



**Magnaera**

Possibilities  
Made Real

**J.P. Morgan Global Leveraged Finance Conference  
February 2025**

# Safe Harbor Statements and Important Information

Magnera (NYSE: MAGN) was formed from the spinoff and merger of Berry's HHNF Business with Glatfelter. The combined company serves 1,000+ customers worldwide, offering a wide range of products, including components for absorbent hygiene products, protective apparel, wipes, specialty building and construction products, and products serving the food and beverage industry.

## Non-GAAP Financial Measures and Estimates

This presentation includes non-GAAP financial measures such as Adjusted EBITDA, free cash flow, Adjusted earnings per share and comparable basis net sales and adjusted EBITDA. A reconciliation of these non-GAAP financial measures to comparable measures determined in accordance with accounting principles generally accepted in the United States of America (GAAP) is set forth at the end of this presentation. Information reconciling forward-looking adjusted EBITDA is not provided because such information is not available without unreasonable effort due to the high variability, complexity, and low visibility with respect to certain items, including debt refinancing activity or other non-comparable items. These items are uncertain, depend on various factors, and could be material to our results computed in accordance with U.S. GAAP.

## Forward Looking Statements

Information included or incorporated by reference in Magnera Corporation's filings with the U.S. Securities and Exchange Commission (the "SEC") and press releases or other public statements contains or may contain "forward-looking" statements within the meaning of the federal securities laws and are presented pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such "forward-looking" statements include, but are not limited to, statements with respect to our financial condition, results of operations and business, our expectations or beliefs concerning future events, statements about the benefits of the transaction between Glatfelter Corporation and Berry Global Group, Inc., including future financial and operating results, the combined company's plans, objectives, expectations and intentions, and other statements that are not historical facts. These statements contain words such as "believes," "expects," "may," "will," "should," "would," "could," "seeks," "approximately," "intends," "plans," "estimates," "projects," "outlook," "anticipates" or "looking forward" or similar expressions that relate to our strategy, plans, intentions, or expectations. All statements we make relating to our estimated and projected earnings, margins, costs, expenditures, cash flows, growth rates, and financial results or to our expectations regarding future industry trends are forward-looking statements. In addition, we, through our senior management, from time to time make forward-looking public statements concerning our expected future operations and performance and other developments. These forward-looking statements are based upon the current beliefs and expectations of the management of Magnera and are subject to risks and uncertainties that may change at any time, and, therefore, our actual results may differ materially from those that we expected. These risks and other risk factors are detailed from time to time in Magnera's reports filed with the Securities and Exchange Commission (the "SEC"), including annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, including our Form 8-K/A filed on January 31, 2024, and other documents filed with the SEC. These risk factors may not contain all of the material factors that are important to you. New factors may emerge from time to time, and it is not possible to either predict new factors or assess the potential effect of any such new factors. Accordingly, readers should not place undue reliance on those statements. All forward-looking statements are based upon information available as of the date hereof. All forward-looking statements are made only as of the date hereof, and we undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

Information about Magnera can be located at [Magnera.com](http://Magnera.com). For investors, information can be located at [IR.Magnera.com](http://IR.Magnera.com)

# Agenda

1. Business Overview
2. Growth Opportunities
3. Our Strategy



# Business Overview



We are a **global leader in nonwovens**, with a broad platform of solutions for the **specialty materials industry** and an expanded footprint across **North America, South America, Europe and Asia.**



