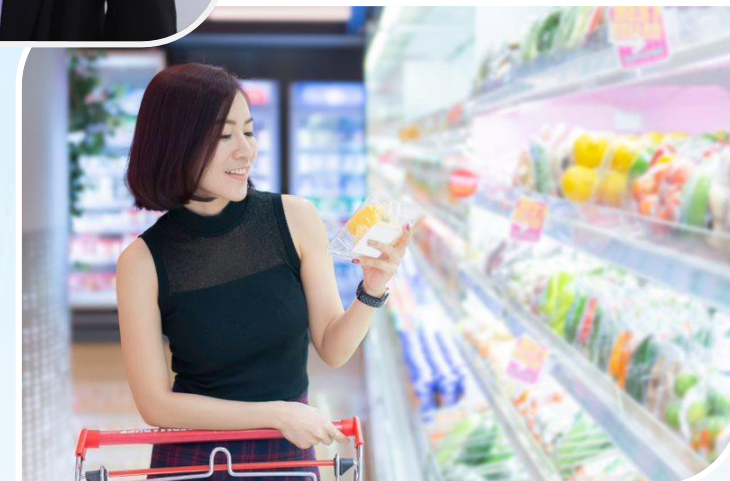


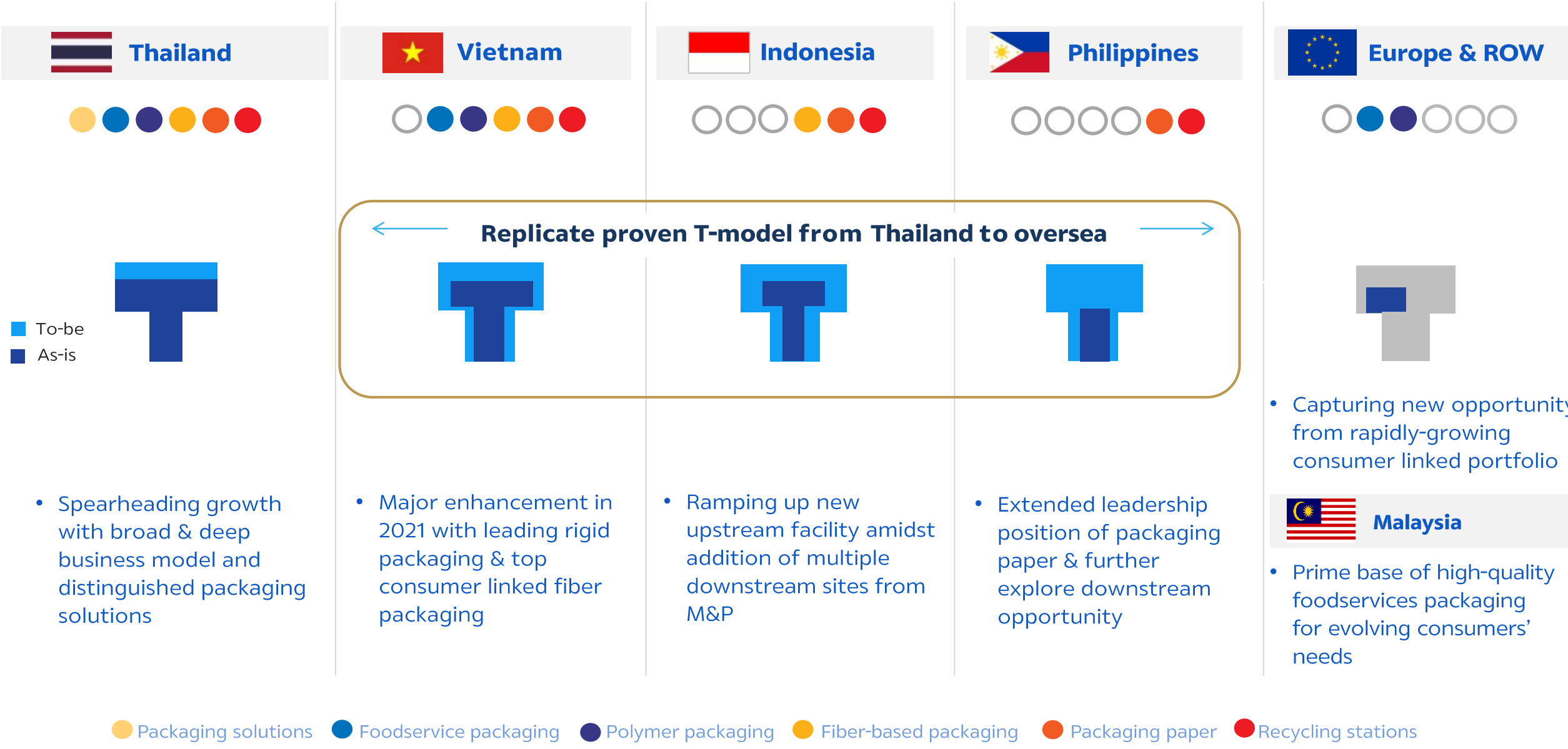
Investor Meetings

Month of May 2022

SCGP



Pursue long-term growth, focusing on consumer-linked segments



Our Journey Continues in 2022

with a focus on progressive quality growth, customer solutions, and ESG

2022: Key Strategies



Quality Growth



**Packaging Solutions,
Innovation, & E-commerce**



Operational Excellence



ESG & Sustainability

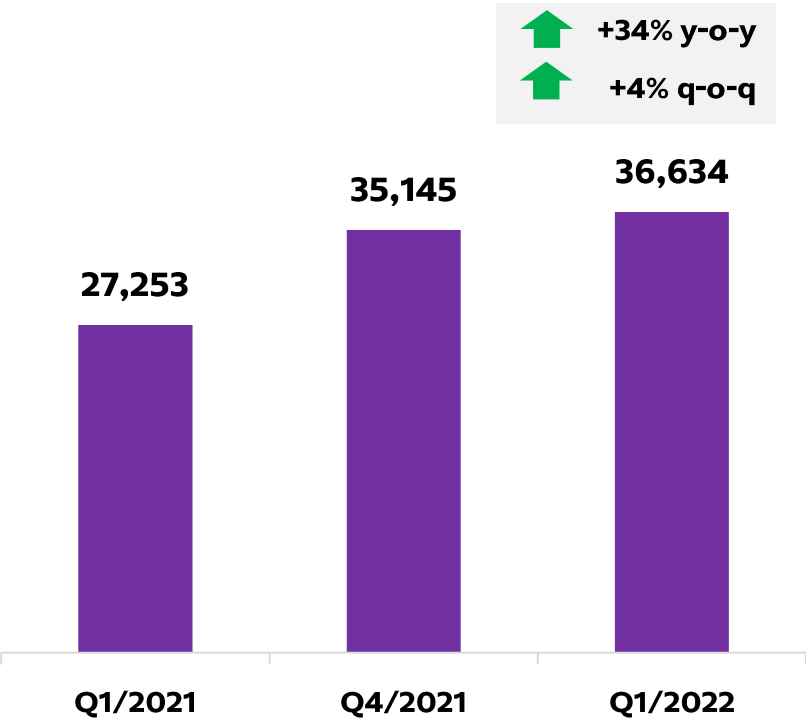
Q1/2022: Key highlights

- **Full consolidation of 3 M&Ps & Ramping up of organic expansions**
 - Commercial start-up of new packaging paper production in PH
 - Completion of pressboard capacity (foodservices packaging) in TH & VN
- **Becoming consumer solutions with innovative offerings via unique R&D capabilities**
- **Stabilize supply chain amid heightened cost pressures through active cost management and sourcing flexibility**
- **Determined efforts to elevate ESG via The Science Based Targets initiative (SBTi)**

