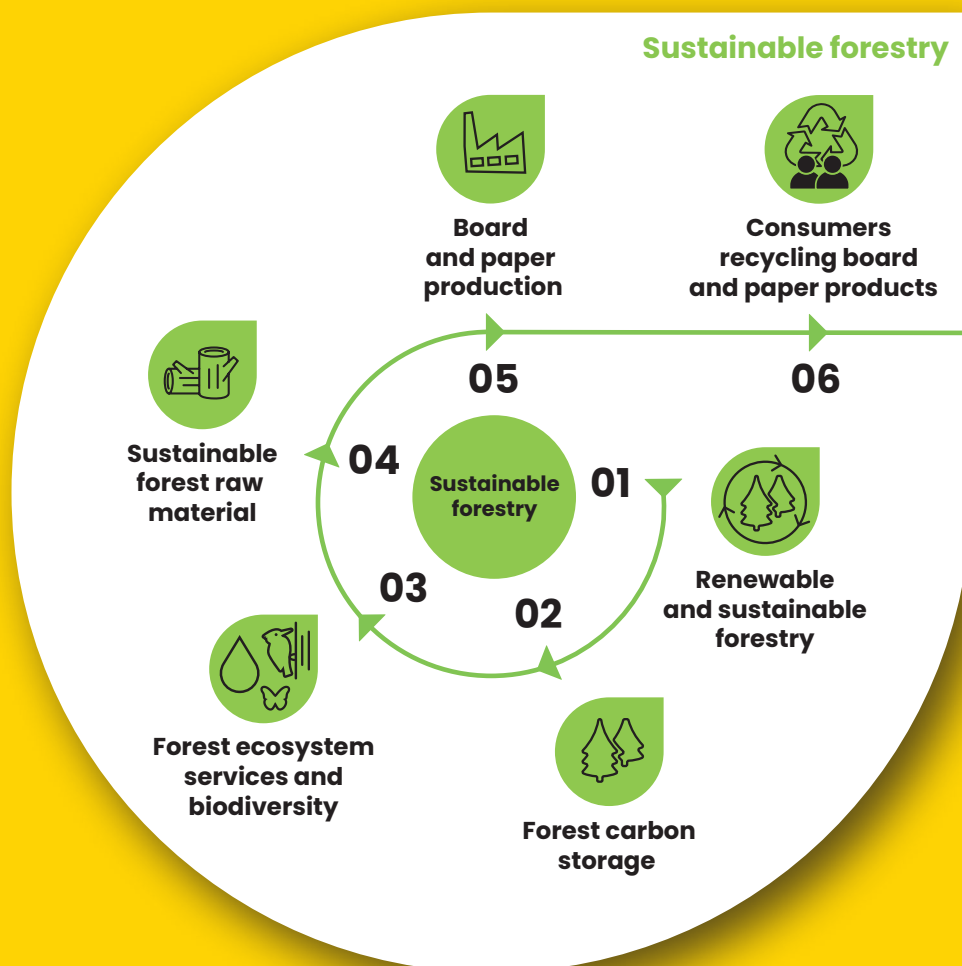
Direct engagement

Solidus actively seeks direct engagement with stakeholders through forums such as community gatherings, stakeholder workshops and training sessions. These forums offer a structured environment for stakeholders to express their concerns, share their insights and explore opportunities for future collaboration.

By actively involving our stakeholders in the identification and prioritisation of significant topics, Solidus not only strengthens these relationships but also enhances its ability to create long-term value for society.

Our circular value proposition

We use our solid board expertise to support our customers' need for sustainable and circular packaging products and services.



Input recovered paper

>90%

Fibre recyclability up to

25x



Our material topics

The materiality assessment serves as a cornerstone of our sustainability strategy, guiding us in identifying and prioritising the most significant environmental, social and governance (ESG) areas that impact our business and stakeholders. This approach ensures that Solidus remains focused on addressing the issues that matter most to both our internal and external stakeholders.

The materiality assessment process involves engaging with a diverse range of stakeholders, including investors, employees, customers, suppliers and community members. Through surveys, interviews and other forms of dialogue, Solidus gathers insights into their concerns, expectations and priorities regarding sustainability issues.

Solidus maps out the identified sustainability topics based on two key criteria:

- **Significance to stakeholders**
- **Potential impact on the company's business performance and reputation**

This methodology helps Solidus prioritise its efforts and allocate resources effectively to address most of the material issues. In 2024, as part of the Corporate Sustainability Reporting Directive (CSRD) reporting requirements, Solidus will conduct a comprehensive double materiality assessment. This will ensure alignment with the new reporting standards mandated by the CSRD. Through this process, Solidus aims to further strengthen its sustainability strategy and reporting practices.



Our sustainability strategy

Solidus’ materiality assessment allowed for the development of our sustainability strategy that addresses the key pillars below.

Brand purpose		We transform recycled natural resources into circular value propositions which contribute to a cleaner world with less waste			
Strategic objectives	Talent & leadership	Operational excellence	Commercial excellence	Innovation & value engineering	Corporate identity
Pillars	Care for the environment		Create circular value chains		Foster people’s well-being
Commitments	Protecting our planet by making the most of every fibre, reducing our negative impacts and maximising the positive impacts where possible.		Closing the loop by creating circular and innovative solutions for our customers through value chain collaboration.		Being an engaged employer by creating a safe, healthy and inclusive workplace that brings out the best in our employees.
Material topics	<ul style="list-style-type: none">• Reducing climate impact• Reducing waste• Reducing water use		<ul style="list-style-type: none">• Circular and innovative solutions• Product quality and safety• Sustainable sourcing		<ul style="list-style-type: none">• Occupational health, safety and well-being• Employee development and engagement• Diversity and inclusion

Integrating sustainability pillars into our business strategy enhances our company performance by strengthening our corporate identity and brand values. This integration supports our ability to attract environmentally conscious brands and retailers, investors and talent.