# A Global Leader



## Global Capabilities

Serving Customers Around the World with Our Expansive Global Capabilities



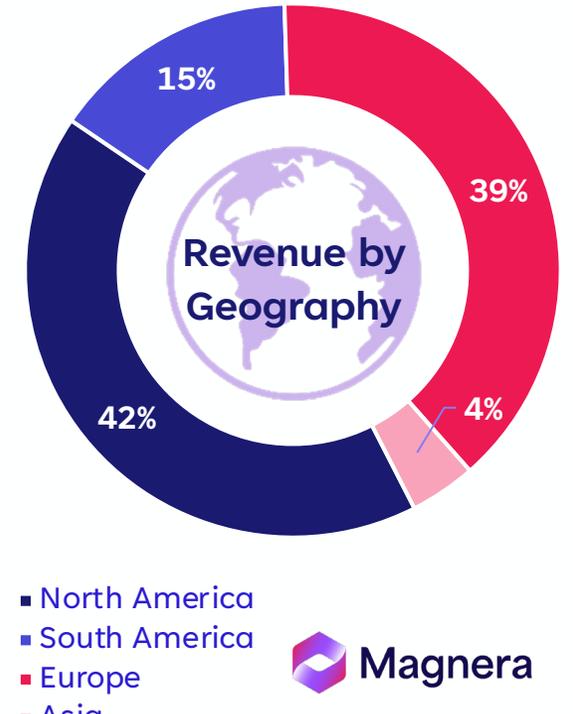
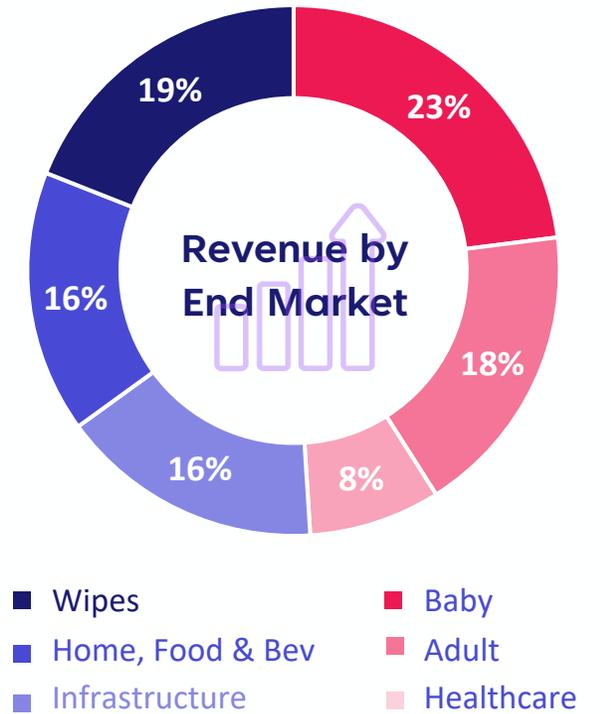
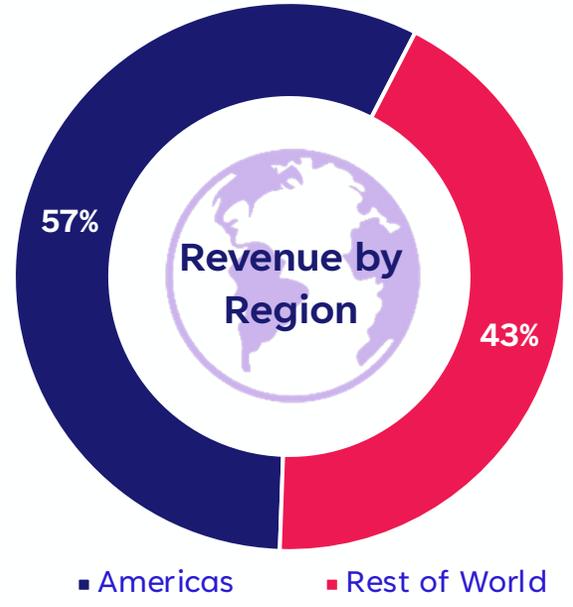
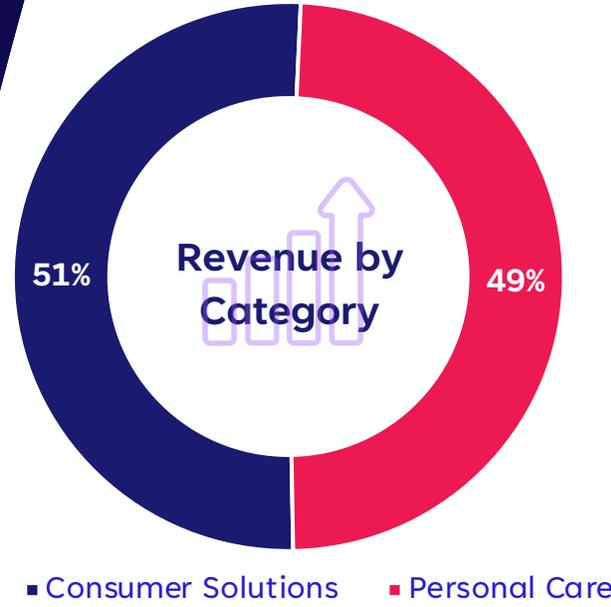
## Innovation Expertise