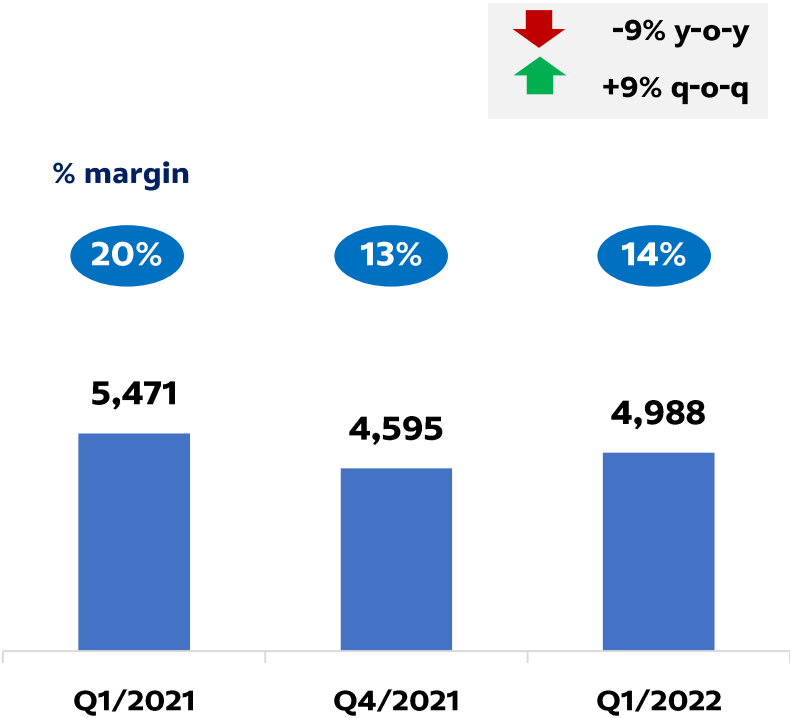
Consolidated Key Financials: Q1/2022

Continuous delivery of standout revenue growths and profitability

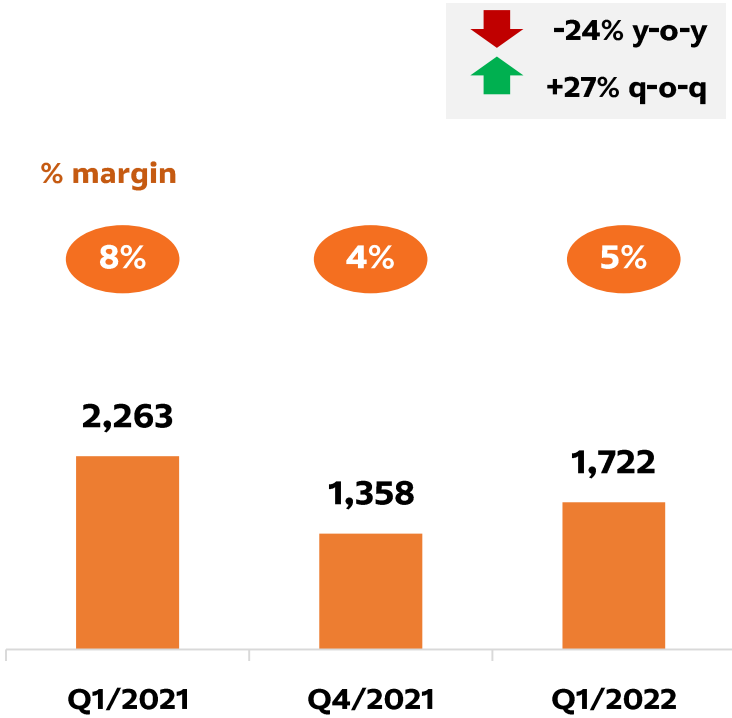
Revenue from sales (MB)



Core EBITDA³ (MB)



Core Profit⁴ (MB)



%COGS on sales



EBITDA² (MB)



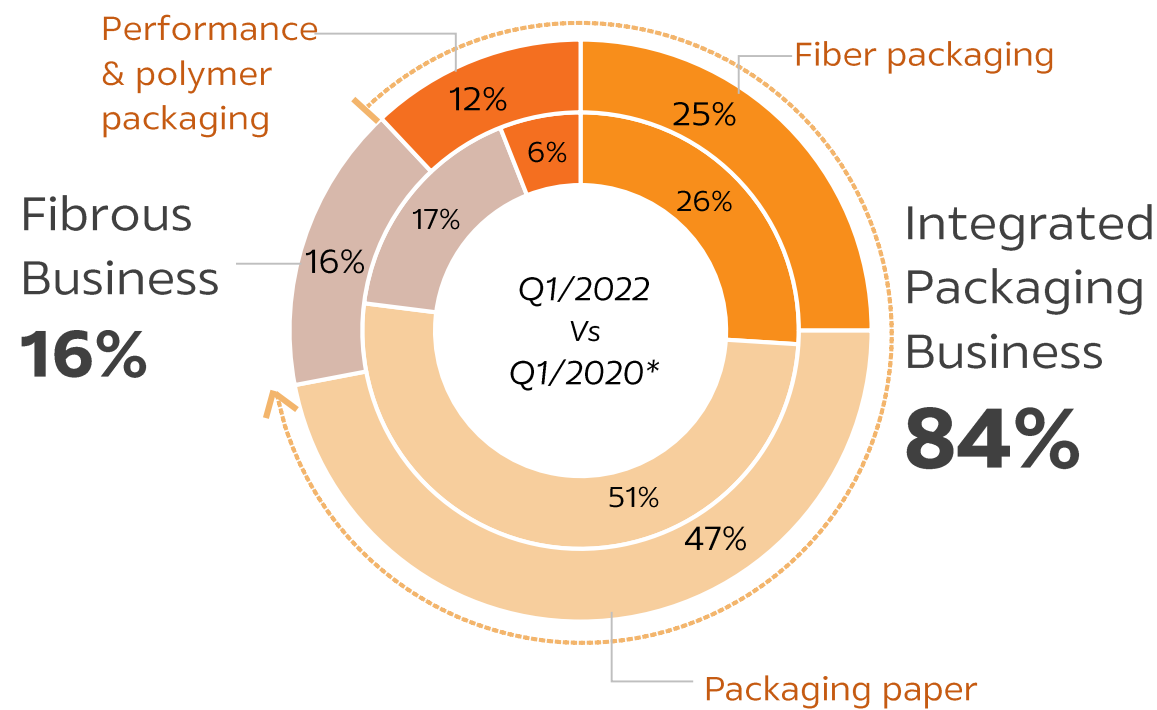
Net Profit (MB)



SCGP Business Portfolio: Q1/2022¹

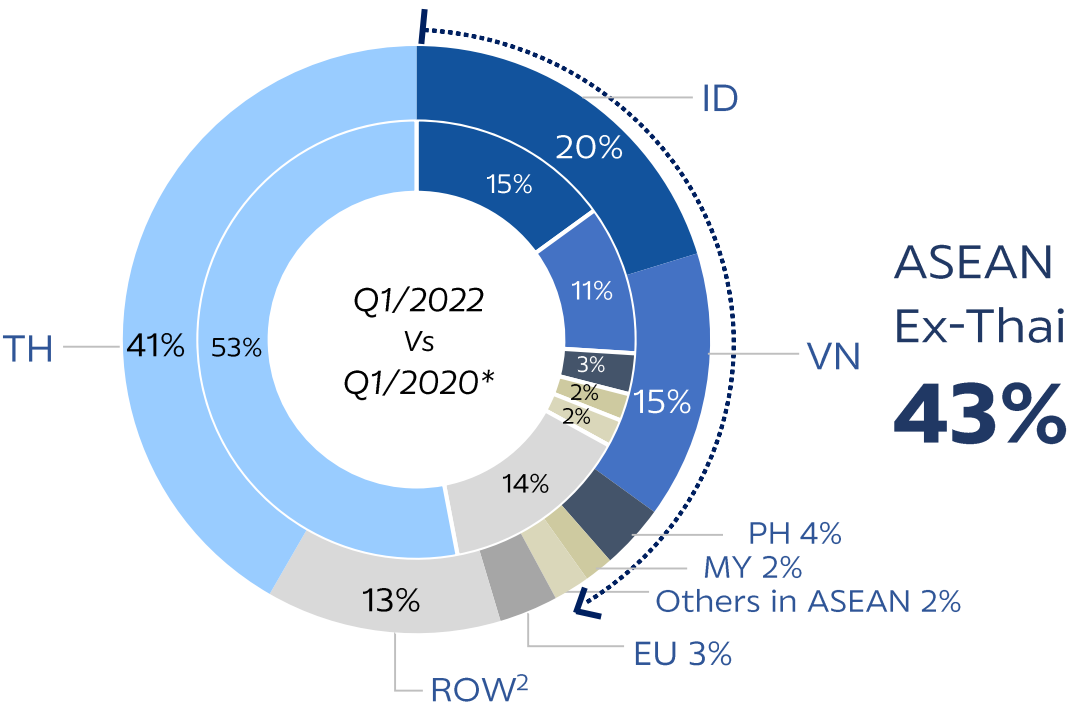
Strengthening overseas businesses through relentless two-prong expansions