Care for the environment

Prioritising environmental sustainability allows Solidus to significantly reduce its environmental footprint. By adopting renewable energy sources and implementing energy-efficient practices, we not only lower operational costs but also reduce greenhouse gas emissions, contributing to climate change mitigation.

Our proactive measures to reduce waste and pollution benefit the environment and enhance our operational efficiency and cost-effectiveness.

Create circular value chains

Solidus plays a crucial role in creating circular value chains for packaging, promoting resource efficiency and reducing dependence on natural resources.

By collaborating with our partners to adopt circular economy principles, we foster innovation, drive cost savings and strengthen our resilience against resource scarcity and supply chain disruptions.

Foster people's well-being

Recognising that our employees are our most valuable asset, Solidus prioritises their well-being, leading to increased productivity, engagement and loyalty. Providing a safe, healthy and inclusive work environment enhances employee satisfaction and retention, while also reducing absenteeism and turnover costs.

Investing in employee development, training and wellness programmes fosters a culture of continuous learning, innovation and high performance.

Our purpose is to transform recycled natural resources into circular value propositions, contributing to a cleaner world with less waste

We are dedicated to integrating circularity into every aspect of our operations and are keen to collaborate with our stakeholders to achieve this shared goal.

In our efforts to achieve this, we have embedded our purpose into our long-standing company values:

- **Forward-thinking**
- **Caring**
- **Responsible**
- **Engaging**

These values reflect how we conduct our business and interact with others in our value chain. By living these values, we ensure that our commitment to circularity and sustainability is evident in every facet of our operations.

Forward-thinking

- We act as one ambitious team
- We are committed to growth
- We develop and execute innovations

Caring

- We care about our work's impact on the environment
- We care about the engagement and safety of our people
- We create partnerships and a win-win for everyone

Responsible

- We keep our promises and stay execution focused
- We are dedicated to our work and societal responsibilities
- We are result driven and perform right the first time

Engaging

- We communicate honestly and clearly in all situations
- We value respectful interaction with all stakeholders
- We pro-actively identify and fulfil our customers' needs

Solidus is unwavering in our commitment to sustainability, environmental responsibility and maintaining the highest standards of quality and safety across all its operations

As a testament to this commitment Solidus holds several internationally recognised certifications, including Forest Stewardship Council (FSC®), Programme for the Endorsement of Forest Certification (PEFC), ISO 9001, ISO 14001, ISO 45001, ISO 50001, British Retail Consortium (BRCS) and Food Safety System Certification (FSSC).

These certifications underscore our dedication to sustainability, quality and food safety. They reflect Solidus' commitment to environmental stewardship, responsible sourcing and customer satisfaction, positioning us as a trusted partner for sustainable packaging across a wide range of industries and end-use applications.

Country	Location	Process	FSC®	PEFC	ISO 9001	ISO 14001	ISO 45001	BRC	ISO 50001	FSSC 22000
Netherlands	Oude Pekela Mill	Board mill	✓	✓	✓	✓	✓			✓
	Bad Nieuweschans	Board mill	✓	✓	✓	✓	✓			✓
	Coevorden	Board mill	✓		✓	✓	✓			✓
	Hoogkerk	Board mill	✓	✓	✓	✓	✓			
	Oude Pekela Convert	Product converters packaging	✓							✓
	Nijkerk	Product converters partitions			✓					
Belgium	Hoogstraten	Product converters packaging	✓							✓
Germany	Moelle	Product converters partitions			✓	✓				
United Kingdom	Corby	Product converters packaging	✓					✓		
	Skipton	Product converters packaging	✓					✓		
Spain	San Andres	Board mill	✓		✓				✓	
	Videcart	Product converters packaging	✓		✓	✓		✓		
	Berrobi- Guipúzcoa	Product converters cores and tubes								
	Cox-Alicante	Product converters cores and tubes			✓					
Poland	Gliwice	Product converters partitions								
Portugal	Tubembal	Product converters cores and tubes	✓		✓	✓				



FSC® Forest Stewardship Council
PEFC Programme for the Endorsement of Forest Certification
ISO International Organization for Standardization
BRC British Retail Consortium
FSSC Food Safety System Certification

Sustainability strategy pillar

Care for the environment

Climate management

At Solidus, we are committed to combating climate change and reducing carbon emissions across our value chain. Recognising the urgent need to tackle the environmental challenges posed by climate change, we have developed a comprehensive strategy to minimise our carbon footprint and contribute to a low-carbon economy.

One of our primary focuses in climate and carbon reduction is the adoption of renewable energy sources and energy-efficient technologies. By investing in renewable energy sources, Solidus significantly reduces its reliance on fossil fuels and decreases its greenhouse gas emissions.

Solidus is committed to reducing absolute Scope 1 and Scope 2 CO₂ emissions by 50% by 2030, using 2019 as the baseline year.

Our Coevorden mill stands as a testament to our commitment to approaching climate neutral board production. The mill is close to being fossil-free (Scope 1 & 2) due to a symbiotic steam supply agreement with a neighbouring company, Houtdrogerij Friesland, which converts a wood waste stream into heat. This approach makes the Coevorden mill a leader in the paper and packaging industry. Embracing biomass energy for a more sustainable and future-proof production process supports customer need for low carbon packaging materials.

"Through collaboration, Solidus and Houtdrogerij Friesland enhance a shared commitment to sustainability by transforming post-consumer materials into renewable energy."