Solutions to Help Forward Our Customers' Goals by Solving End Users' Problems



## Sustainability Leadership

Collaborating Across the Value Chain to Achieve More Together for a Circular Economy



# Manufacturing Sites and Global Centers of Excellence

Broadest global plant network, well-positioned to serve global CPGs and regional customers

## NORTH AMERICA

- Gatineau, Canada
- North Bay, Canada
- Asheville, NC USA
- Augusta, KY USA
- Benson, NC USA
- Fort Smith, AR USA
- Madison, TN USA
- McAlester, OK USA
- Mooresville, NC USA
- Mount Holly, NC USA
- Nashville, TN USA
- Old Hickory East, TN USA
- Old Hickory West, TN USA
- Statesville, NC USA
- Washington, GA USA
- Waynesboro, VA USA

## SOUTH AMERICA

- Atacomulco, Mexico
- Pilar, Argentina
- Jundiaí, Brazil
- Pouso Alegre, Brazil
- São José Dos Pinhais, Brazil
- Cali, Colombia
- San Luis Potosí, Mexico

## EMEIA

- |                         |                          |                  |
|-------------------------|--------------------------|------------------|
| • Bailleul, France      | • Dresden, Germany       | • Aberdare, UK   |
| • Biesheim, France      | • Falkenhagen, Germany   | • Caerphilly, UK |
| • Neuville, France      | • Steinfurt, Germany     | • Lydney, UK     |
| • Scaër, France         | • Gernsbach, Germany     | • Maldon, UK     |
| • Soultz, France        | • Terno, Italy           |                  |
| • Aschersleben, Germany | • Cuijk, The Netherlands |                  |
| • Berlin, Germany       | • Asturias, Spain        |                  |
| • Dombühl, Germany      | • Tarragona, Spain       |                  |