Revenue from sales by business units



Enhanced downstream businesses:
37% from 32% in Q1/2020

Revenue from sales by end destinations



Growth of ASEAN Ex-Thai:
43% from 33% in Q1/2020

* Outer pie chart = Q1/2022 (Revenue 36,634 MB)
Inner pie chart = Q1/2020 (Revenue 24,267 MB)

Our strategic directions are intact

Growth Opportunities



GDP +1-2%

Packaging demand growth¹



Ample ASEAN's

consumption growth opportunity compared to developed market



CAGR 6-8%²

ASEAN's healthcare spending potential growth (Deltalab)



E-commerce growth 20%³



Rise of demand for sustainable packaging

Key Efforts

1. Expand consumer-linked topline

- Strengthen business model: B2B2C & B2C
- Tailor-made solutions offering

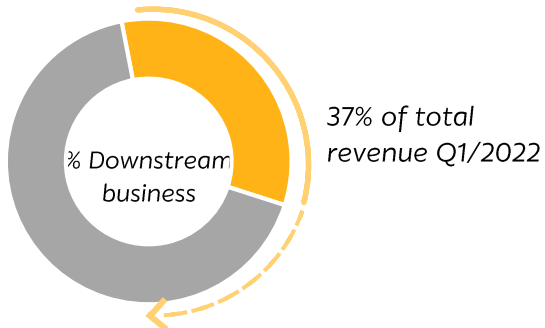
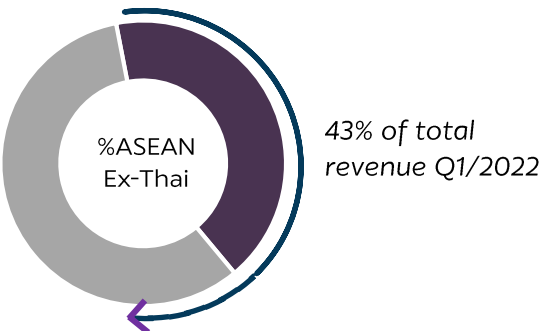
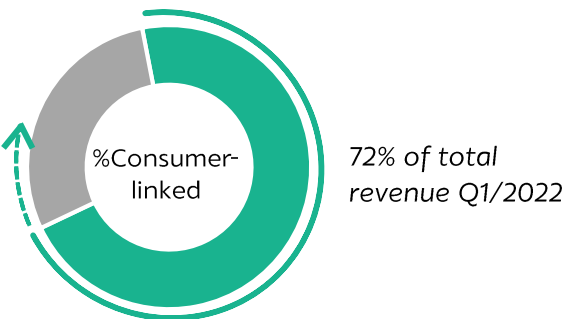
2. Enlarge growth in ASEAN & Beyond

- Business expansion: Organic and M&Ps
- Value-based offerings

3. Enhance bespoke downstream business

- Capture evolving high growth segments
- Broad & Deep fortification

Future Portfolio



Note:

1. Total household consumption growth from 2019-24E in ASEAN
2. Total healthcare & medical supplies growth from 2020-2025E in ASEAN

3. E-commerce GMV (gross merchandise volume) growth from 2019-24E in ASEAN

Key Business Drivers

Fuel up future growth with high quality M&Ps and organic expansions

5 M&Ps



Approx.
CAPEX¹
40,000 MB
(13 projects)

Q4'20

Q1'21

Q2'21

Q3'21

Q4'21

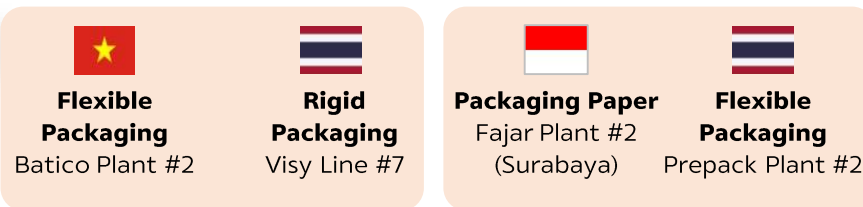
Q1'22

Q2'22

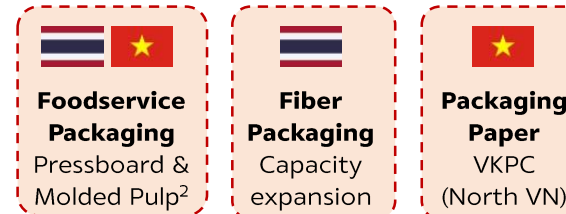
2023

2024

Double
revenue
within
2025



8 Organic Expansions



Ongoing Projects

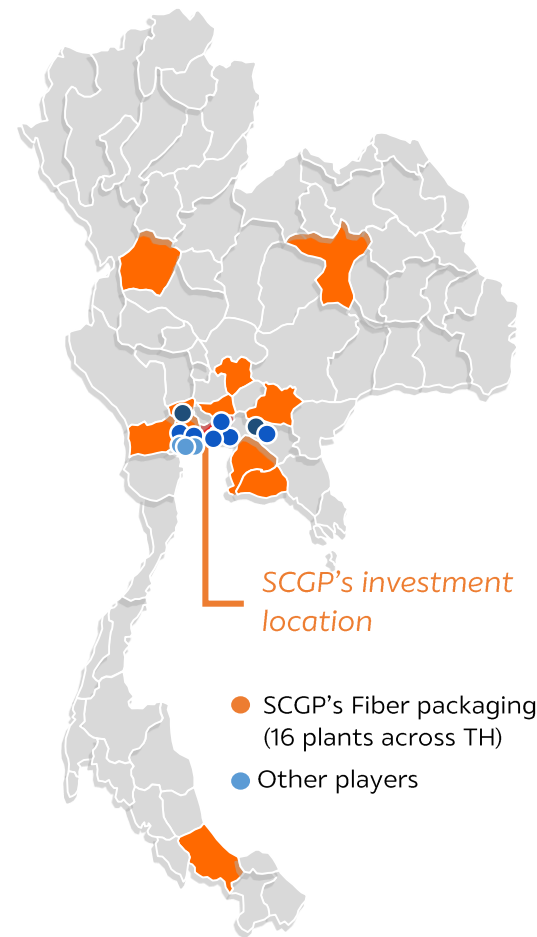
Expansion of Fiber Packaging in Thailand

STRATEGIC RATIONALES

- 1 Capture growth opportunities and reinforce leadership position in Thailand
- 2 Elevate production efficiency with the latest available technology
- 3 Improve logistics cost competitiveness and services level of our supply chains

INVESTMENT DETAILS

- Total investment: 2,450 MB
- Additional capacity: 75,000 tons/year
- Commercial start up: Mid 2023
- Location: Samutprakarn and Samutsakorn



POSITIVE IMPLICATIONS FOR SCGP

Enhance our consumer-linked customer network & augment **packaging solutions** capabilities

Improve service level and process optimization within Fiber packaging business

Increase integration level with packaging paper business



Organic Expansions to Strengthen Leadership Position



Accelerate global foodservice packaging



Pressboard & Molded pulp
(1,838 million pieces/year, +25%¹)



- **Started up pressboard machines (TH&VN) in Mar'2022**
- Molded pulp (TH) plan to start in Q2/2022



First SCGP new production base in North VN



Packaging paper
(370,000 Ton/year, +75%¹)