Luitzen de Jong
CEO Houtdrogerij Friesland

In addition to our current initiatives, we are actively exploring and developing various other sustainable energy alternatives for our board mills. This proactive approach supports our customers' needs for low-carbon packaging solutions that are aligned with their climate targets.

Water management

Solidus' mills are strategically located in water-abundant regions, yet as a company we recognise the critical importance of treating water as a finite and essential resource. Committed to minimising our water footprint, we focus on optimising efficiency and protecting local water bodies.

Central to our water management approach is the implementation of innovative technologies and best practices designed to reduce water consumption across our operations. We adopt water-efficient processes and equipment, such as closed-loop systems and automated controls, which significantly lower our water use. Solidus is dedicated to proactive water management, promoting responsible water stewardship and addressing water-related challenges through continuous monitoring and reporting of key performance indicators.

Solidus has set the mill target for water intake to not exceed 6m³ per ton of net saleable product from 2024 onwards.

In our facilities equipped with anaerobic water treatment systems, wastewater is treated efficiently and biogas is generated as a byproduct. This biogas serves as a sustainable energy source onsite, effectively replacing the equivalent amount of natural gas. By leveraging anaerobic water treatment technology, Solidus not only reduces its environmental footprint but also enhances resource efficiency. Converting waste into renewable energy, Solidus exemplifies responsible and innovative industrial practices.

"At our mills, we continuously invest in wastewater treatment infrastructure to ensure that any water discharged from our facilities meets or exceeds regulatory standards, minimising the environmental impact of our operations."

Fernando Canales
Safety Health, Environment
& Innovation Manager



Installation of the Econvert plant for anaerobic wastewater treatment for biogas energy in Coevorden the Netherlands.

Solidus

Sustainability strategy pillar

Create circular value chains



Circular ingenuity

Solidus' circular ingenuity enables us to create innovative packaging materials that support circularity and minimise environmental impact throughout the packaging lifecycle.

At Solidus, we focus on designing packaging made from renewable materials that can be fully recycled at the end of their lifecycle. By using renewable and recyclable materials, we help to minimise the environmental footprint of our packaging and support companies in transitioning to circular packaging solutions. We ensure that valuable resources are kept in circulation, reducing the need for virgin materials. By closing the loop on packaging materials, Solidus significantly contributes to waste reduction and the conservation of natural resources.

Solidus actively supports the circular economy by incorporating recycled fibres into our solid board packaging products, giving new life to these fibres. This reflects Solidus' dedication to closing material loops and ensuring that even the waste streams from our production processes are circular, maximising resource value. **By 2030, 100% of our products will be recyclable in accordance with the Packaging and Packaging Waste Regulation (PPWR) design for recycling criteria.**

Circular ingenuity in practice

One example of our circular ingenuity in action is our collaboration with a leading European supermarket chain. Solidus produces and supplies packaging for their products, which, at the end of their lifecycle, are recycled into new packaging at our Solidus board mill where they were produced. This process effectively closes the packaging loop and allows these fibres to be reused up to 25 times - a clear

"Our circular ingenuity drives closed-loop recycling systems, guaranteeing sustainable and future-proof packaging materials."

Jesse Rep
Head of Sustainability



advantage of fibre-based packaging compared to non-renewable materials.

In addition to our emphasis on recyclability and closed-loop recycling, Solidus is continually exploring innovative technologies and processes to optimise material efficiency and reduce waste generation, from lightweighting packaging designs to optimising production processes.

Innovative products and services

Solidus is at the forefront when it comes to sustainable packaging and is dedicated to addressing the increasing demand for circular and sustainable solutions among brands, retailers and consumers.

A major focus for us is the development of packaging materials that embody environmental responsibility and circularity throughout their lifecycle. By leveraging renewable and recyclable resources, such as recycled paper fibres, we create packaging that minimises environmental impact and supports the principles of a circular economy. The materials are carefully chosen to meet the performance standards of our customers, ensuring they are approved for food safety and compatible with existing recycling systems.

Beyond material innovation, Solidus excels in design ingenuity to enhance packaging efficiency and resource conservation. We achieve this through techniques such as lightweighting while meeting the operational and cost needs of our clients. The inventive structural designs preserve the protective qualities of packaging, including food contact barrier properties, while reducing waste and resource use. These approaches not only decrease the environmental impact but also provide cost savings and operational efficiencies for our customers.

“We create lasting partnerships and deliver value with data-driven insights, making strategic decisions for sustainable growth and future competitiveness.”

Arthur Boxman
Chief Growth Officer

Solidus actively collaborates with parties across the value chain to understand the goals and opportunities for circular packaging. Through ongoing dialogue we develop bespoke packaging solutions tailored to the specific needs and preferences of our clients. This cooperative approach ensures that our innovative products meet market demand and create value.

Our dedication to advancing sustainable packaging solutions and innovative designs highlights Solidus' commitment to reducing our environmental footprint while meeting the operational and cost needs of our clients. Solidus remains a key player in the progression of packaging solutions that align with circular economy principles.



Our material goals and commitments

Product quality and safety

Solidus' board production has made significant advancements, enhancing product quality and safety at every stage of manufacturing. We prioritise safety and performance by using high-quality, sustainable materials that comply with stringent regulations such as Restriction of Hazardous Substances (RoHS) and Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH).

"Our board manufacturing can meet the evolving demands of the industry while maintaining the highest standards of product quality and safety."

Rahhal Benfaida
Group Quality Director

Our materials

At Solidus, we carefully select materials to minimise harmful substances, ensuring that our final products are safe for both consumers and the environment. Our manufacturing processes are continually refined to be more efficient and precise, resulting in higher product quality and consistency.