## ASIA

- Nanhai, China
- Suzhou, China
- Newtech, Philippines

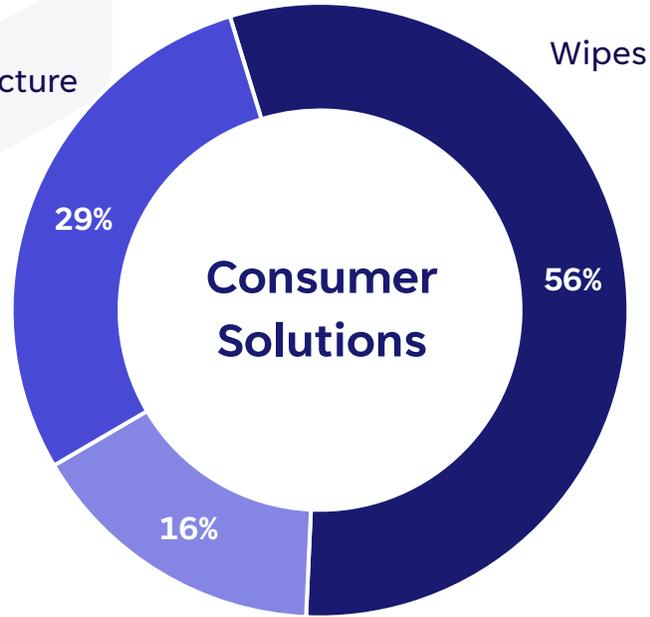
100+ Countries Served

46 Global Facilities

~9,000 Employees

1,000+ Customers

Infrastructure



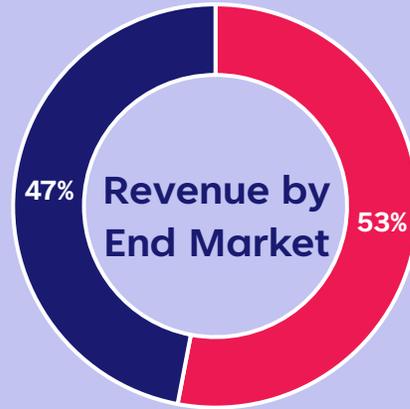
Home, Food & Bev



# Americas

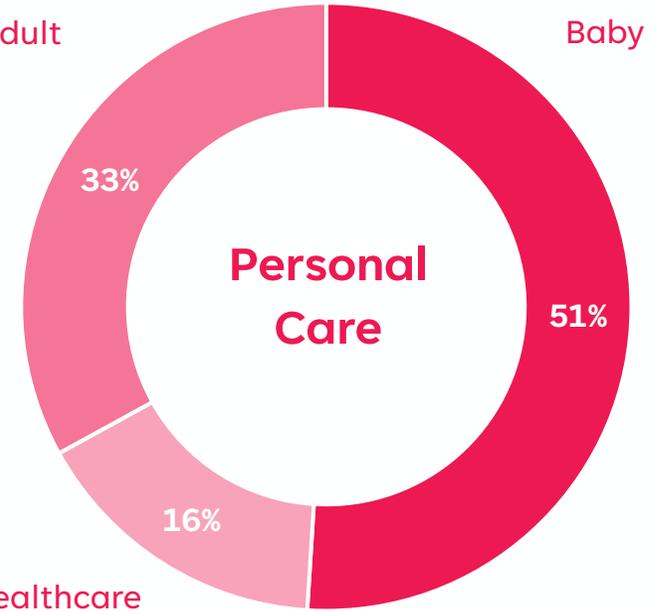
(57% of revenue)

FY2024 Revenue  
\$2.0B



- Personal Care
- Consumer Solutions

Adult

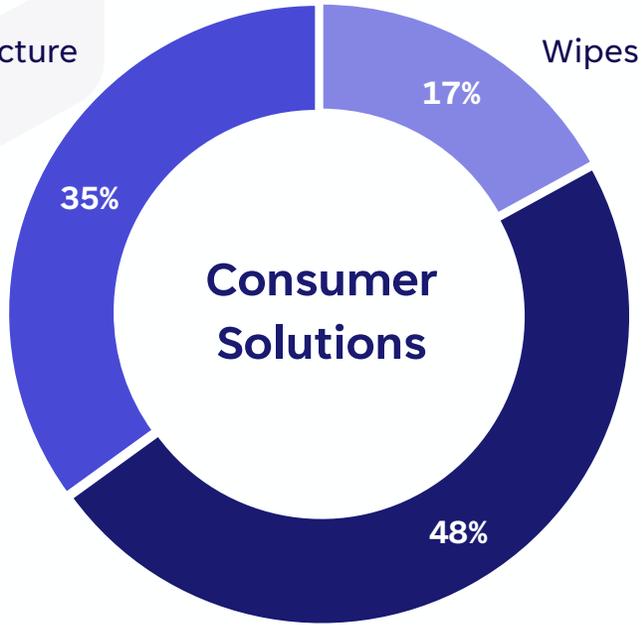


Baby



 **Magnera**

Infrastructure



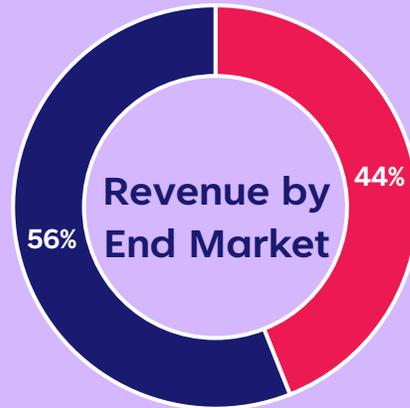
Home, Food & Bev



# Rest of World

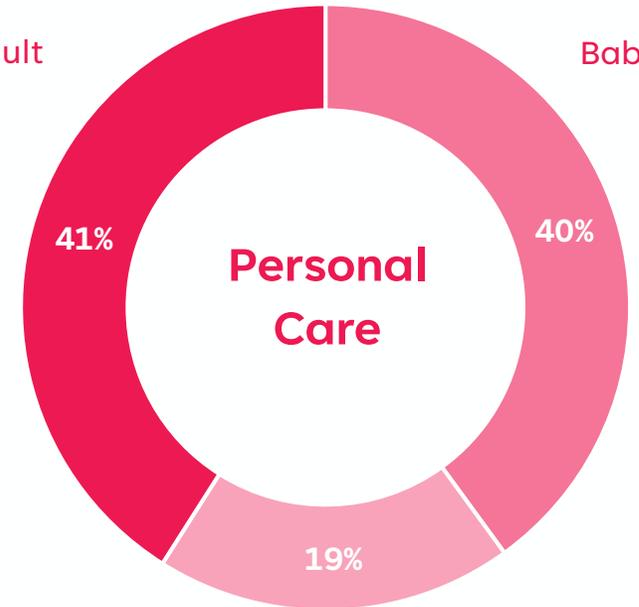
(43% of revenue)