- **Under EIA & land preparation process**
- Commercial start-up is expected in 2024



Enhance leadership position of packaging paper in PH



Packaging Paper
(220,000 Ton/year, +95%¹)



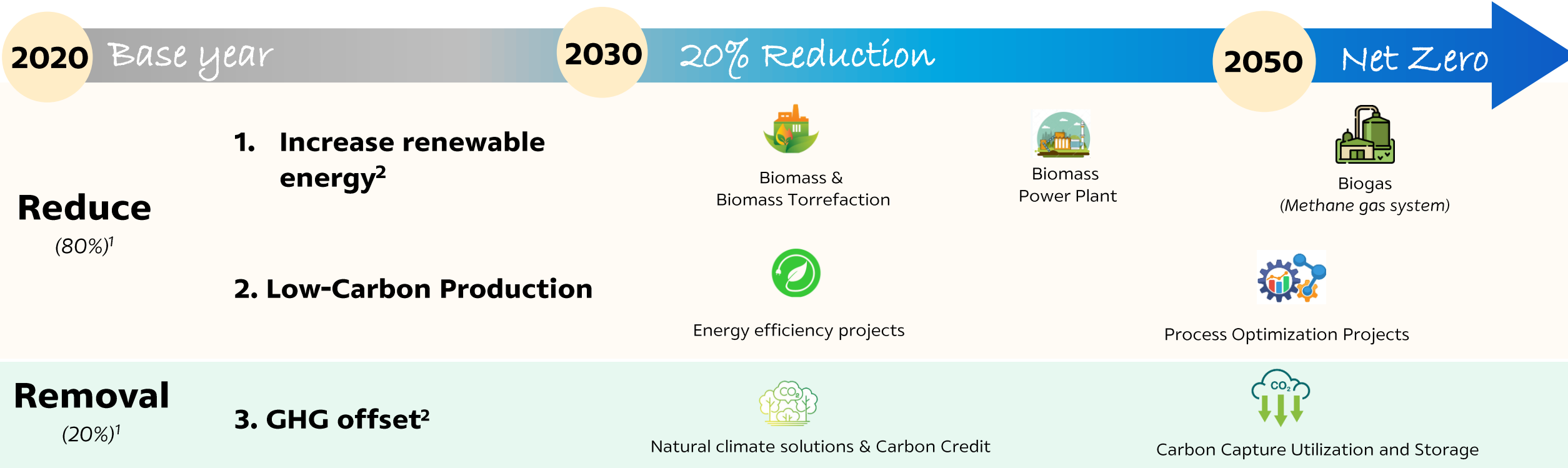
- **Ramping up machine and sales in Mar'2022**

Maximize value through M&P synergies

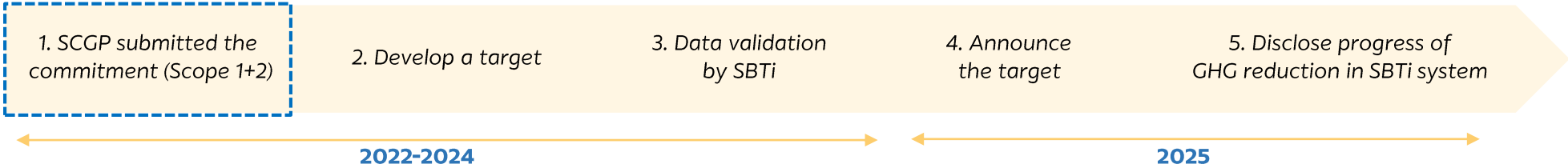


Elevate Net Zero Pathway via Science-based targets

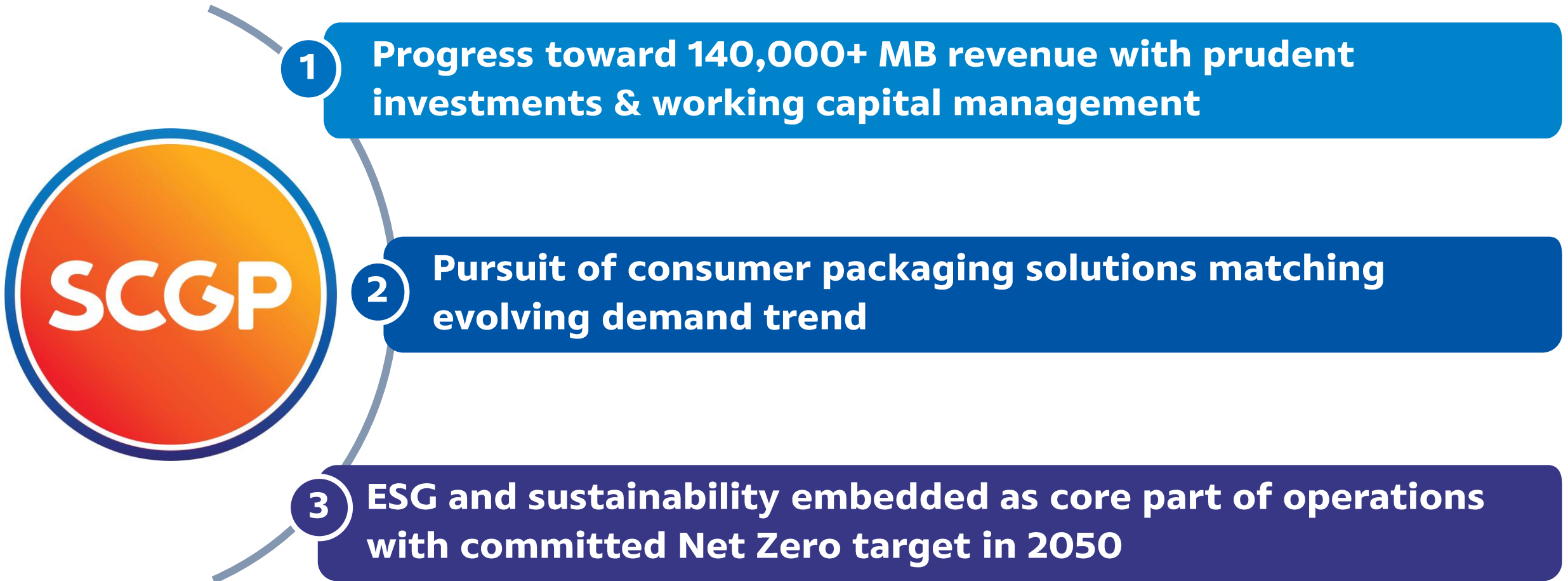
Progressive effort toward long term goal with 2.4% GHG reduction achieved as of the end of 2021



SCGP committed to setting science-based GHG emissions reduction targets (SBTi)



2022: Amid macro-volatility, the distinguished journey continues



Q&A

For more information, please contact
Investor relations, SCG Packaging Public Company Limited
“SCGP_invest@scg.com” or 02-586-2939

SCGP Vision

“A leading multinational consumer packaging solutions provider through innovative and sustainable offerings”