Quality assurance is a cornerstone of our board production. We implement rigorous measures throughout the manufacturing process to detect and address any inconsistencies, guaranteeing that our products meet the highest standards of reliability and performance.

Our commitment to providing premium recycled paper packaging begins with stringent quality control measures. These measures ensure consistency and dependability across all stages of production. We apply rigorous testing protocols to evaluate the strength, durability and overall performance of our packaging under various conditions.

Recognising the critical importance of food safety in packaging, we design and manufacture our recovered paper packaging in strict compliance with all relevant food safety regulations and standards. Our goal is to ensure that our packaging materials are not only safe for direct food contact but also free from any risk of contamination. This meticulous approach safeguards the integrity of our products and the health of consumers.

To uphold regulatory standards and meet customer specifications, Solidus has implemented robust management systems across our operations. This steadfast commitment underscores our dedication to continually improving our board production processes, thereby affirming our pledge to deliver high-quality, safe and dependable products.

By 2025, we aim to fully implement the Food contact system across our operations in the United Kingdom, Netherlands and Spain.

This software is instrumental in enhancing food safety, quality and compliance, providing stakeholders with real-time insights throughout the supply chain. The Food contact system plays a pivotal role in supporting our strategic objectives, particularly in managing food contact obligations. This comprehensive management tool operates on four key levels.

01

Data management & workflow

The Food contact system centralises relevant food contact information from all raw materials, facilitating streamlined workflow processes.

02

Compliance assessment and DoC composition

Through structured data presentation, the software simplifies compliance assessments and enables the creation of Declarations of Compliance (DoC), backed by robust evidence within the system.

03

Communication

Acting as a proactive communication system, the Food contact system ensures that all customers are promptly informed of any changes or updates, fostering transparency and trust.

04

Change management

The Food contact system supports proactive change management, efficiently disseminating legislative and raw material changes from the central database to individual sites. This enables swift evaluation and updating of compliance efforts and DoCs at the site level.

Through meticulous processes and strategic targets, Solidus remains steadfast in its commitment to delivering superior recovered paper packaging solutions that meet the highest standards of product quality, safety and reliability.

Our comprehensive product development plan across Solidus provides several key advantages

Consistency

By implementing a uniform plan across all sites, we ensure adherence to standardised procedures and guidelines. This approach guarantees consistent product quality and customer satisfaction across all locations, providing reliable and high-quality packaging solutions no matter where they are produced.

Efficiency

Standardising our product development process enhances operational efficiency and reduces redundancy. This streamlined approach leads to significant cost savings and improved profitability, enabling us to optimise our resources and deliver better value to our customers.

Scalability

With a multisite roll-out strategy, we can seamlessly scale our operations as our business expands. This strategy allows for minimal adjustments to replicate the successful product development process at new sites, ensuring smooth and efficient growth as we meet increasing demand.

Knowledge sharing

Operating across multiple sites fosters the exchange of best practices and innovative ideas. This culture of knowledge sharing facilitates continuous improvement and elevates overall product quality.





Our material goals and commitments

Sustainable sourcing

At Solidus, we recognise that our responsibility extends beyond our own operations. A major focus for us is collaborating closely with our suppliers to integrate the most sustainable materials, services and solutions into our processes. Innovation is key to our progress, so we actively seek out cutting-edge advancements in sustainable practices and materials that enhance our circular ingenuity.

“At Solidus, our commitment is not just to sourcing sustainably, but to closing the loop. Through circular sourcing practices we create a future where resources flow responsibly and continuously.”

Colin Hartog
Procurement Manager BU Benelux

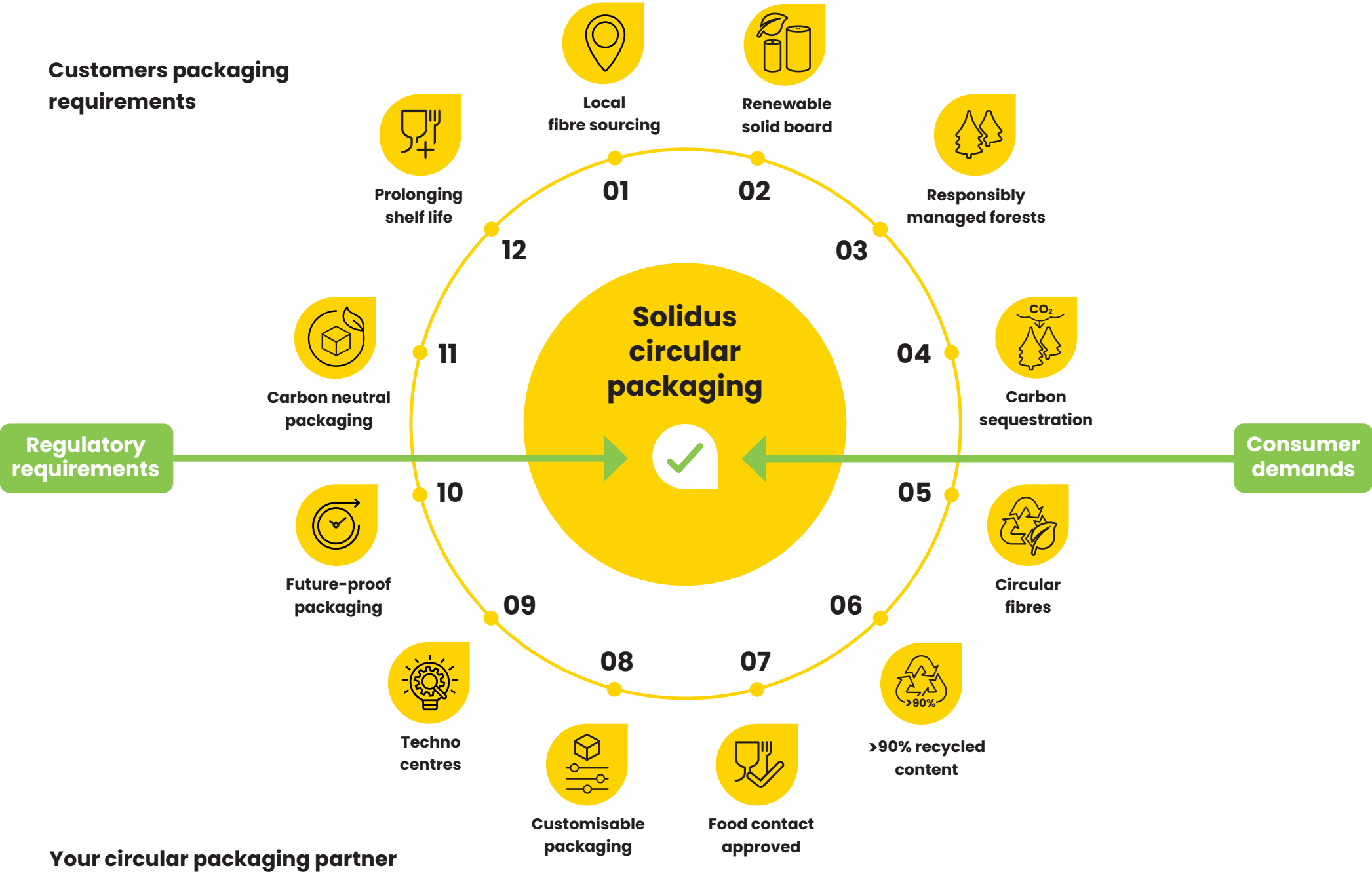
Through these collaborations, we aim to reduce the environmental footprint of our products and support the circularity of our fibre-based packaging. This involves not only sourcing renewable materials but also designing our packaging with its end-of-life in mind, ensuring it can be recycled on a large scale, as required by the PPWR.