FY2024 Revenue  
\$1.5B



- Personal Care
- Consumer Solutions

Adult



Baby

Personal Care

Healthcare



# Broadest Product and Solution Offering

		Full-Suite Provider	Nonwovens <sup>2</sup>													Films <sup>2</sup>	
		Magnaera	mativ	FREUDENBERG Performance Materials	AHLSTROM	fitesa	TORAY	PFN	Suominen	AVGOL	FIBERTEX PERSONAL CARE	Fibertex	union	INAO	MOGUL	rkw	GÜLSAN
2024		\$3,500 <sub>1</sub>	\$2,026	\$1,700	\$1,700	\$1,400	\$1,020	\$725	\$525	\$450	\$350	\$300	\$300	\$230	\$150	\$1,000	\$450
Markets	Hygiene	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Health	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Disinfectant Wipes	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Specialties	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Nonwovens	Spunbond	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Spunmelt	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Carded	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Spinlace®	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Spunlace	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Films	Cast	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Blown	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Elastomerics	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Geographies	North America	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	South America	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Europe	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Africa + Middle East	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Asia	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●

[1] Revenue represents fiscal 2024 pro-forma

[2] Nonwovens Industry Top Companies report and subset of competitors

# Global Leadership Across Key Product Categories

Mission Critical Products That Improve Everyday Lives



