Towards a More Circular World

2nd ASEAN Pulp and Paper Summit, Vietnam

Nov 10, 2025

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SCGP’s business expansion from ASEAN to global

1975
Established year

#1
Market Shares[1]

USD ~2.1bn
Market Capitalization (as of 26 May 2025)[2]

USD 3.8bn
Revenue FY2024

USD 0.5bn
EBITDA FY2024

USD 0.1bn
Net Profit FY2024

10
Operating countries

67
Production Facilities

0.98x
Total Debt to Equity As of FY2024

PURPOSE To grow people and business for better planet

VISION A leading multinational consumer packaging solution provider through innovative and sustainable offerings

STRATEGY
- M&P and organic expansion
- Sustainability
- Innovation & packaging solutions
- Operational excellence & people

Employee
~21,600

SCGP Business Portfolio

Packaging paper | Fiber packaging | Polymer packaging | Medical supplies & labware | Fibrous business | Foodservice packaging | Packaging materials recycling

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Note: 1. No.1 Market shares of packaging paper in TH, VN & PH and fiber packaging in TH & VN as of Apr 2025 2. Foreign exchange 35.25 THB/USD as of 2024

SCGP JOURNEY

Continuous transformations to enhance customer centricity

1975-2005	2006-2014	2015-2019	2020 →

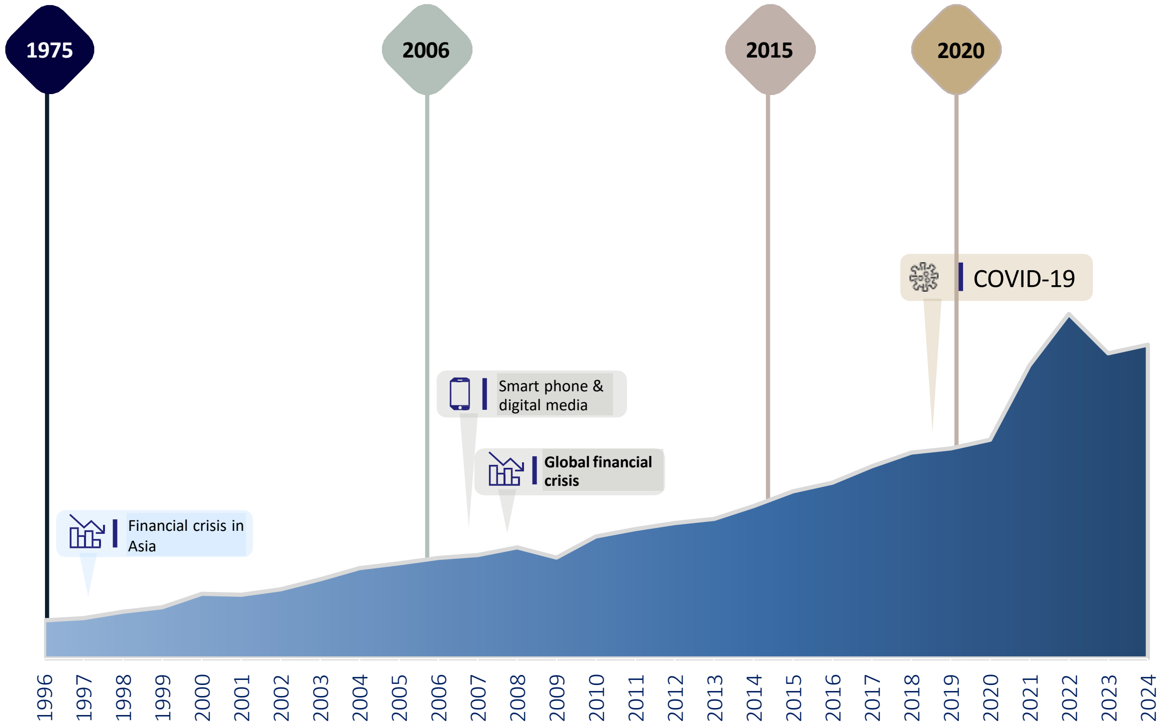
The Siam Pulp and Paper PCL.

Pulp & Paper
(Foundation Period)

Regional Expansion

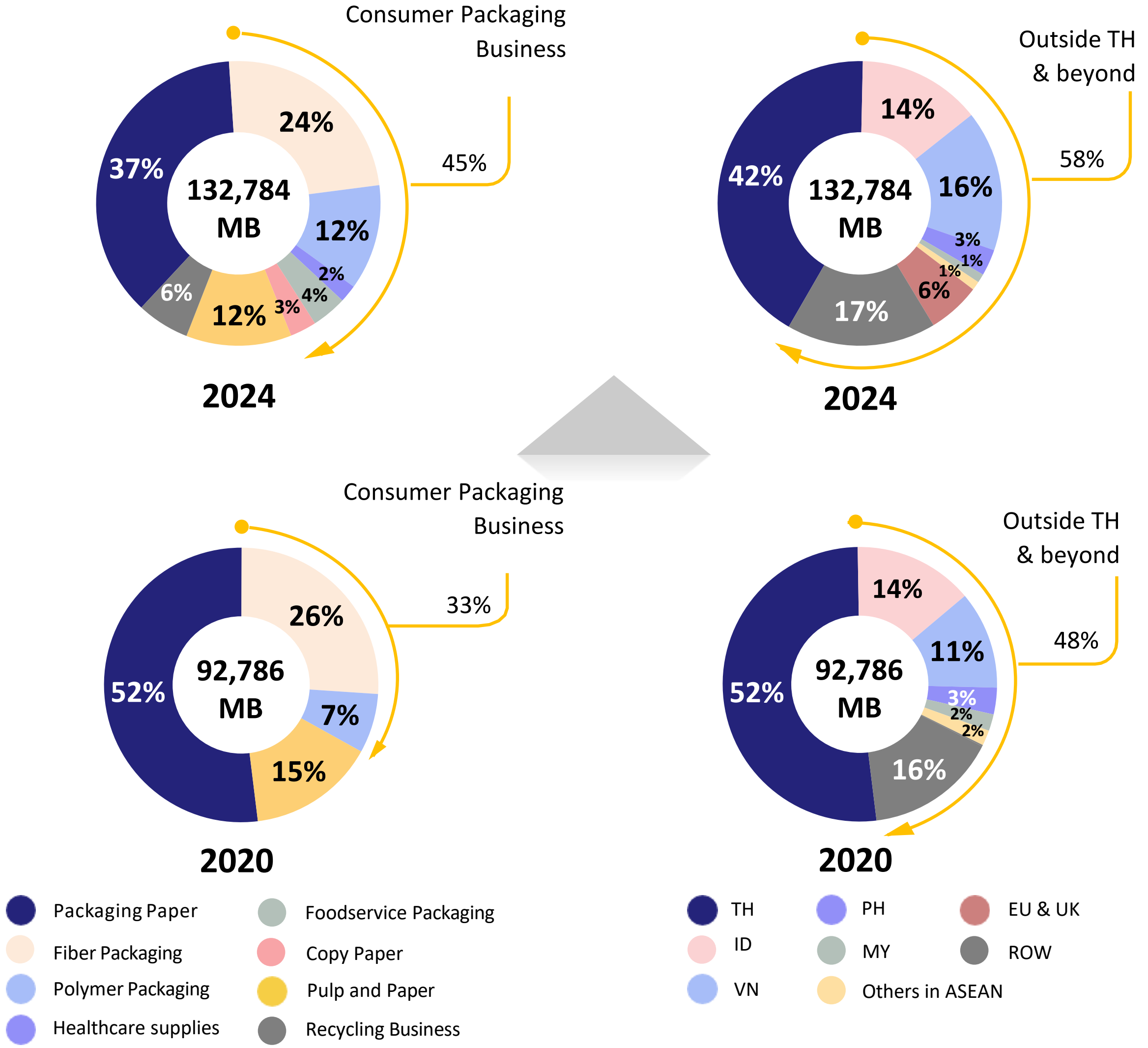
Total Packaging Solutions

Sales revenue



Revenue by business

Revenue by end destination



Perspectives from Region:

How to Navigate the Challenging ASEAN Paper Packaging Market

Agenda

I. Environmental scan & packaging trend

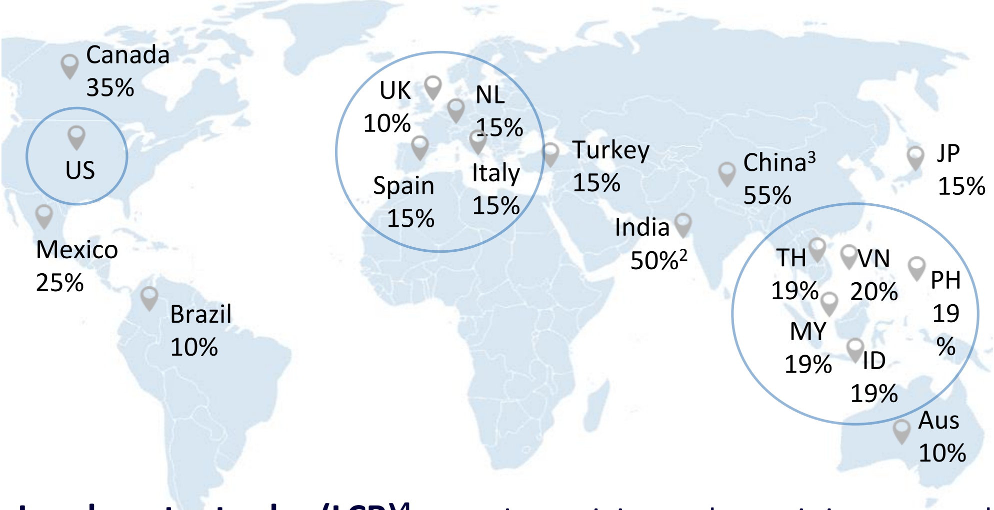
II. Global & ASEAN packaging paper market landscape

III. SCGP strategies, competitiveness and adaptive growth

Evolving global trade flow

Strategic shifts shaping global supply chain landscape

Key countries (aligned with U.S. Reciprocal Tariff Rates[1])



Cost competitiveness of key ASEAN countries remain comparable, each leveraging distinct advantages

Local-content rules (LCR)[4] – require a minimum domestic input to qualify for preferential tariffs in trade agreements

Country	LCR Threshold	Key affected sectors	Risk level	Opportunity
TH	40%	E&E, processed food, Auto	High (tariff loss if <40%)	Localize and FDI attractive
VN	No formal LCR	E&E, garments, footwear	Low-medium (import flexibility)	High-tech Assembly
ID	Varies by sector (e.g. 30-70%)	E&E, Semi, shipbuilding	Medium (sector-specific)	Domestic component manufacturing
PH	25% TKDN (government procurement)	E&E, F&B packaging, Auto	Medium-High (mandatory for govt traders)	local packaging & component suppliers

Business implications

1 Redefining ASEAN manufacturing

- Decouple from China through the accelerated diversification to other potential markets to build resilience and ensure continuity
- Rebalancing global supply chain and diversify within ASEAN based on sector fit;
  - Autos/EV → TH/ID
  - Electronics → VN
  - FMCG → ID/PH

2 Onshoring to US is under consideration

Reshore to boost resilience, cut lead times, and tap U.S./EU incentives (e.g. IRA[5], CHIPS Act[6]), despite higher labor costs

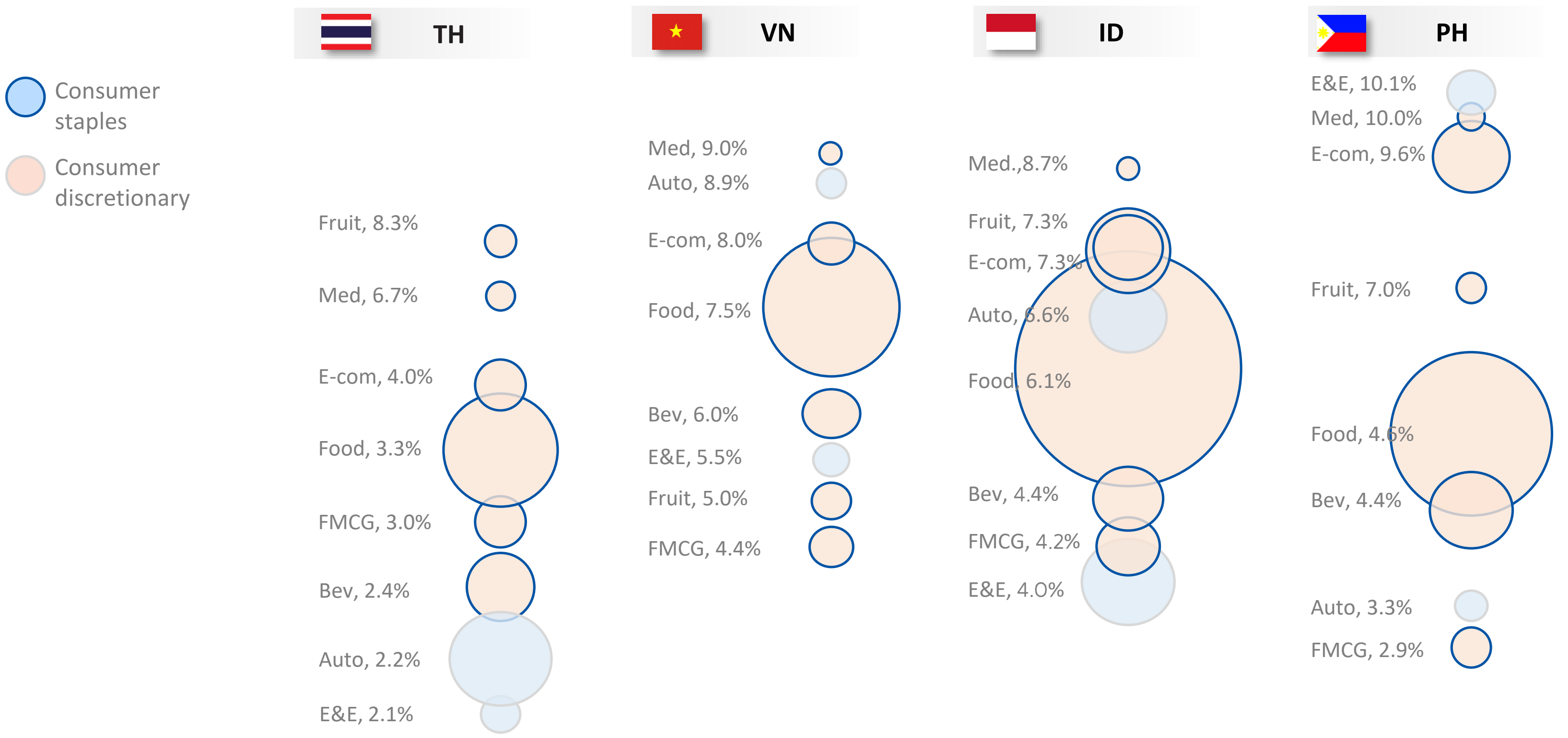
3 Nearshoring momentum to North America & Europe