To further reduce the carbon footprint of our goods' transportation, Solidus has implemented a comprehensive strategy centred around Full Truck Loads (FTL) and intermodal transport. This approach maximises efficiency and minimises logistic emissions. By strategically coordinating our transportation, we ensure that trucks are fully loaded, optimising payload capacity and reducing the need for additional trips.

In line with our commitment to sustainable sourcing, we aim to have over 75% of our spend base suppliers sign our Supplier Code of Conduct (SCoC) by 2025.

Transparency and accountability are fundamental to our supply chain. We work closely with our suppliers to ensure adherence to the highest standards of environmental and social responsibility. This may involve conducting audits, providing training, or implementing improvement plans where necessary, ensuring continuous improvement and adherence to our rigorous standards.

Customers packaging requirements



Customers packaging requirements

Solidus' packaging solutions represent a 360 degree approach to the increasing demand for sustainable and circular packaging. By selecting our packaging materials and services, customers can future-proof their packaging and enhance operational efficiency.

**01**

Local fibre sourcing

Solidus sources post-consumer fibres from local communities to produce solid board. Used paper is collected, processed into pulp and then manufactured into new packaging materials. This process fosters local engagement and bolsters recycling efforts, driving packaging circularity by turning waste paper into valuable new products.

**02**

Renewable solid board

After consumer use, paper and board fibres are collected from local municipalities and traders and seamlessly integrated back into Solidus' production process. This contributes to a circular economy by giving these fibres a new life as sustainable materials.

Solidus specialises in producing solid board from recycled fibres, typically ranging from 350 to 2,000 gsm, suitable for a variety of applications including standard and customisable packaging, cores, tubes, edge protectors and partitions.

**03**

Responsibly managed forests

Solidus supports the FSC® and PEFC certification schemes to ensure that the wood fibre used in our packaging comes from responsibly managed forests. By choosing materials certified by these schemes, our customers can demonstrate their commitment to sustainability and responsible sourcing. Wood fibre is a renewable resource that can be replanted and regrown, making it an endlessly sustainable option for packaging.

**04**

Carbon sequestration

Trees absorb carbon dioxide (CO₂) from the atmosphere during their growth, converting it into wood fibres and helping to mitigate climate change. When board made from these fibres is used in packaging, the stored carbon remains locked in, contributing to carbon sequestration. Unlike fossil-based materials, which release CO₂ into the atmosphere, our fibre-based packaging helps reduce the overall carbon footprint.





05

Circular fibres

Fibre-based packaging in the EU boasts the highest recycling rate of any material, at 83%*. Solidus is a member of the 4Evergreen consortium**, which aims to increase this rate to 90% by 2030. Fibre-based packaging can be recycled multiple times, contributing to a circular economy where materials are reused rather than disposed of after a single use. According to a study by the Graz University of Technology***, fibres can technically be recycled over 25 times, though in practice, they are typically reused 5 to 7 times today. Solidus ensures its products are fully recyclable according to the PPWR design criteria, compatible with existing paper and board recycling facilities.

* ec.europa.eu ** 4evergreenforum.eu *** procarton.com



06

Over 90% recycled fibre content

The PPWR requires a minimum recycled content in packaging, which will increase over the coming years. Solidus' recycled board and packaging materials currently incorporate over 90% recycled fibre content, demonstrating our commitment to the circularity of renewable fibre-based packaging materials in line with the PPWR.



07

Food contact approved

Solidus ensures food contact compliance for its paper and board materials through stringent processes and standards that meet the highest food safety requirements. This covers every aspect of the manufacturing process and compliance requirements, including testing for food contact safety. When using recycled paper, special attention is given to MOSH/MOAH.