## Wipes

Critical wipe solutions to keep people healthy



## Home, Food & Beverage

Leading filtration and packaging products to protect and store food



## Infrastructure

Rugged, high-performance solutions for building and construction applications



## Healthcare

High-performance protective material for healthcare applications



## Baby

Soft, strong and highly absorbant material for infants and toddlers



## Adult

Functional, comfortable and disposable incontinence products for daily use

# We Serve Large, Stable and Growing End Markets

Our Customers are Some of the  
Largest CPG Companies  
Globally



Our Products are Everyday  
Essentials



# Growth Opportunities

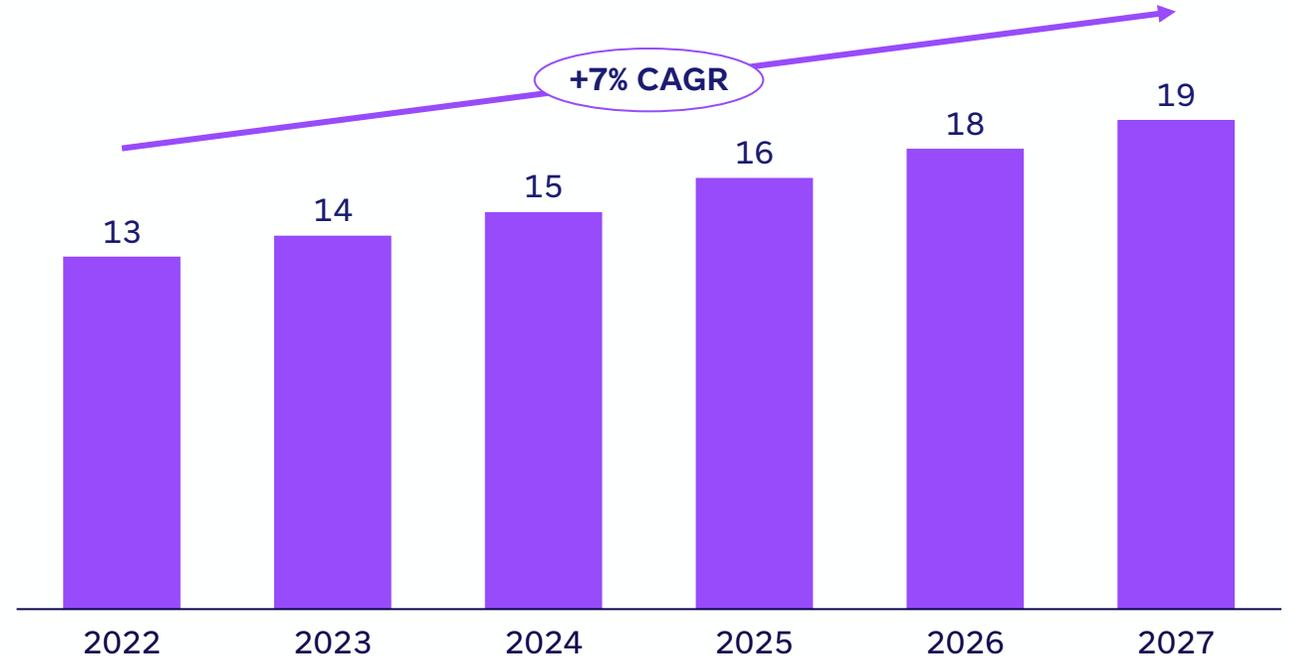
# Nonwovens Demand Overview

## 2020 - Present

**Pandemic Surge:** The COVID-19 pandemic caused unprecedented surge in demand for nonwovens, especially for medical products such as face masks, PPE, and wipes leading to a spike in production capacities globally. Governments and businesses stockpiled PPE and related materials during the pandemic leading to excess inventories. Once demand stabilized, the resulting surplus led to price drops and a focus on clearing excess inventory.

**Today's market:** We along with our customers have moved passed significant supply/demand challenges and inflation. The focus is back on growth. Our commitment to innovation, while delivering unique solutions to solve end users' problems, enables the trusted partnership we enjoy with our customers.

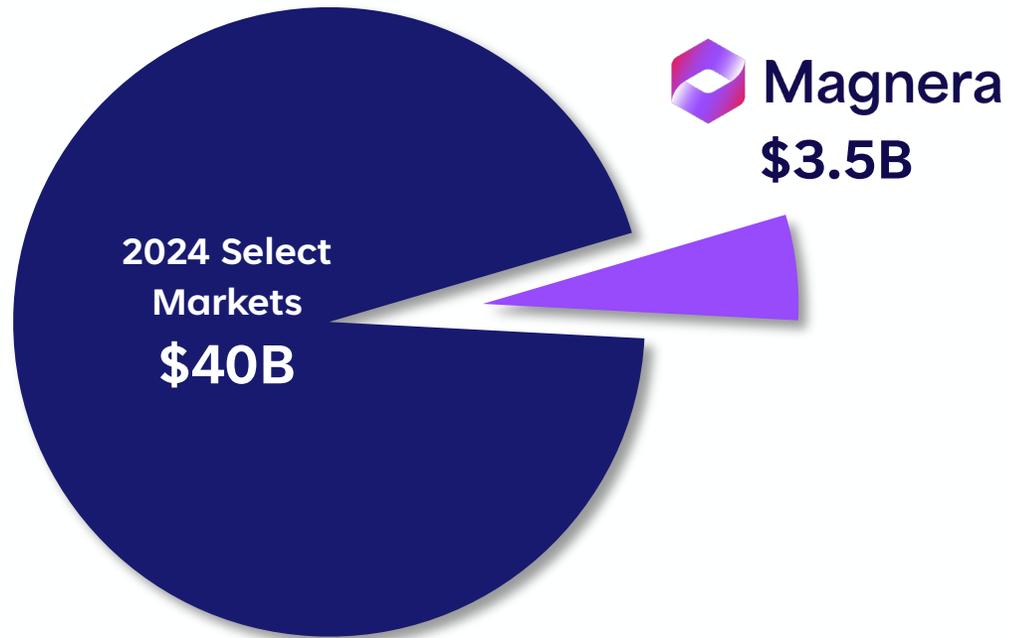
## Global Nonwoven Demand Over Time



**Long-term Demand for Nonwovens is Consistent and Growing**

# Well-Positioned for Growth in Primary End Markets

## Addressable Markets Served



## Anticipated Growth by Key End Markets

(2024-2027 Consumption Growth)



