

Current report no. 06/2026

Dated: February 19th 2026

Subject: Preliminary financial results of Arctic Paper S.A. and Arctic Paper Group for the Q4 of 2025 and 2025

General legal basis:

Art. 17 sec. 1 of MAR – Inside information

Content:

Management Board of Arctic Paper S.A. ("Company", "Issuer") in reference with obtaining today an information about the value of preliminary selected financial data, herewith announces selected preliminary financial results of the Arctic Paper S.A. Group (the "Group") and the Issuer for the Q4 of 2025 and annual 2025:

Financial Results of Q4 2025:

Arctic Paper S.A. Group:

- Consolidated estimated sales revenues 745.1 mln PLN,
- Consolidated estimated net loss 75.4 mln PLN,

Arctic Paper S.A.

- Standalone estimated sales revenues 4.6 mln PLN,
- Standalone estimated net loss 18.0 mln PLN,

Financial Results of 2025:

Arctic Paper S.A. Group:

- Consolidated estimated sales revenues 3,197.6 mln PLN,
- Consolidated estimated net loss 175.4 mln PLN,

Arctic Paper S.A.

- Standalone estimated sales revenues 63.5 mln PLN,
- Standalone estimated net profit 16.1 mln PLN.

Detailed selected preliminary consolidated results of the Arctic Paper S.A. Group are presented in the attachment to this report.



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The fourth quarter of 2025 was another period of challenging market conditions. Weak demand and intense competition exerted constant pressure on prices, while elevated raw material prices and significant exchange rate fluctuations further impacted the Group's results. In the pulp segment, wood prices remained unsatisfactorily high, significantly impacting profitability in the pulp segment.

The above financial results are estimates obtained during the preparation of the financial statements for 2025. The final standalone and consolidated results will be published in the annual report and may, to a limited extent, differ from the amounts presented above.

Publication of the Company's standalone annual report of 2025 and consolidated annual report of the Arctic Paper S.A. Group of 2025, together with the auditor's opinions, will take place on April 21st, 2026.

Specific legal basis:

Art. 17 sec. 1 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

Table 1: Preliminary selected items of consolidated statement of profit and loss

<i>PLN '000</i>	YTD 2025	YTD 2024
Sales revenues	3 197 594	3 434 693
EBIT	(166 018)	184 294
EBITDA	28 279	298 596
Net profit/ (loss)	(175 365)	161 105
<i>Net profit / (loss) for the reporting period attributable to the shareholders of the Parent Entity</i>	(99 681)	154 457

Table 2: Preliminary selected consolidated balance sheet items

<i>PLN '000</i>	31.12.2025	31.12.2024
Fixed assets	1 643 086	1 492 328
Current assets, whereof	1 033 319	1 264 634
<i>Cash and cash equivalents</i>	151 642	287 583
Total assets	2 676 405	2 756 962
Equity	1 697 441	1 768 722
Short-term liabilities	776 136	612 680
Long-term liabilities	202 828	375 560
Total equity and liabilities	2 676 405	2 756 962

Table 3: Preliminary selected items of the consolidated cash flow statements

<i>PLN '000</i>	YTD 2025	YTD 2024
Cash flows from operating activities	118 332	188 395
Cash flows from investing activities	(302 041)	(416 630)
Cash flows from financing activities	43 951	22 835
Total cash flows	(139 758)	(205 400)