

# Building a stronger, leaner and unified Ahlstrom



Our vision:

We are our customers' first choice  
for fiber-based materials.



To be the first choice of our customers, we need to be even better in anticipating end-user needs. By providing innovative solutions, we help our customers succeed.

---

# A dynamic environment steers our product offering

The needs of our customers are affected by end-user behavior, which challenges us to constantly develop and improve fiber-based material solutions.



# Our key success factors stem from our customer-driven offering and processes

A customer-driven product offering for sustainable and high-performance end use



Customer-focused solutions with tailor-made products



Leading technology and manufacturing platforms

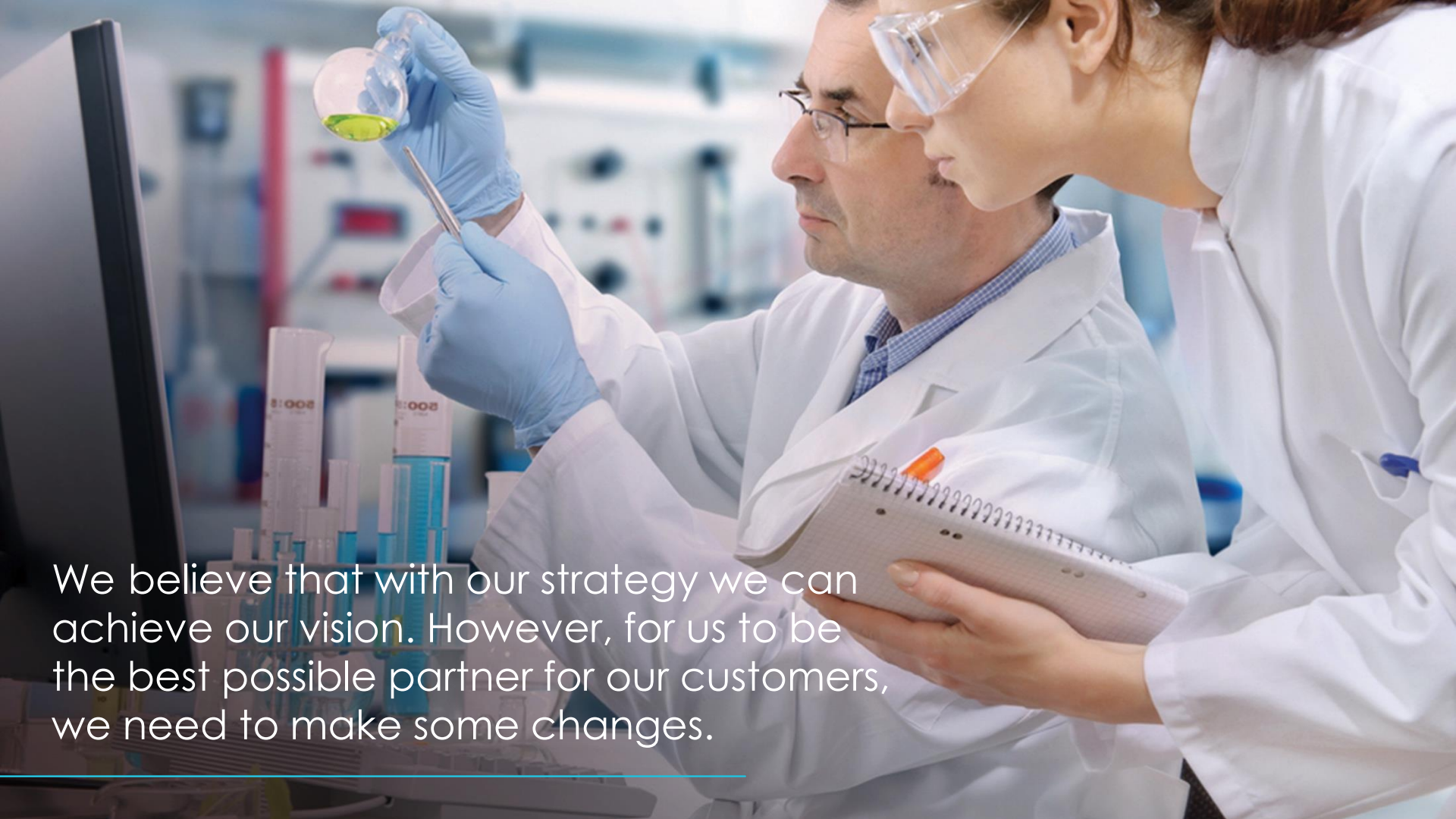


Global reach and local insights



Our mission:

We provide innovative  
fiber-based materials with  
a function in everyday life.