Wipes

7%



Home, Food & Bev

5%



Infrastructure

8%



Personal Care

2% - 3%



# Personal Care Overview



Category	End Use	Demand trends	Leading Supplier
Hygiene	<ul style="list-style-type: none"> <li>• Adult Incontinence</li> <li>• Feminine Care</li> <li>• Baby Care</li> </ul>	<ul style="list-style-type: none"> <li>• Expanding life expectancy driving uptake of incontinence driving growth of 4%</li> <li>• Population growth and reduction in menstrual stigma with growth at 1%</li> <li>• Birth rate declining with premium feature expansion with growth at less than 1%</li> </ul>	
Healthcare	<ul style="list-style-type: none"> <li>• Drapes / Gowns</li> <li>• Sterile Wraps</li> <li>• Swabs</li> <li>• Dressings</li> <li>• Face Masks</li> </ul>	<ul style="list-style-type: none"> <li>• Healthcare occasions backlog and longer life expectancy driving medical growth at 7%</li> <li>• Shifting care patterns in home are changing patient expectations for product performance</li> </ul>	

# Consumer Solutions Overview



Category	End Use	Demand trends	Leading Supplier
Wipes	<ul style="list-style-type: none"> <li>Baby</li> <li>Moist Toilet Tissue</li> <li>Disinfecting</li> <li>Industrial / Institutional</li> </ul>	<ul style="list-style-type: none"> <li>Baby wipes growth driven by birth rate and new consumer wiping occasions growing at 3%</li> <li>Moist toilet tissue growing at 5% with consumers sticking with COVID adoption rates and showing preference for a moist/convenient experience</li> <li>COVID carry over driving additional home and away from home usage occasions</li> </ul>	
Infrastructure	<ul style="list-style-type: none"> <li>House Wrap</li> <li>Geotextiles</li> <li>Cable Wrap</li> <li>Agriculture</li> <li>Filtration</li> </ul>	<ul style="list-style-type: none"> <li>Durable nonwovens growth driven by mission critical performance requirements</li> <li>Asset protection from weather for: homes, fields, pools, spas, and critical infrastructure increasing</li> <li>Global demand growing at 8%</li> </ul>	
Home, Food and Beverage	<ul style="list-style-type: none"> <li>Floor Care</li> <li>Laundry Care</li> <li>Coffee/Tea</li> </ul>	<ul style="list-style-type: none"> <li>Home care solutions growing with GDP+ 4%</li> <li>Coffee/Tea growth mid single digit growth of 4-5% varying by region</li> </ul>	

# Our Strategy

# Our Path to Success

Building a specialty materials business leader positioned for growth



## Stabilize

- Synergy execution
- Business integration
- Customer service



## Optimize

- Operational excellence
- Organizational effectiveness
- Portfolio review

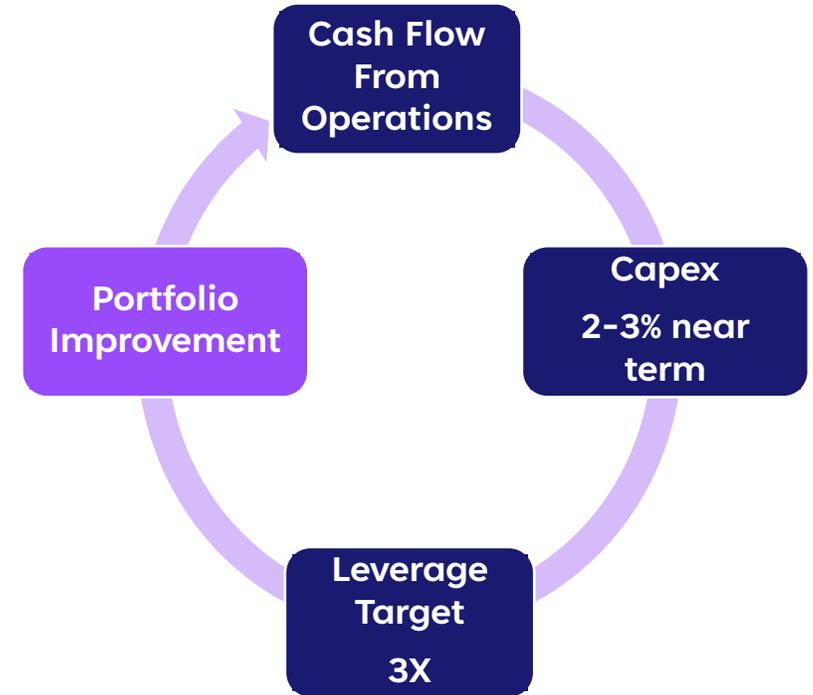


## Grow

- Customer value creation
- Innovation excellence
- Long-term shareholder returns