Shift capacity to Mexico, particularly for goods not eligible for tariff-free USMCA[7], and Eastern Europe/North Africa for EU-bound production especially premium products

Note: 1. U.S. White House (July 31, 2025) 2. Data as of 10 Aug 2025 (an additional ad valorem rate of duty of 40 percent for transshipment)
3. Tariffs on China: 55% (10% baseline "reciprocal" tariff on imports, 20% fentanyl trafficking levy, and 25% pre-existing tariff on China.)
4. Worldbank and USTR
5. IRA (Inflation Reduction Act) – aligned with U.S. Clean energy, domestic manufacturing, and decarbonization goals
6. CHIPS and Science Act: - to strengthen domestic semiconductor manufacturing, R&D, and supply chain security.
7. USMCA stands for the United States–Mexico–Canada Agreement.

Consumer power in ASEAN

ASEAN industry remained strong, amidst rising geo-economic tension and some improvement in exports



	TH	VN	ID	PH
Avg '25-'29	70M	103M	287M	118M
GDP Avg '25-'29	2.8%	5.9%	4.8%	5.8%
Market growth (CAGR 2025-2029)				
Fiber packaging	**2.8%**	**5.9%**	**5.0%**	**5.0%**
Polymer packaging	**2.9%**	**8.9%**	**4.8%**	**3.7%**

Vietnam and Indonesia remain top most attractive markets for consumer packaging

ASEAN Industry

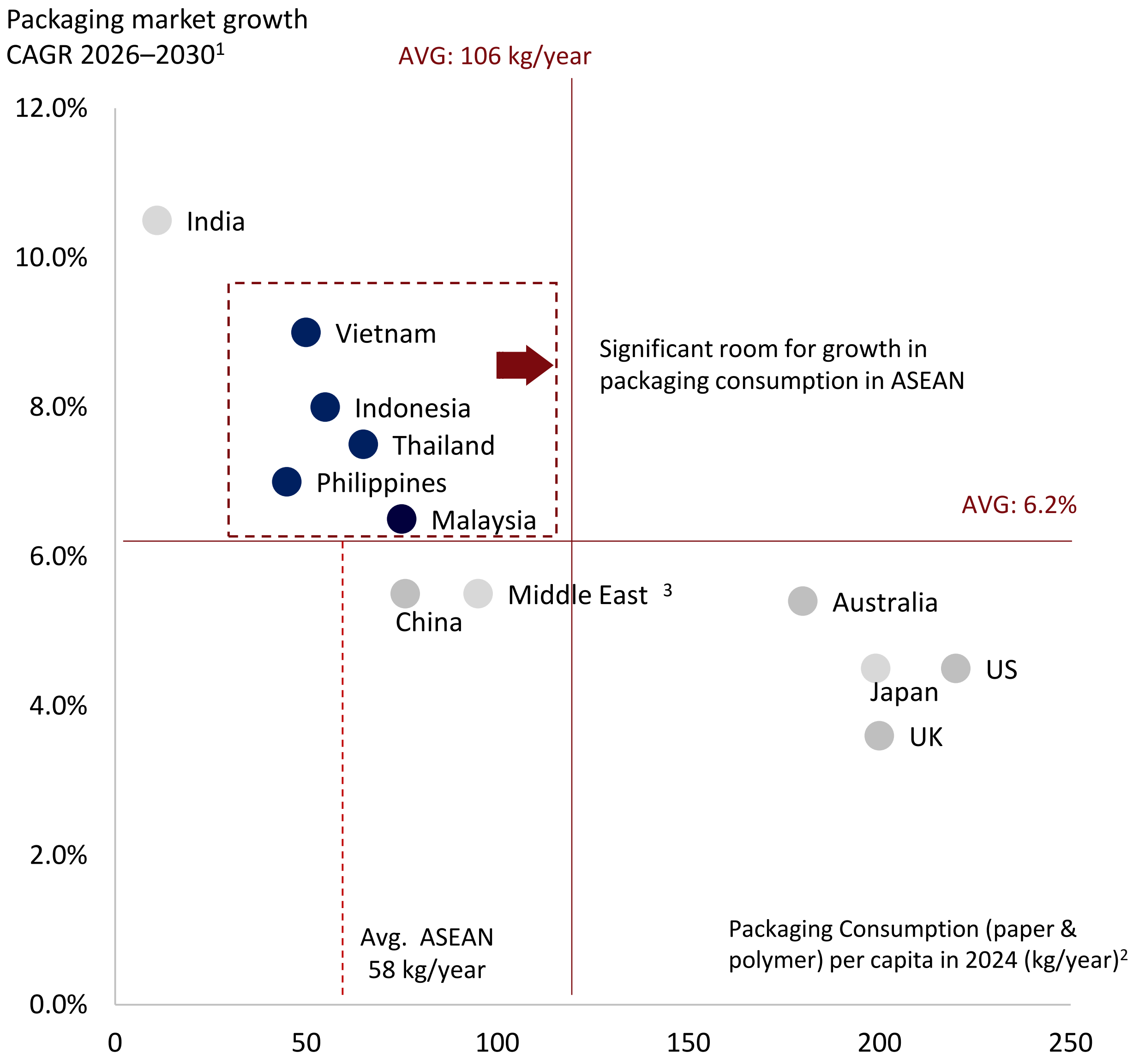
- Resilient FMCG growth in domestic
- opportunities in EVs segment
- Healthy fruit demand
- Moderate non-essential demand
- Production relocation for cost efficiency

Data source: Statista, Euromonitor, SCBEIC, Krungsri research

Note: 1. Consumption size in million baht 2. Bev = Beverage, Med = Medical device, E-com = E-commerce

Opportunity & Implication to packaging business

ASEAN is on course to thrive as a major leader in packaging consumption over the next 5 years



Packaging market landscape

1 ASEAN

- Potential market growth driven by a sizable population and demand for packaged and convenience foods
- Closely aligned tariff rate across ASEAN, while accelerated diversification to other potential markets beyond China