MOSH/MOAH substances are chemical compounds that can migrate from packaging materials into food, raising health concerns. Effective barriers in packaging and rigorous testing protocols are essential to minimize MOSH/MOAH contamination in food products. Solidus understands the sources and pathways of MOSH/MOAH, which helps improve packaging safety and comply with regulations. Solidus enhances its food safety system through globally recognised standards, with all manufacturing sites certified under third-party Global Food Safety Initiative (GFSI) schemes such as FSSC 22000 and BRCGS.



08

Customisable packaging

At Solidus, we customise your packaging solutions that underscore your brand's commitment to sustainability. We design to fit your specific needs, covering every aspect from size and shape to colour and printing, ensuring your packaging stands out. We incorporate practical features such as handles, windows, compartments and unique closures, all adhering to Design for Recycling (DfR) standards. Our fibre-based packaging also allows direct communication with your customers through personalised and up-to-date content, eliminating the need for additional labels or wrap-around sleeves.





09

Techno centres

Solidus, in collaboration with a network of suppliers and innovators, continuously explores alternative materials, designs and production methods to enhance the sustainability of our packaging solutions. The Solidus Techno Centre coordinates these innovation initiatives, supporting our vision of circular solutions. To showcase the possibilities, we invite customers for idea exchanges and meetings with our trusted partners. Together, we create a roadmap that ensures our packaging solutions are not only compliant today but also future-proof, cost-effective and functionally superior.



10

Future-proof packaging

Our packaging materials are designed to be fit for purpose and meet the EN13428 and Design for Recycling (DfR) standards specified in the PPWR. Solidus products are engineered to perform under challenging conditions, with additional functional barriers against water, vapor, fat or gas.

These barriers make up less than 5 to 10% of the material by weight, classifying the products as monomaterials (Class A or B according to the PPWR Recyclable Packaging Article 6). Monomaterials reduce packaging taxation and enhance recyclability.



11

Carbon neutral packaging

Solidus is committed to providing carbon-neutral packaging to support our customers' carbon reduction goals, especially as packaging constitutes a significant part of their Scope 3 emissions. As part of our decarbonisation roadmap, our Coevorden mill in the Netherlands has become fossil energy-free through a symbiotic steam supply agreement using wood biomass waste and purchased green electricity, supplemented by carbon offsets for residual emissions. We also employ Life Cycle Analysis (LCA) at the product level to design packaging with minimal carbon footprint impact, aiding our customers in making informed, sustainable decisions.



12

Prolonging shelf life

Solidus' mission includes combatting waste, particularly food waste. We collaborate extensively with suppliers, start-ups, research centers and NGOs to explore how packaging can contribute to reducing food waste. This involves developing design criteria, selecting materials and integrating smart technologies to extend the shelf life of food. Innovations include protective barriers, connected sensors, interactive packaging and food value chain modelling, all aimed at enhancing the sustainability of food from farm to fork.





Sustainability strategy pillar

Foster people's well-being

Social engagement

As a company deeply rooted in the local communities where it operates, Solidus is committed to fostering strong relationships with its employees, customers, suppliers and local stakeholders. We promote a culture of collaboration, inclusion and responsibility, underpinned by our commitment to corporate social responsibility (CSR) and ethical business practices.

Solidus values diversity, equity and inclusion, striving to create a workplace where every employee feels valued, respected and empowered to share their unique perspectives and talents. We actively promote diversity and equality through comprehensive policies, training programmes and initiatives designed to eliminate discrimination, bias and barriers to advancement.

In recognising that engaged and motivated employees are crucial to our success, Solidus prioritises their well-being and development. We invest in extensive training and professional development programmes, providing opportunities for skill-building, career advancement and personal growth. Additionally, we support work-life balance and implement health and wellness initiatives to enhance the overall well-being of our workforce.



At Solidus, we are dedicated to ensuring that our employees thrive both personally and professionally through a holistic approach encompassing various initiatives. Here are some examples that support this commitment.

01

Ensuring safety through comprehensive tours in the plants

Safety is paramount at Solidus. We take proactive measures to ensure the well-being of our employees. Regular safety tours are conducted in our facilities to identify potential hazards, reinforce safety protocols and promote a culture of vigilance and responsibility. By prioritising safety in the workplace, we create a secure environment where employees can perform to their best with peace of mind.

02

Investing in talent programme

Solidus is devoted to nurturing the potential of its employees, which is why we have established a comprehensive talent programme. This initiative offers high-potential individuals opportunities for professional development, mentorship and career advancement. Through tailored training programmes and exposure to challenging projects, participants are empowered to reach their full potential, driving innovation and success within the company.



03

Empowering traineeship programme

In Solidus Mölle, Germany, we offer a dynamic traineeship programme designed to prepare the leaders of tomorrow. Participants gain hands-on experience across various business functions, guided by experienced mentors who help them develop the skills and insights needed to excel in their careers. By investing in the growth and development of emerging talent, Solidus ensures a pipeline of skilled leaders who will drive the company forward into the future.

04

Periodic medical checks

We believe that prevention is key to maintaining optimal health. Therefore, Solidus provides regular periodic medical checks for our employees. These comprehensive health assessments help identify potential health risks early, enabling individuals to take proactive steps towards improving their well-being. By prioritising preventive care, we safeguard our employees' health and promote a culture of wellness throughout the organisation.

05

Promoting ergonomic workspaces with stand-up desks

Understanding the importance of ergonomic work environments in supporting employee well-being and productivity, Solidus promotes stand-up desks as part of our commitment to workplace health. These adjustable workstations allow employees to alternate between sitting and standing, reducing the risks associated with prolonged sitting and promoting better posture and comfort throughout the workday.