Growth Aspiration

**Quality
Growth**



with progressive
financials

**Customer
Solutions**



Top-of-mind for innovative
and sustainable packaging

**ESG
Leader**



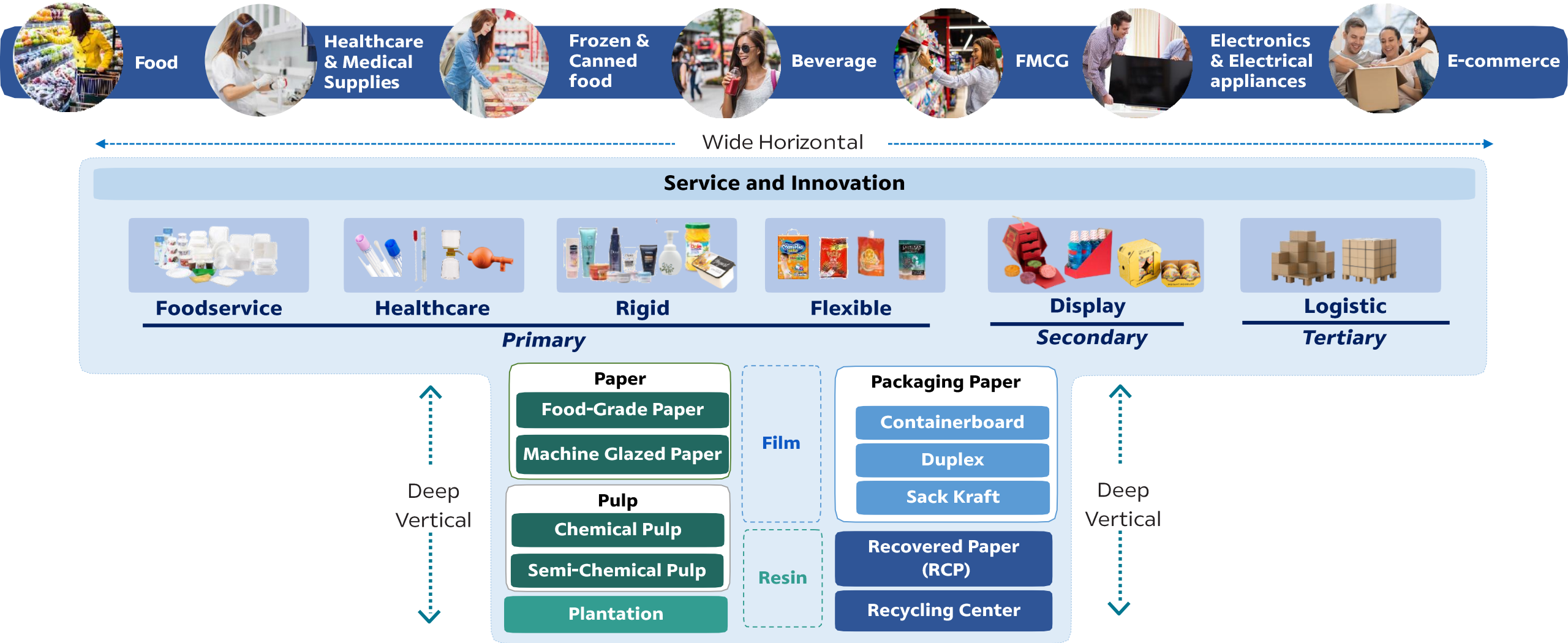
focus on sustainable
packaging and practices

Global Management Platform:

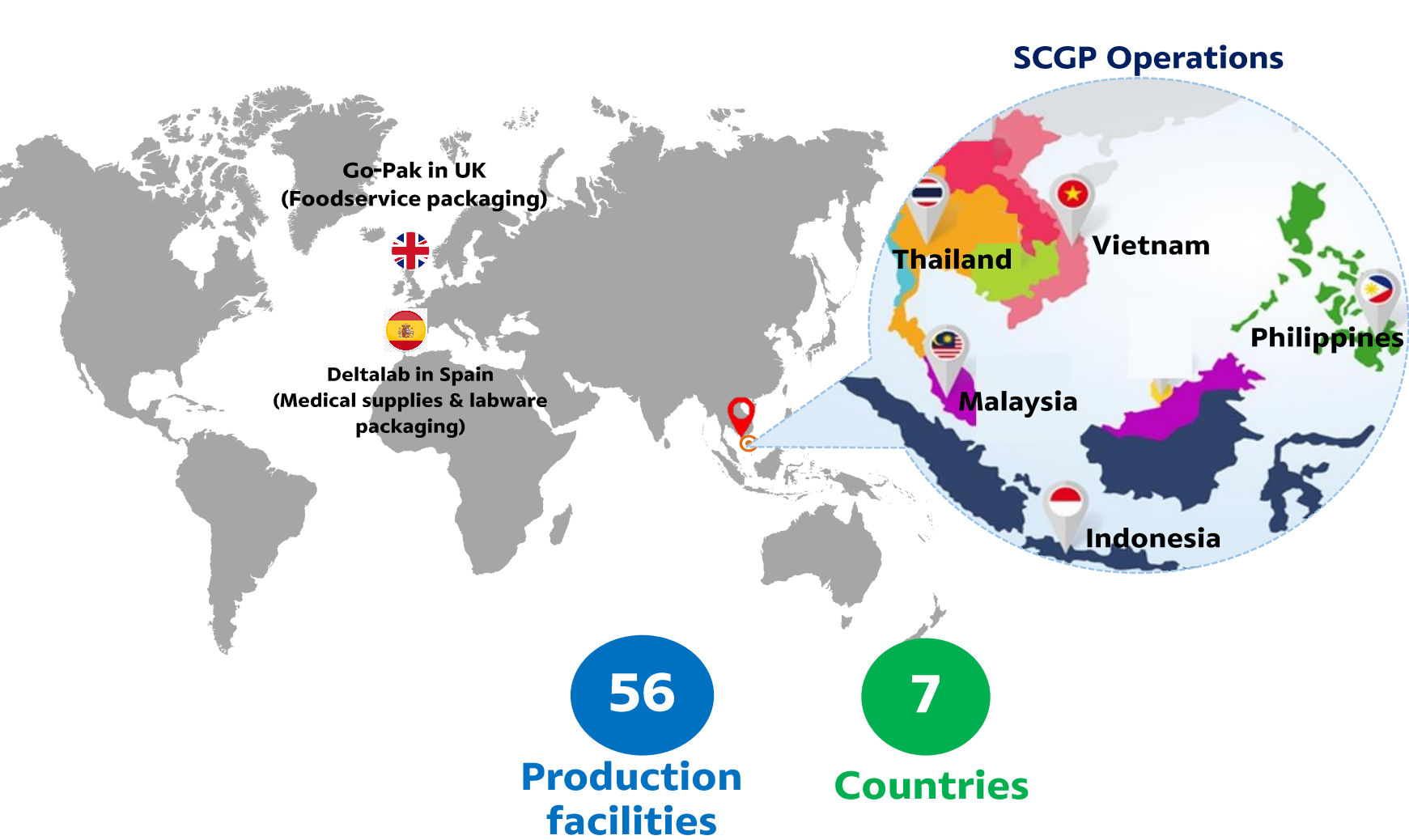
Building foundation toward becoming a global company

Unique Approach to Growth Platform

Enhance margin stability: wide horizontal offerings & deep vertical integration



SCGP's Business Operations in ASEAN and Europe



Integrated Packaging Business

Performance & polymer packaging

 **13 plants**
3 countries (TH,VN, Spain)

Fiber packaging

 **29 plants**
3 countries (TH,VN,ID)

Packaging paper

 **8 plants**
4 countries (TH,VN,PH,ID)

Fibrous Business

Foodservice packaging Pulp & paper

 **6 plants**
4 countries (TH,MY,VN,UK)

Macro environment in early 2022

Geopolitical conflict & ongoing COVID situations are among the moving parts



Inflationary pressures

Economic sanctions on Russia led to spike in commodity prices



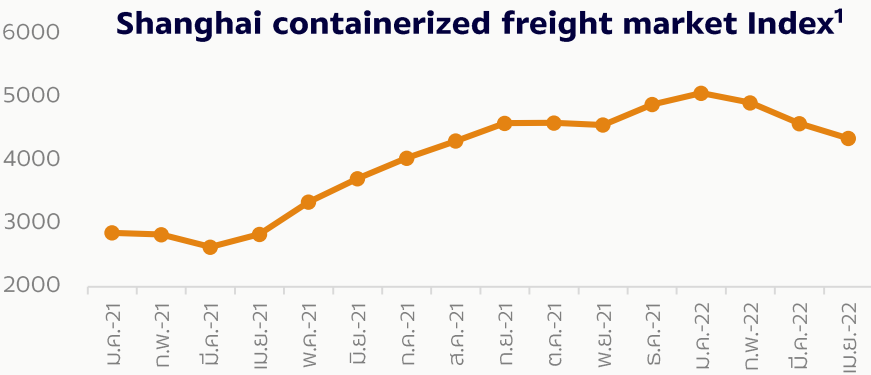
Chinese economy slowdown

Effect domestic & regional demand as well as supply chain disruptions



Volatility in freight rate

Freight costs started to soften as the demand/supply mismatch is gradually alleviated