2 China

- Opportunity to capture demand from China's relocation increased packaging paper volume +10% in Thailand
- Long-term competitiveness is a key amidst new market entrants

3 EU & US

- Global packaging companies consolidation, e.g. Westrock & Smurfit, International paper & DS smith, Berry & Amcor
- Investing in automation, customer solutions & high-efficiency plants

Data source: 1. Grand View Research and Mordor Intelligence 2. ICIS, Statista, Pulpandpapertimes, ResearchGate 3. Middle East (Saudi Arabia, UAE, Egypt)

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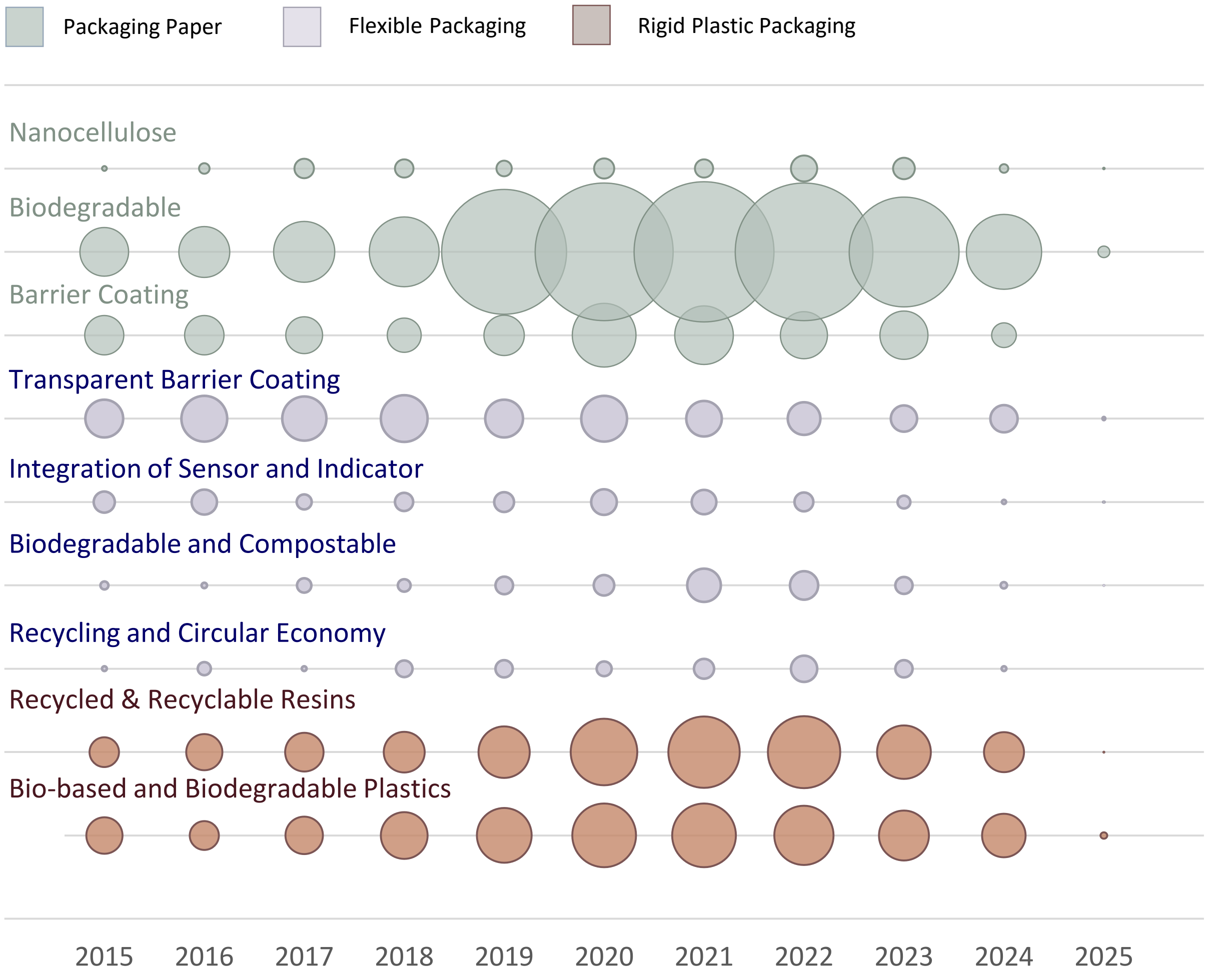
Packaging technology and trend

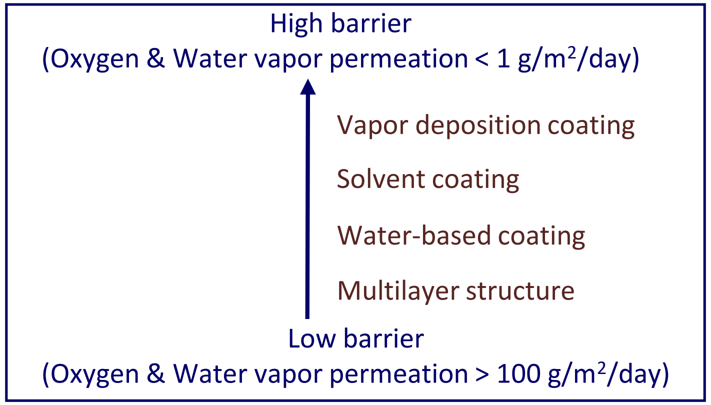
Majority of technology development in paper and plastic packaging focused on sustainability and barrier technology

Number of patented packaging technology



Packaging trend

1. **Performance:** Barrier performance to minimize materials



2. **Sustainability:** Material development: durability, recyclability, biodegradability, composability

3. **Productivity and smart & intelligent**
   - Structural design e.g. shelf-ready and retail-ready packaging
   - Track & trace technology
   - Labelling technology