06

Nourishing bodies and minds with the healthy canteen at HQ

Recognising that a healthy diet is fundamental to overall well-being, our headquarters' canteen exemplifies nutritious lunches. It offers a variety of wholesome and delicious options, from fresh salads to hearty soups, all carefully curated to nourish both body and mind. By prioritising nutritious meals, we empower employees to make healthy choices and foster a culture of wellness.

07

Informative canteen sessions

We host regular informative canteen sessions covering a broad range of topics. These sessions provide employees with opportunities to expand their knowledge, exchange ideas and build connections across departments, fostering a culture of continuous learning and growth.



08

Embracing sustainable commuting with the bike plan

Solidus understands the importance of sustainable transportation for both the environment and the well-being of our employees. Our bike plan encourages and supports cycling as a preferred mode of commuting. With financial incentives for cycling, we make it easier for employees to incorporate physical activity into their daily routines, promoting both health and sustainability.

09

Planting trees promoting biodiversity

In collaboration with the Trees for All foundation, Solidus has significantly contributed to the landscape of Overijssel in the Netherlands by planting 2,600 trees and shrubs. These efforts play a crucial role in improving the climate and absorbing CO₂, while also reconnecting agricultural lands with natural reserves. Our goal is to cultivate a flourishing ecosystem where both flora and fauna can thrive, promoting biodiversity by encouraging a wide range of species to reclaim their natural habitats.



Solidus planting 2,600 trees and shrubs.





Our material goals and commitments

Occupational health, safety and well-being

At Solidus, the safety and well-being of our employees are of utmost importance. We understand that our team members are our most valuable asset and their health and happiness are crucial to the success of our company. To prioritise their safety and well-being, we have implemented comprehensive measures and initiatives.

“We foster a culture of open communication and support. Our employees are encouraged to report any safety concerns or issues they encounter and we take prompt action to address them.”

Henry van Koolwijk
Group SHE Manager

We strictly adhere to all relevant health and safety regulations and guidelines. Regular training is provided to our employees on best practices for workplace safety and our facilities are equipped with essential safety equipment and protocols to ensure a secure working environment.

Our dedication to safety has led to significant achievements, including a 38% reduction in Lost-Time Accidents (LTA) compared to 2022. This impressive decrease underscores our commitment to both employee well-being and operational excellence. Building on this success, Solidus is focused on continuous improvement in workplace safety.

We aim to achieve at least a 15% annual reduction in Lost Time Accidents (LTA).

To support this goal, we are expanding our safety awareness program to all employees by 2025 and will continue to conduct safety tours and provide shop floor training. This proactive approach reinforces our commitment to maintaining a safe working environment for everyone.

At Solidus, prioritising the safety and well-being of our employees is not just a priority - it is a core value that influences everything we do. By investing in our team members and fostering a safe, supportive work environment, we believe we can achieve greater success and create a positive impact for our employees, our company and the communities we serve.



Our material goals and commitments

Employee development and engagement

At Solidus, we are deeply committed to the professional growth and engagement of our employees. We understand that investing in our team members not only enhances their individual capabilities but also fortifies our company as a whole. To support this vision, we have implemented a variety of initiatives designed to foster employee development and engagement.

“Our greatest asset is our people. By investing in our employees, we foster a culture of circular ingenuity that drives our collective success.”

Ron van Bree
Group Learning and
Development Manager

We offer numerous opportunities for learning and skill enhancement, including training programs, workshops and seminars on pertinent topics. These initiatives help our employees deepen their expertise and keep pace with industry trends, ensuring they are well-equipped to excel in their roles.

In the Netherlands, Solidus has launched comprehensive training programs that benefits 390 employees. These programs cover specialised leadership training for team leads and production managers, along with intensive courses tailored specifically for papermakers. This commitment to professional development is reinforced by significant investments per participant, guaranteeing each employee receives valuable and impactful training.

In 2023, Solidus introduced a state-of-the-art food safety and GMP (Good Manufacturing Practice) e-learning program. This innovative platform will be systematically rolled out across the organisation in the coming years, reaffirming our commitment to maintaining the highest standards of quality and compliance in our operations.

In Spain, we have implemented robust training programmes for 220 employees. These include specialised technical training tailored to the specific demands of board making, ensuring that employees possess the skills and knowledge necessary to excel. Additionally, safety leadership training has been provided at all levels, highlighting our prioritisation of employee safety and well-being.

Solidus successfully rolled out the integrated employee engagement application. This initiative is a key part of our commitment to enhancing internal communication, collaboration, and overall employee satisfaction. **Our goal is to ensure that by the end of 2025, over 80% of our employees will be actively using the internal employee engagement application.** This widespread adoption will facilitate better engagement, streamline workflows, and foster a more connected and motivated workforce across all levels of the organisation. Our ultimate goal is to cultivate an environment where every employee feels valued, empowered and motivated to contribute their best work. By supporting employee development and engagement, we not only enhance individual performance but also drive organisational success and innovation.



Our material goals and commitments

Diversity and inclusion

At Solidus, we are dedicated to fostering a diverse and inclusive culture where every individual feels valued, respected and empowered to bring their authentic selves to work. We understand that diversity and inclusion are not only crucial for sparking creativity and innovation but also for driving business success and creating a positive social impact.

"Our commitment to building a diverse and inclusive culture extends beyond our workplace and aligns with our vision of a more equitable society."

Erik van Mierlo
Group HR Director

To promote diversity, we actively recruit and retain employees from a broad spectrum of backgrounds, experiences and perspectives. We believe that diversity strengthens our team and enhances our ability to serve our customers and communities effectively. Moreover, we provide equal opportunities for advancement and professional development, ensuring that all employees can reach their full potential, irrespective of their background or identity.