Continual proactive management of uncertainty

- 1 Maintaining liquidity** – Intensive efforts of cash management, minimize working capital, and cost savings
- 2 Cautiously considering investment decisions** – prioritizing strategic investment with prudent project evaluations
- 3 Stabilizing supply chain** – Diversifying sources of raw materials & energy while creating alternatives for continuity

ASEAN Q1/2022: Market Highlights



Thailand

- + Positive demand in F&B, FMCG as producers build stock for Songkran's holiday. Export markets of frozen, canned & pet food remain healthy
- Shortage of semiconductors has affected E&E and automotive sectors

QoQ



YoY



Vietnam

- + Gradual demand recovery due to easing of governments' COVID measures. Distinguished improvement of houseware products & footwear exports to US & EU
- Lower production of F&B and FMCG during Lunar New Year while labor shortage hampered manufacturers



Indonesia

- + Demand for F&B and consumer products improved as preparation for Hari Raya
- Slower growth of E&E and automotive sectors amid semiconductor shortages. Rise of Covid cases earlier in the quarter hindered YoY demand growth



Philippines

- + Augmented demand of agriculture, F&B, and consumer goods from higher consumer spending amid fewer mobility restrictions
- + Demand for E&E continues to grow during the summer



Malaysia

(Only for foodservice packaging market)

- + Solid regional foodservice packaging demand mainly from the recovered economic activities and return of export orders

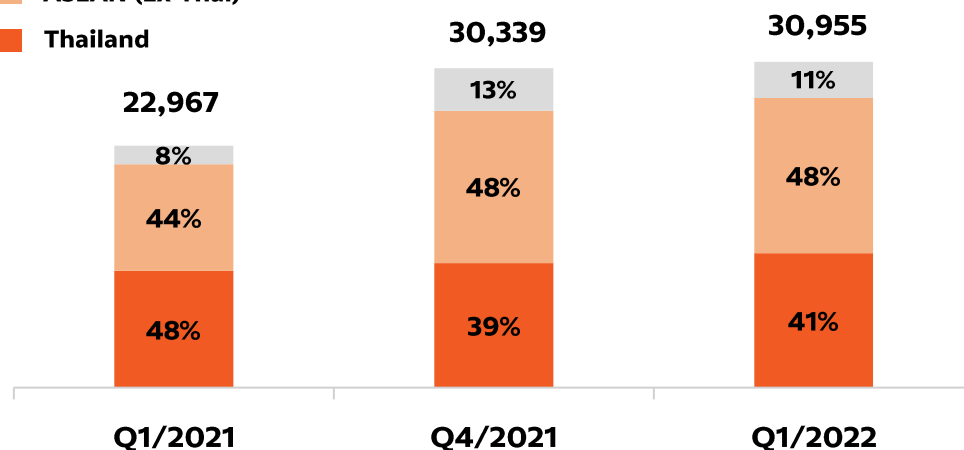


Integrated Packaging Business

Revenue by end destinations¹ (MB)

■ Export (ROW²)
■ ASEAN (Ex-Thai)
■ Thailand

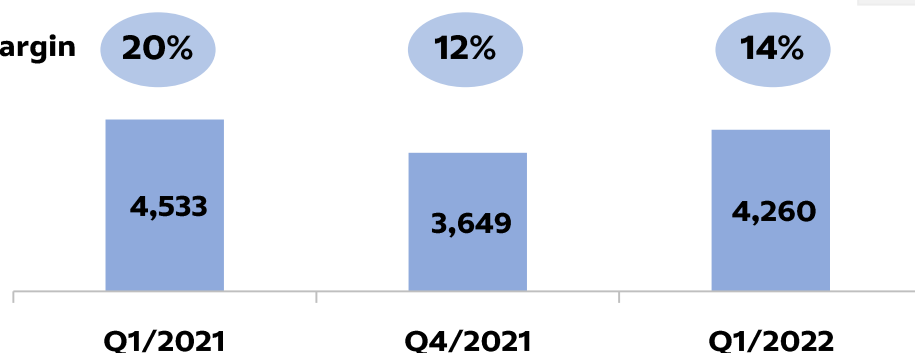
↑ +35% y-o-y
↑ +2% q-o-q



EBITDA³ (MB)

% Margin

↓ -6% y-o-y
↑ +17% q-o-q



Revenue: Significant increase YoY from price improvement, M&P, and organic expansions

- **Performance & polymer packaging:** grew QoQ by full quarter consolidation of Deltalab. TH operation improved, especially in frozen & processed food segments. VN sales for downstream packaging softened during Lunar New Year
- **Fiber packaging:** stronger F&B and FMCG demand with pre-Songkran and pre-Hari Raya stock buildup
- **Packaging paper:** revenue increase driven by QoQ improvement in overall price while export sale volume to China dropped amid economic slowdown

EBITDA: YoY drop from overall broad-based cost uptrends

- QoQ increased mainly from packaging paper operations. Efficiency improvement was under focus throughout the supply chain amid rise of energy cost.

Note:

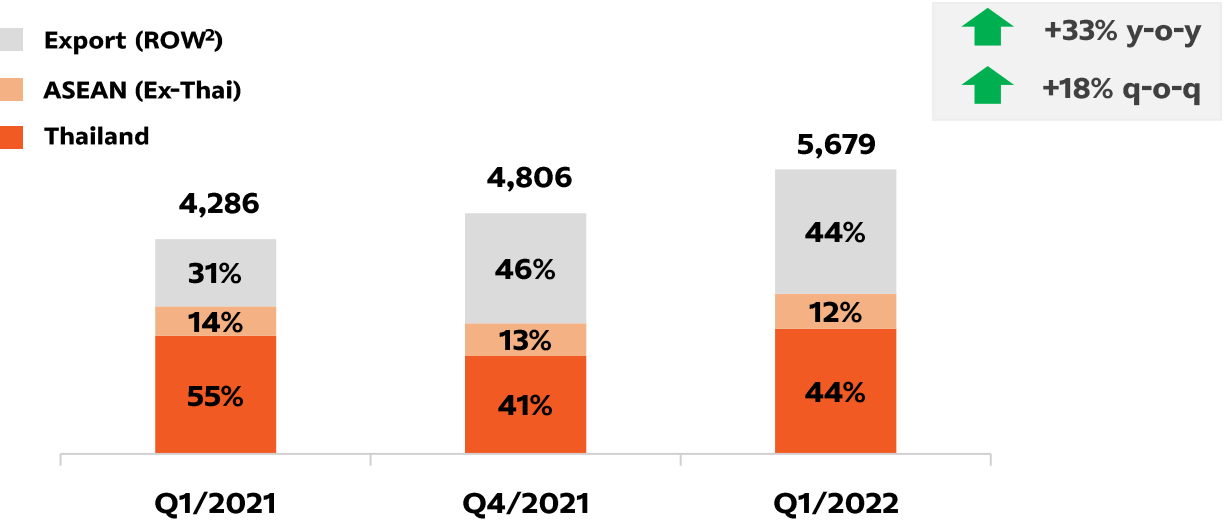
1. Revenue figures are "After inter-segment elimination"