We believe that with our strategy we can achieve our vision. However, for us to be the best possible partner for our customers, we need to make some changes.

---

# Roadmap for 2015-2018 outlines shift in strategy





# Simplified business structure enables us to focus better on our customer's needs



# Filtration & Performance: increased customer and selling focus

## Business Units



Engine & Industrial



Building & Wind



Industrial  
Non-wovens



Wallcover & Poster

# Specialties: Accelerate growth in strategic segments and improve customer experience

## Business Units



Foodpack &  
Beverage



Advanced Liquid  
Technologies



Tape



Medical



---

Our strategic intent:

We are committed to growing and creating stakeholder value by providing the best performing sustainable fiber-based materials.

---

# Long-term financial targets over the economic cycle



Operating  
profit margin

Adjusted operating profit margin\*  
to be above 8% by 2018



Gearing

Gearing to be maintained below 100%

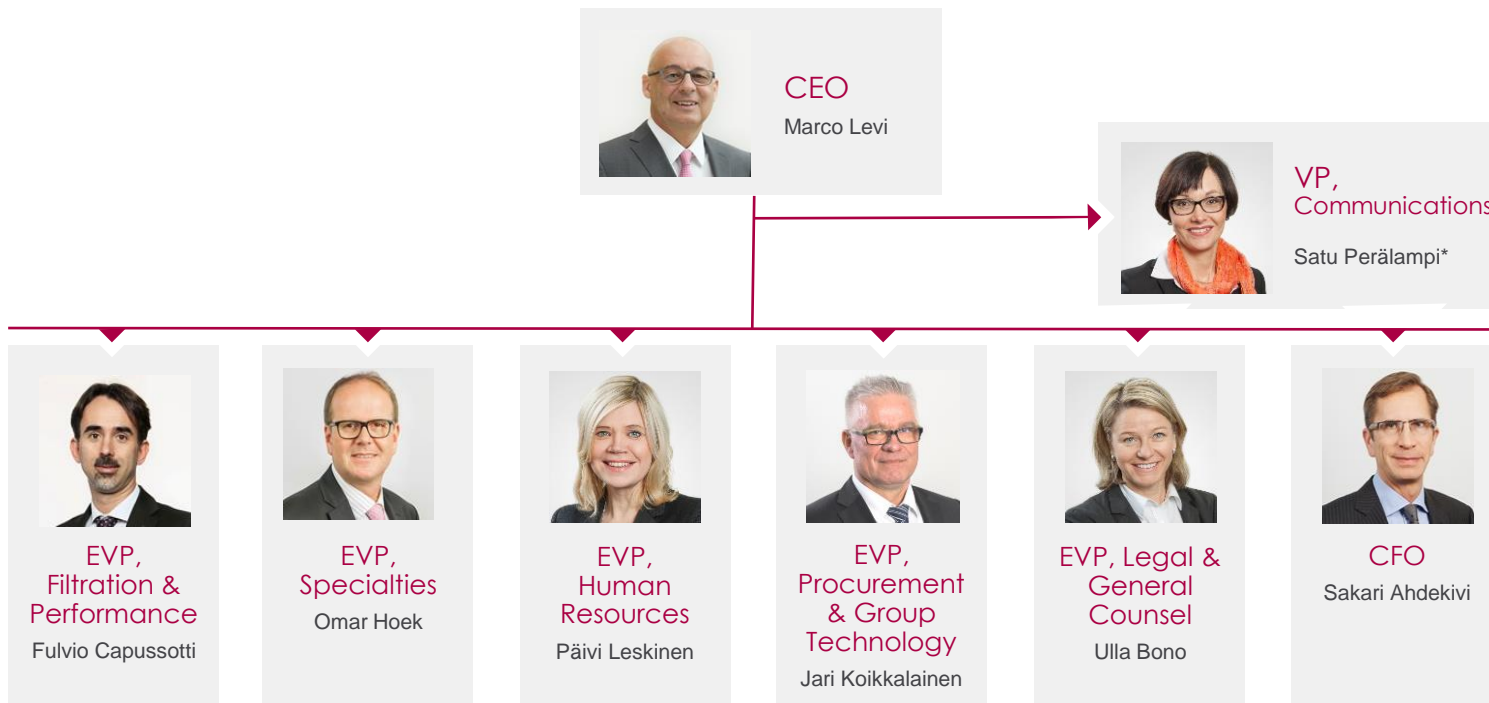


Dividend policy

We aim for a stable dividend, increasing over time,  
based on the annual net income performance

\* The adjusted operating margin excludes restructuring costs,  
impairment charges, capital gains or losses.