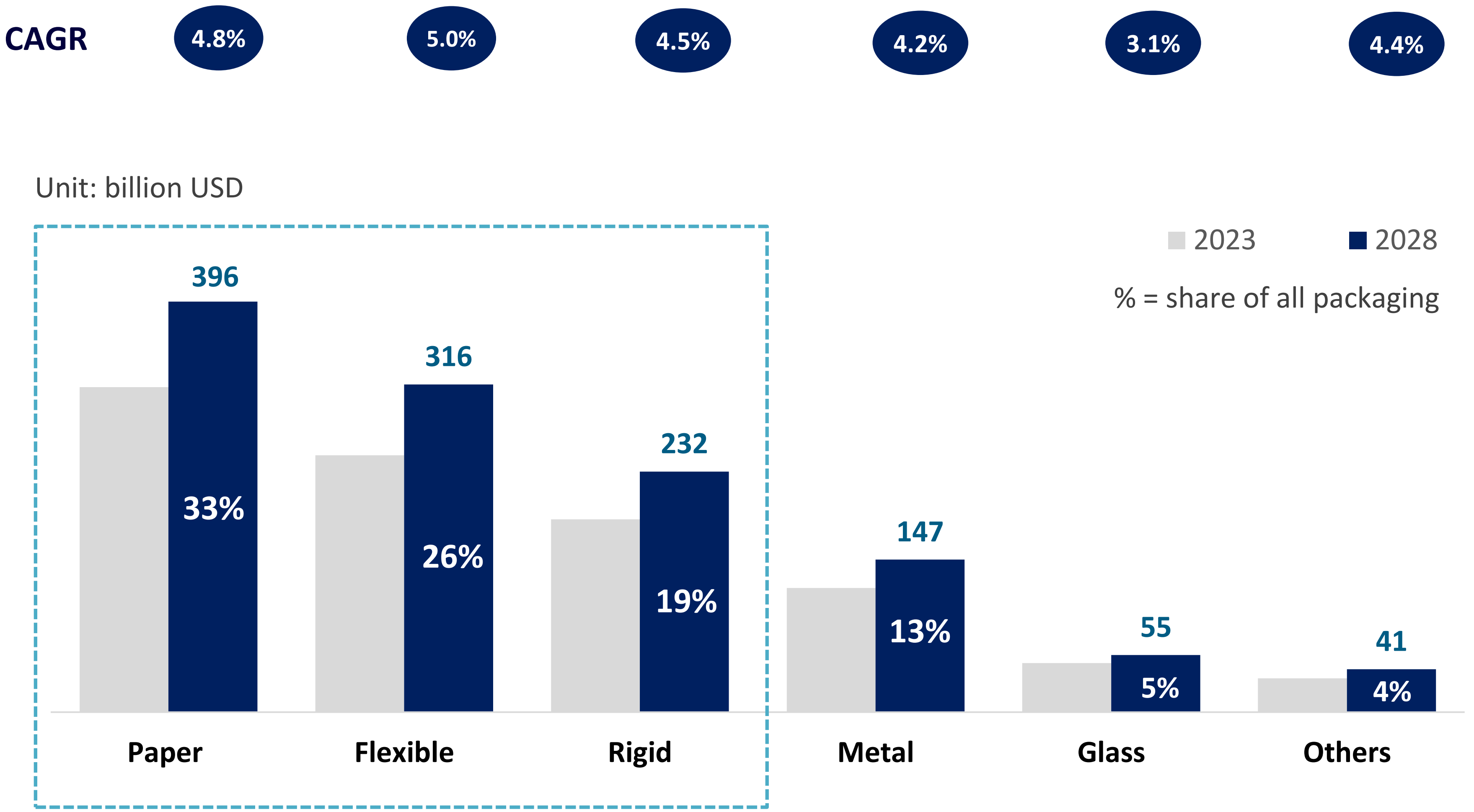
4. **Consumer & customer convenience**
   - Reclosable & resealable

Bubble size represented to a number of patents: Smallest = 1 , Largest = 251

Data source: PatSnap™ and Clarivate™ patent database, 2024 and Winning with new models in packaging 2030, McKinsey & Company

Global packaging market trend

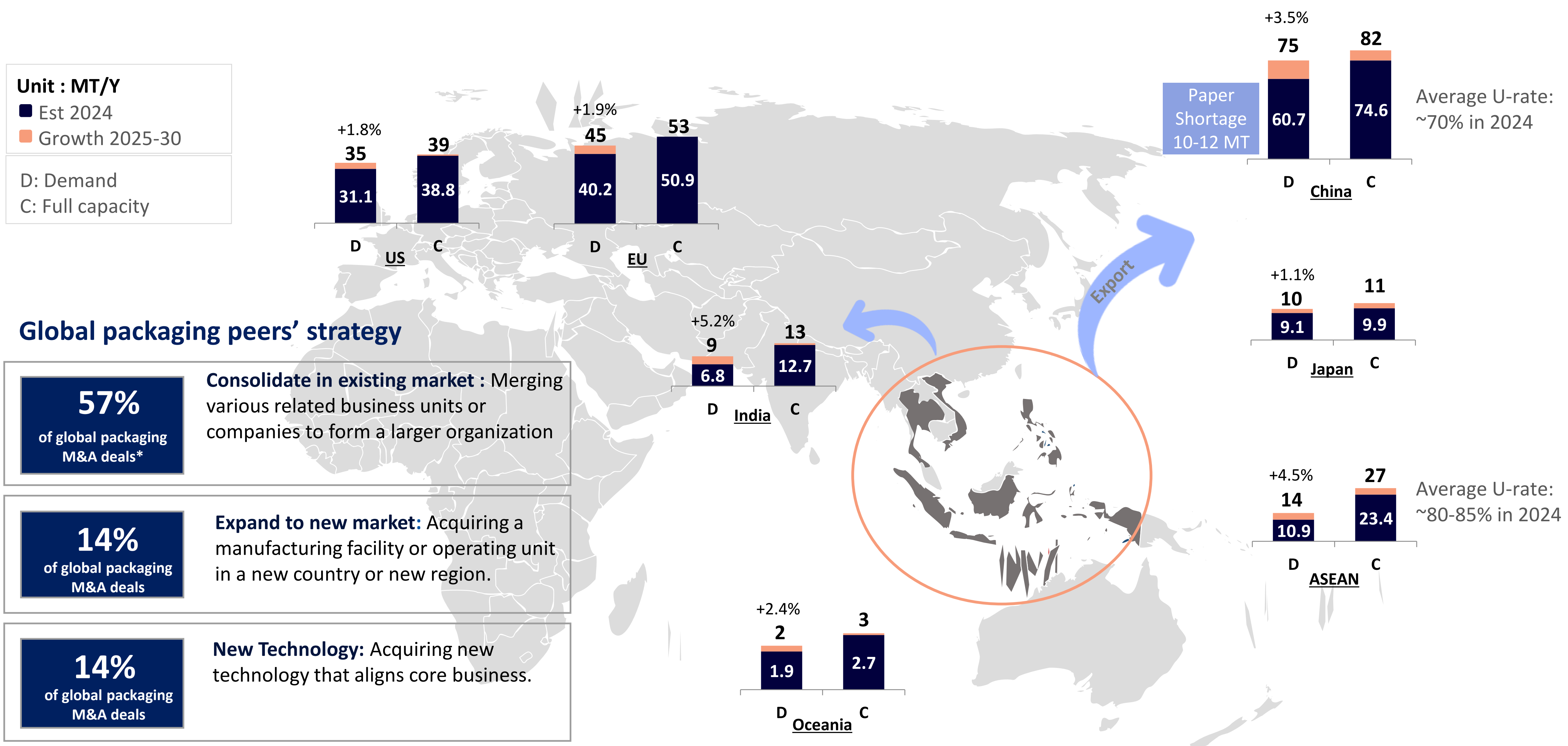
Fiber & polymer packaging account for 78% of all packaging demand globally



 Data source: Frost & Sullivan

Global packaging paper demand growth and capacity

ASEAN economic growth continues and be key net export region to support China



Global packaging peers' strategy

57% of global packaging M&A deals*	**Consolidate in existing market :** Merging various related business units or companies to form a larger organization
14% of global packaging M&A deals	**Expand to new market:** Acquiring a manufacturing facility or operating unit in a new country or new region.
14% of global packaging M&A deals	**New Technology:** Acquiring new technology that aligns core business.