2. ROW is Rest of the world

3. EBITDA excludes dividend from associates & includes FX gain/loss from loans

Fibrous Business

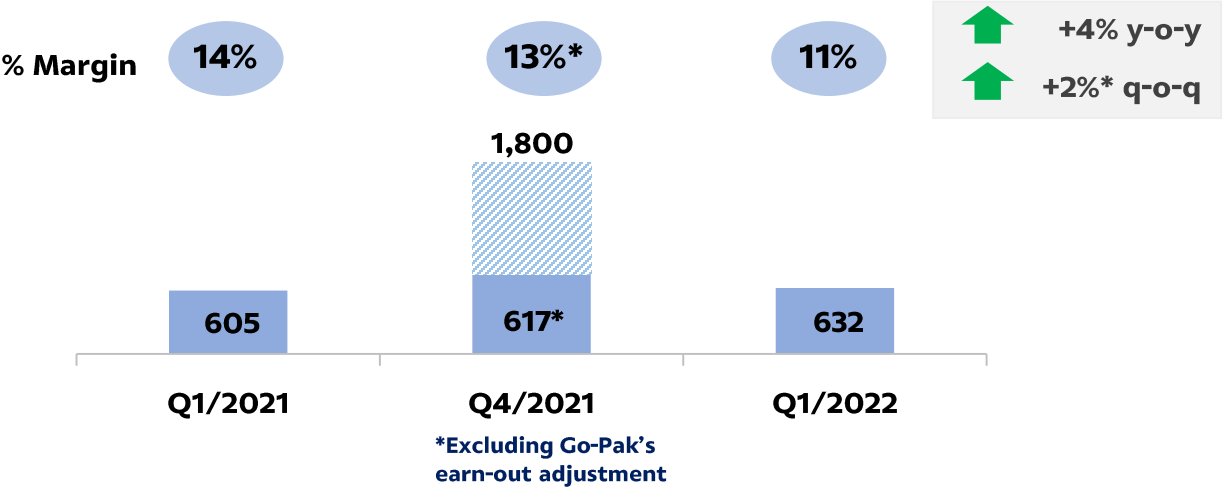
Revenue by end destinations¹ (MB)



Revenue: YoY substantial increase from growth in foodservice packaging and higher pulp price

- **Foodservice packaging:** Sales grew QoQ mainly from a recovered fast-food chain segment, while UK-US-EU foodservice demand improved from countries' reopening
- **Paper:** Demand recovery for printing & writing paper and specialty grade (e.g., food-grade paper) from the resumption of business activities
- **Pulp:** Rising in regional market price was driven by a surge in restocking demand amid concern on supply chain disruption

EBITDA³ (MB)

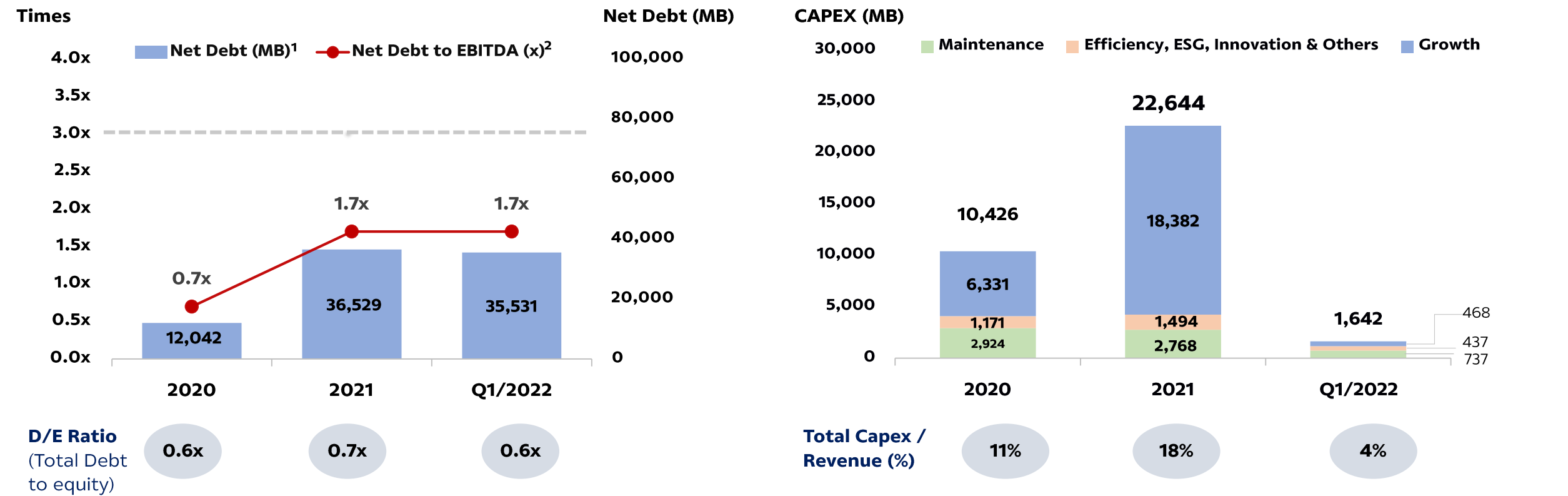


EBITDA: Slight increase YoY as pulp prices surged while the freight rate heightened

- QoQ increased mainly due to higher sale volume of paper and short fiber pulp price

Note:
 1. Revenue figures are "After inter-segment elimination"
 2. ROW is Rest of the world
 3. EBITDA excludes dividend from associates & includes FX gain/loss from loans

Strong balance sheet with ample CAPEX plan for growth



- Cash & cash under management of 11,088 MB and Interest-bearing debt of 46,619 MB with a cost of debt of 2.2% at the end of Q1/2022

- Overall budget of approx. 20,000 MB which includes growth CAPEX ~15,000 MB & the remaining ~5,000 MB for maintenance, efficiency, ESG, and innovation
- With a focus on prudent investment evaluation and strategic prioritization

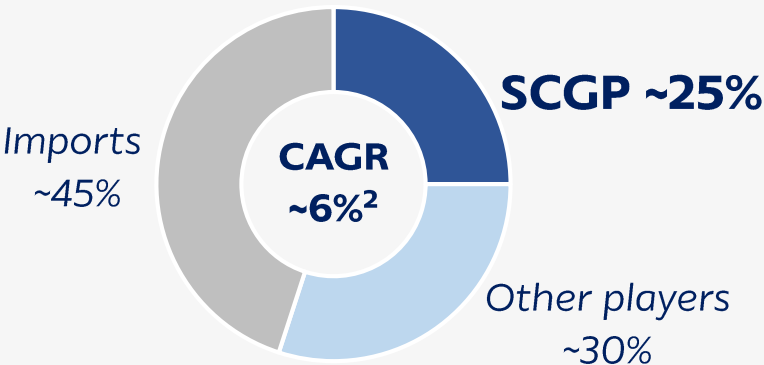
Pursue growth opportunities in ASEAN and regional markets



Market's attractiveness in PH

- Increasing domestic consumption from rising income, well-being trends, & surging E-Commerce
- Openness to foreign direct investment (FDI)
- Ever-developing infrastructures

Market shares of packaging paper in PH¹

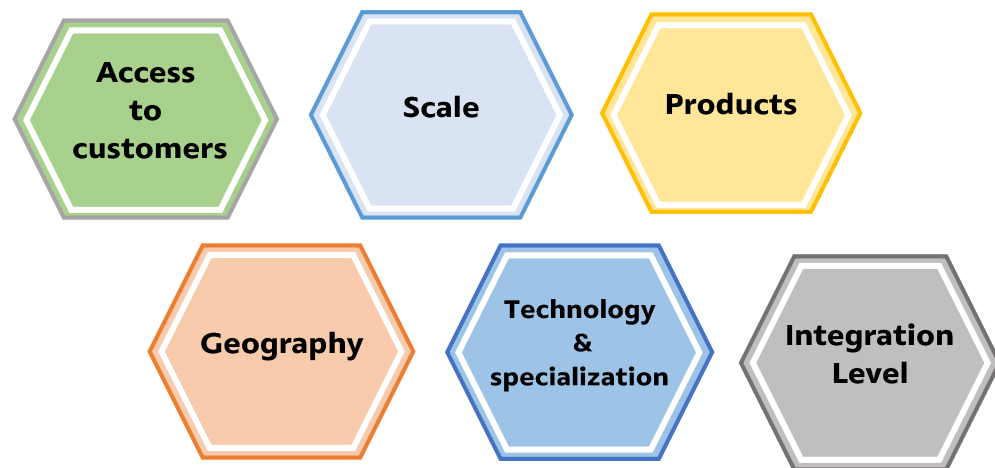


Positive implications for SCGP

- 1 Strengthen leadership in packaging paper while enabling future fiber packaging expansion
- 2 Enhance cost competitiveness, i.e., access to raw materials, high machine efficiencies
- 3 Aiming for multi-countries optimization (TH, VN, ID & PH)