# Executive Management Team as of January 1, 2016



\* Member of the extended Executive Management Team

# Values – our guiding principles for behavior and actions



## Passion

- We are passionate about our customers and our innovative products
- We are trustworthy and deliver on promises
- We are inspired to go the extra mile in everything we do



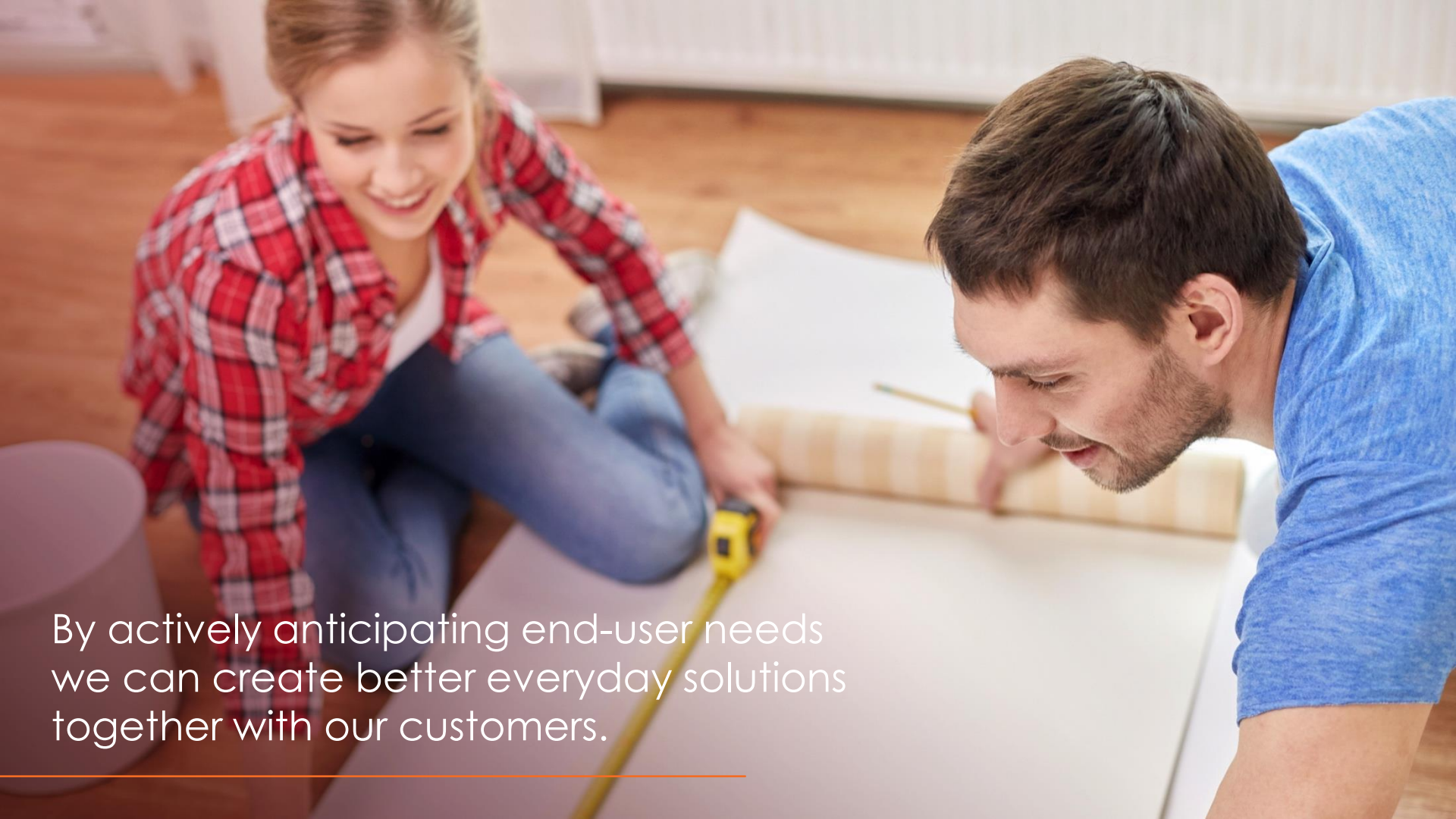
## Respect

- We are open, transparent and consistent in our communications
- We act with integrity and respect in all that we do
- We value diversity



## Achievement

- We deliver business results together as one team sharing and learning from each other
- We empower our people to take ownership and continuously improve
- We aim for enjoyment at work



By actively anticipating end-user needs  
we can create better everyday solutions  
together with our customers.

---