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Data source: RISI/ X% of M&A deals of global packaging companies during 2013 – 2023

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SCGP strategies

Building resilience, adaptability, and antifragility – focusing on three strategic pillars

Adaptive growth strategy

Enhance business portfolio and market coverage
Growing a diversified portfolio and capture opportunities with innovations

Supply chain resilience
Strengthen agility and flexibility of the integrated supply chains

Competitiveness enhancement

Productivity improvement
Drive cost efficiency through process optimization, R&D advancement, and digital enablement

AI and robotics integration
Expedite adoption of AI and robotics to elevate quality of decisions, operational precision, and scalability

ESG

Circular economy & sustainable packaging
Advance recyclability, reuse, and circularity of packaging

Energy transition
Accelerate the shift toward low-carbon and renewable energy to lead decarbonization pathway

SCGP transformative portfolio

Grow the core, expand to adjacency, and enter into new business to diversify product portfolio

Integrated sustainable packaging solutions

Core business

Primary packaging


Flexible packaging


Rigid packaging

Secondary packaging


Display packaging/promotional packaging


Marketing & event

Tertiary packaging


Corrugated carton


Paper pallet


Honeycomb


Corner guard


Paper partition

Household products


Containerboard


Graphic & fine paper


Duplexboard & coreboard


Specialty paper


Sack kraft & industrial bag


Pulp


Plasterboard liner


Woodchip


Recycling


Plantation

2024 Revenue: 124,561 MB (94%)

Adjacency

Foodservice packaging


Food box


Tray


Cup


Plate & bowl


Wooden cutlery

2024 Revenue: 5,725 MB (4%)

New business


Labware disposable


Reagent/test kits


Syringe


Emerging market

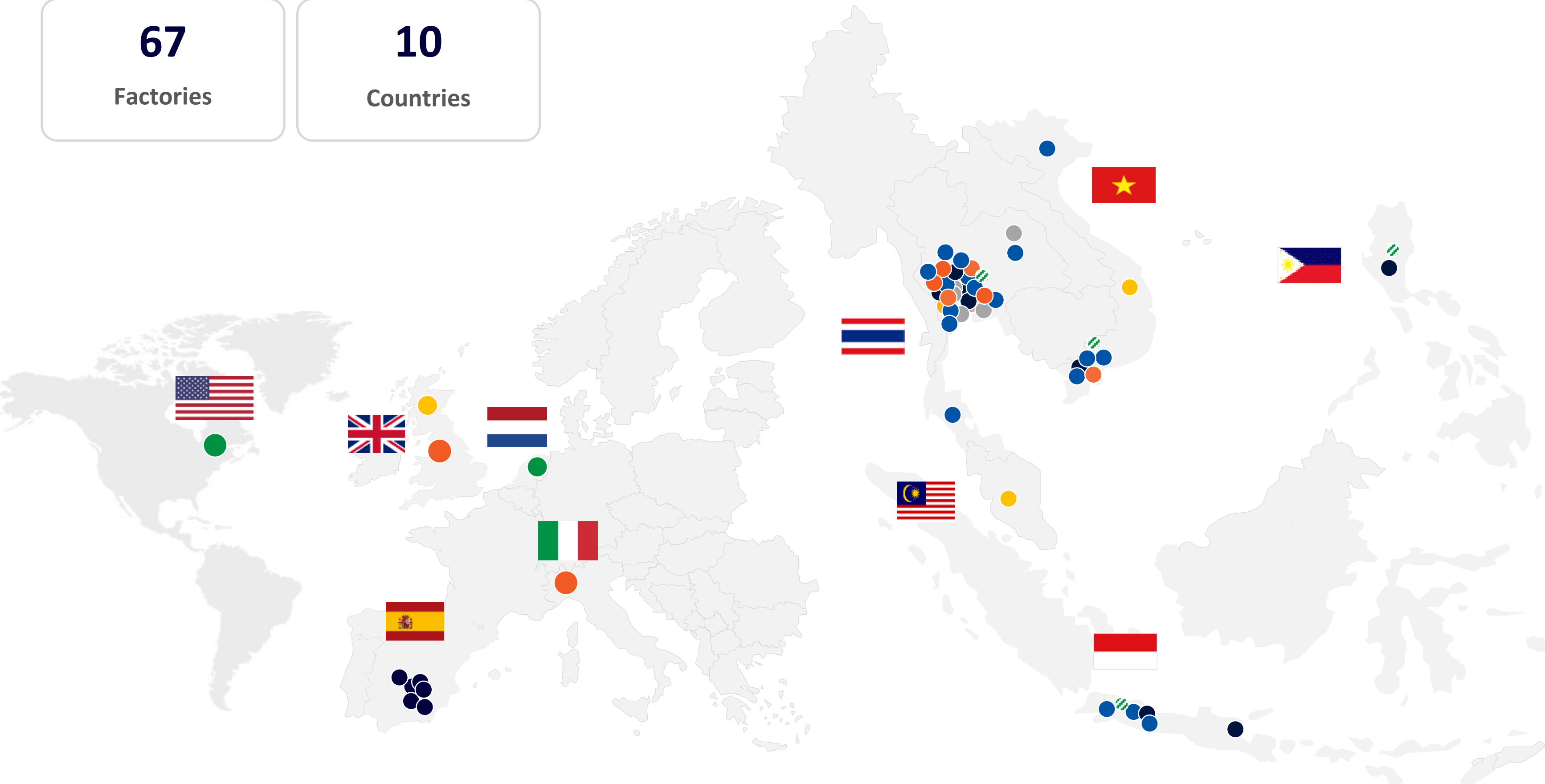
2024 Revenue: 2,498 MB (2%)

Strong network of operations in ASEAN, Europe and USA

A consumer packaging solutions provider with comprehensive paper and polymer packaging portfolio

67
Factories

10
Countries



Integrated Packaging Business

Packaging paper
8 plants
4 countries (TH,VN,PH,ID)

Fiber packaging
32 plants
3 countries (TH,VN,ID)

Consumer and performance packaging
18 plants
5 countries (TH,VN,Spain,UK,IT)

Fibrous Business

Foodservice packaging and pulp & paper
8 plants
4 countries (TH,MY,VN,UK)

Recycling Business

Packaging material recycling
1 plant
2 countries (Netherland, USA)

- Pulp & Paper
- Packaging Paper
- Fiber packaging
- CPP
- Foodservice
- Medical supplies & Labware
- Packaging material recycling
- Recycling center