# Capital Allocation

- ~4.0x at closing with adequate liquidity
- Focus on deleveraging to ~3.0x
- No near-term debt maturities
- Capital outlook of ~2-3% of sales



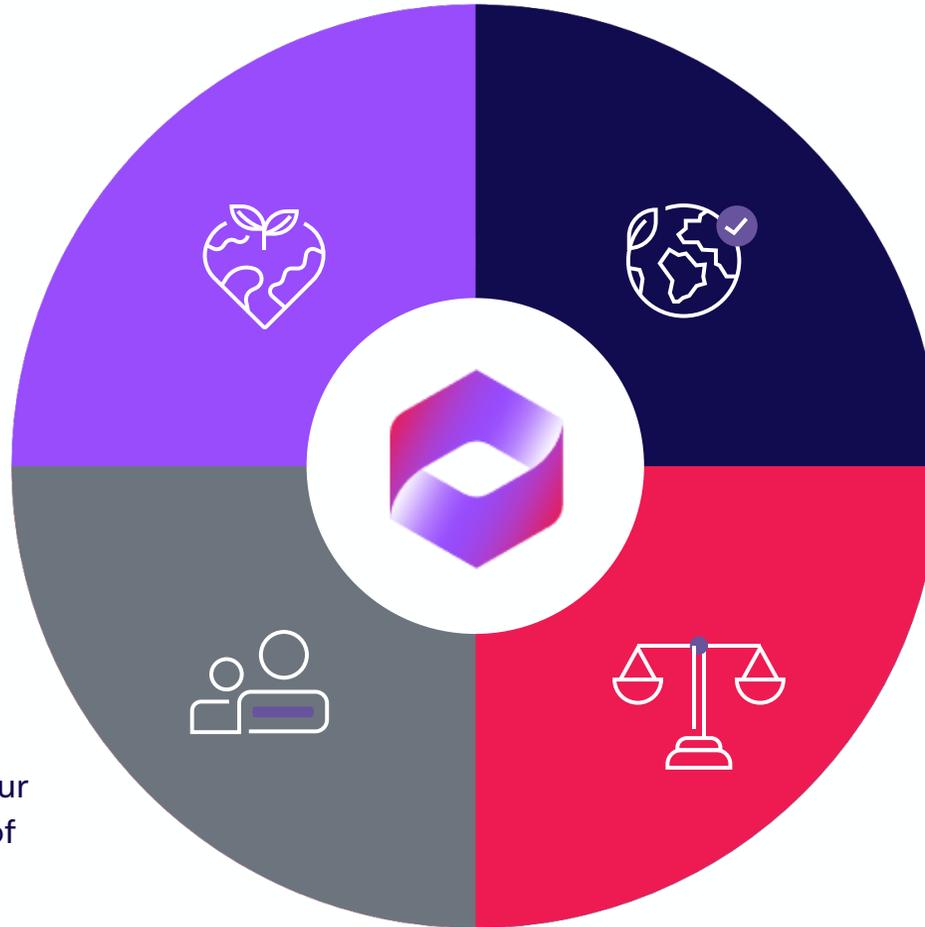
# Corporate Responsibility

## Sustainability Priorities

We focus in areas where we can have the greatest local and global impact. Our efforts are directed at those topics of most interest to our customers, employees, investors and other stakeholders.

## Social

We invest in our employees and support our communities. By living our Beliefs, we ensure the sustainability of our business, customers, employees, and citizens.



## Environmental

We utilize various substrates to create products rooted in efficiency and engineered for performance. We prioritize new innovative ways to conserve natural resources, increase efficiency and reduce waste.

## Governance and Ethics

Our vision is to be the leading global supplier of specialty materials will be supported by strong corporate governance led by our Board of Directors and an unwavering commitment to ethical behavior and adherence to our Code of Business Conduct.

# Contact Us



Investors: Robert Weilminster

[ir@magnera.com](mailto:ir@magnera.com)



**Magnaera**

Possibilities  
Made Real