How Solidus promotes diversity and inclusion

01

Equality plan in Spain

Solidus Videcart has implemented a comprehensive equality plan in Spain, which serves as a framework for fostering a fair and inclusive workplace environment. This plan outlines strategies and initiatives to ensure equal opportunities for all employees, regardless of gender, ethnicity, age, disability,

or any other characteristic. By adhering to this plan, Solidus actively works to eliminate discrimination and promote diversity at all levels of the organisation.

02

Looking beyond a CV during recruitment

At Solidus, we recognise that a candidate's potential extends beyond their CV. In our recruitment process, we take a holistic approach by considering factors such as a candidate's background, unique perspectives and cultural competencies. By embracing this broader view of potential, we cultivate a workforce that reflects a wide range of skills, experiences and viewpoints.

03

Valuing attitude and background

While technical skills are essential, Solidus places significant value on qualities such as adaptability, resilience and cultural awareness. We recognise that a positive attitude and diverse backgrounds contribute significantly to team dynamics and success. By prioritising these attributes, we ensure that our teams are well-rounded, collaborative, and capable of thriving in diverse environments.

04

Hiring of international employees

Solidus actively seeks to hire international employees, appreciating the benefits of a global talent pool. By welcoming individuals from different countries and cultural backgrounds, we enrich our teams with diverse perspectives and experiences, which fosters innovation and creativity.

05

Empowering employees through projects

We empower our employees by assigning projects that encourage creativity, innovation and ownership. By providing opportunities for staff to take on projects aligned with their interests and expertise, Solidus fosters a culture of continuous growth and development.



06

Working in international teams

Solidus embraces the opportunity to work in international teams, recognising the value of cross-border collaboration. By bringing together employees from various countries and cultures, we promote cross-cultural understanding, communication and teamwork, driving innovation and success on a global scale.

07

Short lines between staff and management

Solidus maintains open and direct lines of communication between staff and management, creating an environment where employees feel heard, valued and empowered to share their ideas. By fostering a culture of openness and collaboration, we encourage innovation and agility, enabling employees to drive positive change within the organisation.

Sustainability targets

Climate

- We aim to achieve a 30% reduction in Scope 1 and Scope 2 emissions by 2030, measured in tonnes of CO₂ per tonne of net saleable product, using 2019 as the baseline year.

Water

- From 2024 onwards, our board mills water intake to not exceed 6 m3 per ton of net saleable product.

Circularity

- By 2030, 100% of our products will be recyclable according to the PPWR design for recycling criteria.

Sustainable sourcing

- By 2025, we aim to have over 75% of our spend base supplier sign our Supplier Code of Conduct (SCoC).

Occupational health and safety

- We aim to achieve at least a 15% annual reduction in Lost Time Accidents (LTA).

Employee engagement

- By 2025, over 80% of our employees will be actively using the internal employee engagement application.

What is next on our journey?

As we continue our sustainability and circularity journey, Solidus remains dedicated to pushing the boundaries of innovation and driving positive change in the packaging industry. Building on our 150-year heritage and past successes, we are poised to launch new initiatives aimed at enhancing our performance, promoting circularity and addressing the evolving needs of our customers and stakeholders.

One of the central aspects of our journey is the ongoing enhancement of our packaging solutions. We will continue to leveraging our circular ingenuity in research and development to pioneer new materials, designs and technologies. Our goal is to optimise resource use, minimise environmental impact and ensure end-of-life circularity. This involves exploring alternative materials and integrating innovative features to boost both functionality and sustainability.

Moreover, Solidus is committed to strengthening partnerships and collaborations with customers, suppliers and industry stakeholders. By fostering dialogue, sharing best practices and co-creating solutions, we aim to accelerate progress towards shared sustainability goals for packaging, driving positive change throughout the value chain and benefitting society as a whole.

We will also maintain rigorous monitoring and reporting on key performance indicators, tracking our progress towards sustainability targets. Open communication with our stakeholders about our commitments and achievements in sustainability will continue to be a priority.

Solidus' journey towards circularity is an enduring commitment to continuous improvement, innovation and collaboration. As we look to the future, we remain devoted to expanding the boundaries of what is possible, leading by example and driving positive change in the transition towards a more sustainable and circular world.

Jesse Rep
Head of Sustainability





Food



Flowers & Plants



Construction



Chemical



Health & Beauty



Appliances &
Furniture



Stationery



Multimedia &
Entertainment



Advertisement &
Promotion



Books



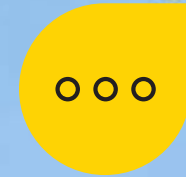
Beverage



Textile, Paper
& Plastic



Puzzles &
Board Games



Others

About this report

The disclosures of this report align with our most recent reporting period. Unless otherwise stated, this follows the financial year ending 31 December 2023. The information presented in this report covers all our direct business operations and, in some cases, our extended value chain. The report focuses on our most material issues, determined through our materiality assessment conducted in 2023.

Solidus has reported the information cited in this report for the period 01 January 2023 till 31 December 2023 with reference to the GRI Standards. The GRI content index is published separately and can be found on solidus.com

For any questions about our sustainability, contact info@solidus.com.





Solidus

Your circular packaging partner

Disclaimer

This Sustainability Report is provided for informational purposes only and reflects Solidus' commitment to transparent and ethical business practices. The information contained in this report is based on data available at the time of publication and is subject to change without notice. While Solidus strives to ensure the accuracy and completeness of the information presented, it makes no representations or warranties of any kind, express or implied, about the reliability, suitability, or availability of the information contained herein.

Solidus does not assume any liability for any errors or omissions in the content of this report. Additionally, this report includes forward-looking statements that are based on current expectations, projections, and assumptions about future events. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those anticipated.

Solidus