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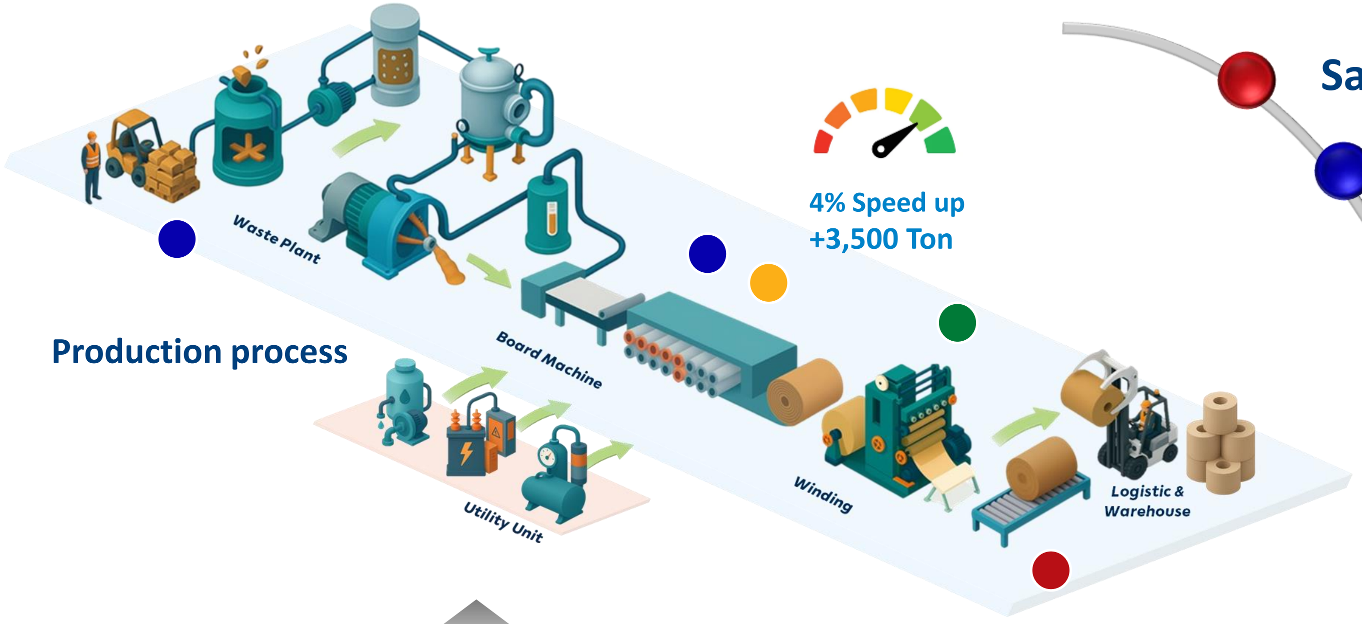
Note: Information as of FY2022

AI enhancement and machine learning applications across value chain

Develop AI initiative solutions to enhance organizational competitiveness, and rapid rollout & scalability across SCGP

Value release in H1/25
~120 MB

Production process



Power plant

Safety

Cost reduction

- Fiber yield optimization
- Spare parts inventory optimization
- Sheet board allowance optimization
- Material requirement planning
- Finished good replenishment

Quality improvement & Data management

- Quality monitoring dashboard
- SCGP AI chatbot for employee
- Generative AI knowledge management
- Chatbot for customer

Plant reliability with advance predictive

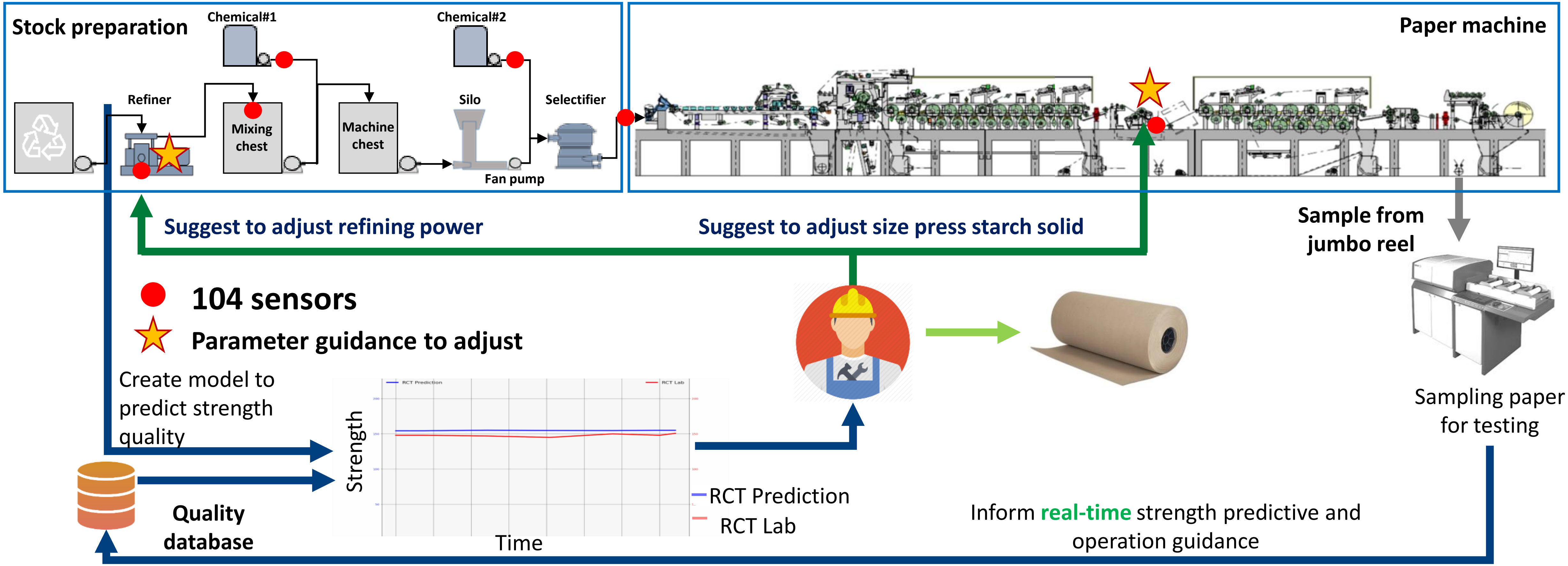
- Anomaly detection platform
- Motor current signal analysis (3.76 MB) plant
- Cross-plant allocation & scheduling

Energy Efficiency

- Real-time monitoring control steam reduction
- Production energy optimization

AI in practice - Paper quality prediction

Formulate an AI-based paper strength predictive model for real-time quality monitoring and process adjustment



Result:

Reduce

% Waste reject

SCGP's circular model and diversified raw material sources

95%[1] OF RAW MATERIAL OF PACKAGING PAPER IS RECYCLED PAPER

Multi-channels of local stream

60% FROM LOCAL SOURCES

- 100 recycling stations & 80 recycling partners[1]
- Direct collections from primary sources

50%

- Local suppliers

50%

Diversified import sources from US, EU, Japan, Oceania

Strategic investment in packaging materials recycling business

40% NETWORK

Collections	Consolidating, Quality Assurance & Trading		Consuming
Waste management	Recycling Hub	International Traders	End Users (Paper mills)

M&P of international recycling player

Note: 1 As of Jun 2025

SCGP's Innovation roadmap to 2030

Employ SCGP's distinctive cellulose & microorganism technologies, and develop new labware products

2024-2030

Sustainability

Increase recyclability and recycled contents with additives. Improve properties with barrier technologies


High performance industrial products from PCR


Masterbatch additive


Dried homecare


Processed food (PP cup – EVOH free)


Food packaging (High barrier monomaterial)


Non-food packaging (High barrier monomaterial)


Human food & pet food (High barrier paper Packaging))

Cellulose technology & microorganism products

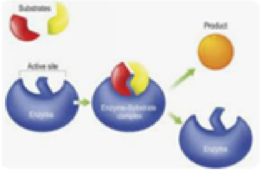
Improve fiber usage optimization and high-value products development with cellulose technology and microorganisms


Virgin pulp top liner


Recycled Liner & Medium


Organic carbon for fertilizer

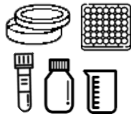

GlassineEco


Precision Fermentation


Enzyme Production

Healthcare packaging and equipment & supplies

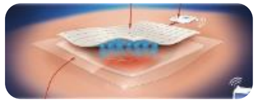
Bolster existing disposable labware and advance into new sectors; reagent, and sterile packaging


Recyclability labware


Pouch for Medical Device Manufacturers

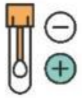

Natural nanofiber

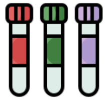

Ready-to-use (Rapid)


Phototherapy

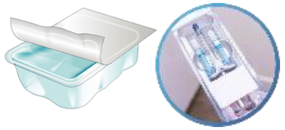

Dehydrated (formulated)


Thiosulfate container


Food swab


Blood extraction tube


Rapid test kit for point-of-care testing

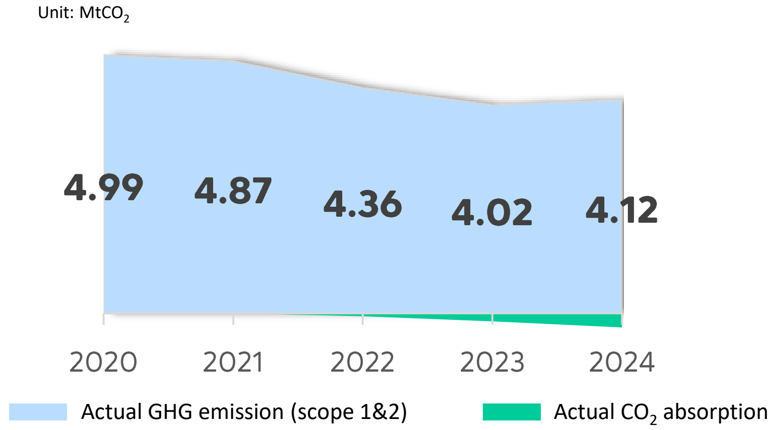

Thermoform Tray

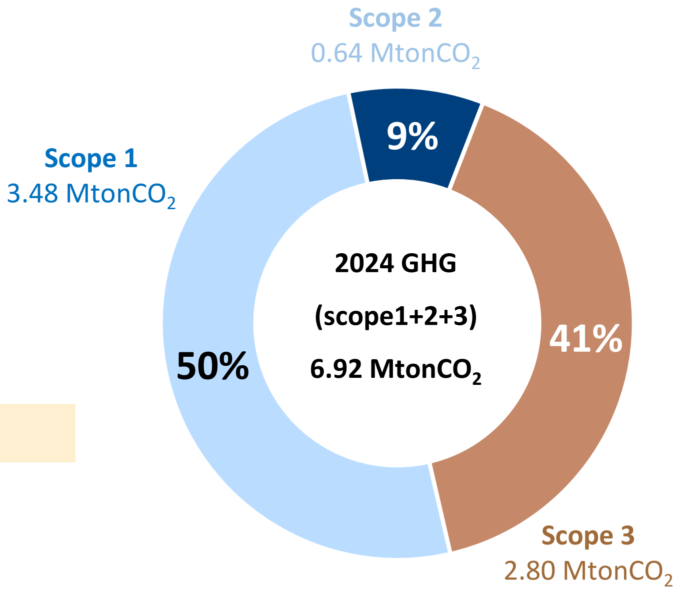
Greenhouse gas reduction roadmap

SCGP aim to reduce 25% of Greenhouse Gas (GHG) emission by 2030 and achieve Net Zero by 2050

GHG emission Scope 1+2

25% scope 1+2 reduction target by 2030

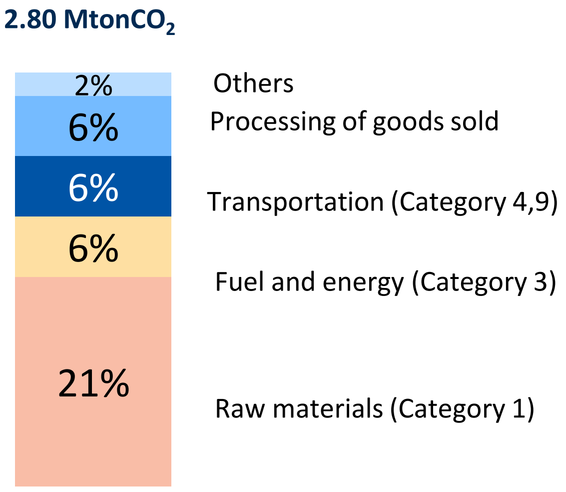




Scope 1 + 2 reduction

- Increase alternative energy with green investment e.g. biomass, biogas, solar
- Increase energy efficiency through process optimization by AI and machine learning
- Carbon absorption through forest reservation and plantation

GHG emission Scope 3



Scope 3 reduction

- Engage and collaborate with strategic suppliers to reduce GHG
- Target 25% scope3 (Category 1 & 3) GHG reduction 0.3 $MtonCO_2$ by 2030
- Collaborate with customers and suppliers to provide GHG reduction practice and support through Supply Chain Decarbonization seminar

Participants by **299*** individuals

*Count only external stakeholders

Carbon Footprint of Products (CFP) & Carbon Footprint Reduction (CFR)

Carbon Footprint of Products

Carbon Footprint Reduction

Copy paper

Foodservice packaging

19

Products

Cradle-to-grave assessment[1]

Pulp & paper

Packaging paper

Polymer packaging

Fiber packaging

150

Products

50

Products

16

9

Processes for fiber packaging

Cradle-to-gate assessment[1]

CFP platform utilization to extend coverage in Thailand & overseas products

- Carbon Footprint Calculation Software developed by SCGP
- 50% time savings for CFP certificate application

Private declaration Certificates and Labels


SCGP

CARBON FOOTPRINT OF PRODUCT DECLARATION

Thai containers Group Co., Ltd. (Head Office)

5.2521 kgCO2e

This packaging is CFP certified by SCGP

Key Takeaways

Driving sustainable growth and competitiveness through customer focus, ESG, and people development

Adaptive business growth

Executing customer and market-driven strategies to create value and capture opportunities in high-potential business arenas

Operational excellence

Leveraging AI to improve product & process reliability, and drive operation cost efficiency

ESG and supply chain resilience

Embedding ESG innovation, sustainable energy transition, and digital technologies to secure long-term competitiveness and resilience www.SCGPackaging.com