Successful Track Record of Accretive and Disciplined M&Ps

Key Selection Criteria



Unlocked Business Synergies

1. Extending customer coverage
2. Extending product & substrate offerings
3. Entering into complementary or new end markets
4. Acquiring new technologies & skills
5. Revenue and cost synergies

Revenue synergies

Cost synergies

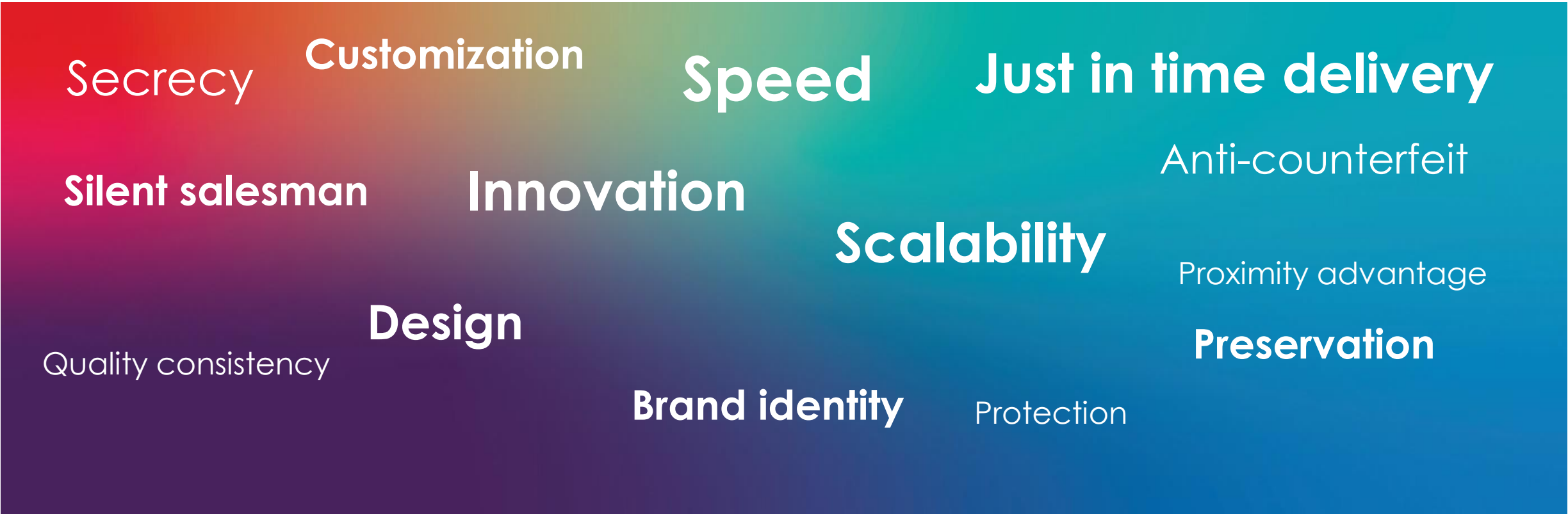
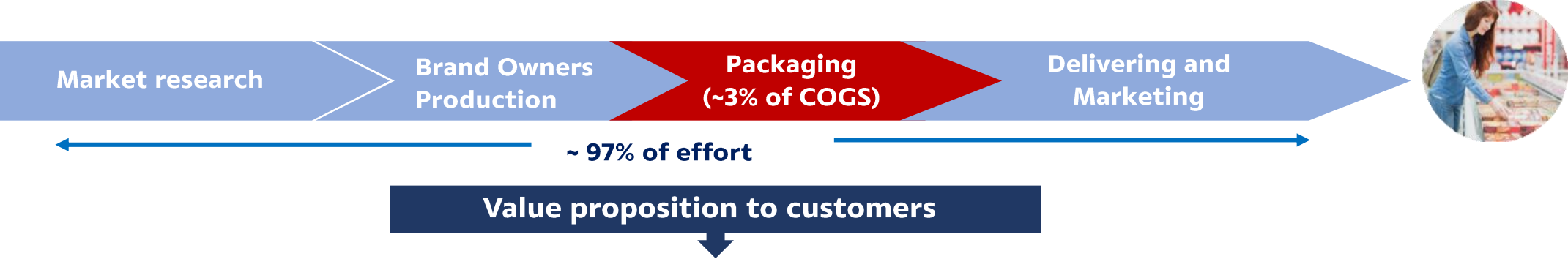
Know-how and other upsides

Targets	Access to customers	Scale	Geography	Product	Technology	Integration level
VISY Thailand	✓	-	-	✓	✓	-
Fajar	✓	✓	✓	✓	-	✓
BATKO	✓	-	✓	✓	✓	-
QPP	✓	✓	✓	✓	-	-
Prepack	✓	-	-	✓	✓	-

Recent M&P

sovi	✓	✓	✓	✓	-	✓
go-pak	✓	✓	✓	✓	-	-
DUYTAN	✓	✓	✓	✓	✓	-
INTAN USTRIX	✓	✓	✓	✓	-	✓
deltalab	✓	-	-	✓	✓	-

Packaging is an essential part of customer's value chain



Building on SCGP's Consumer Solutions Capability...

Food & Beverages



Fashionable Packaging



Circular Packaging Solutions



Eco-friendly Mono material R-1 and Recyclable rice bag



DEZPAX Foodservice packaging Online Platform



Foodservice & Recyclable packaging

FMCG



Display & Packaging Design



On-demand One stop solutions



Daily consumer staples

E-commerce



แพ็คเกจ ครบ จบง่าย : Doozy
Enabler of ASEAN E-commerce growth



Auto - Lock and Easy to pack design

Medical Supplies & Consumer Healthcare



Folding carton for consumer healthcare



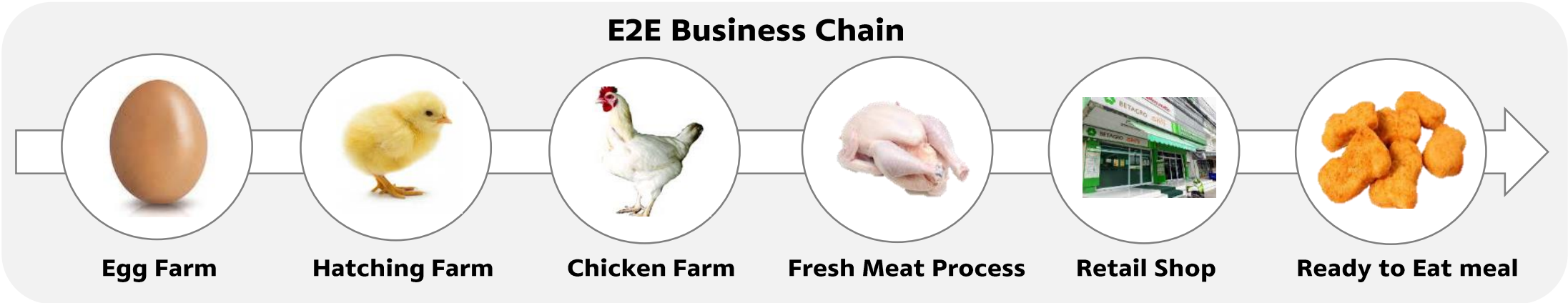
Cosmetics & Pharmaceuticals packaging



Labware and medical supplies

Integrated Packaging Solutions for Food Industries

In-depth collaboration with customers to provide packaging solutions along end-to-end business chain



Molded Pulp



Baby Chicken Box



High Barrier
Thermoformed Cup



Grab & Go Design



Shelf-ready



Ezy Peel



Chicken Food
Packaging



Monopolymer



Ezy Box for Retail



Ezy Steam

Integrated Packaging Solutions for FMCG Industries

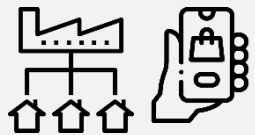
Offer convenience solutions with variety of products & prompt response to customer's requirements

Customer trends and key requirements



Environmental concern

- Customer's target to go green within 2030
- Sustainability & Recyclability



Change of distribution channel

- E-commerce packaging
- Track & trace and logistic protection

Product Offering to Customers



- Blister card
- Heat-transfer label design



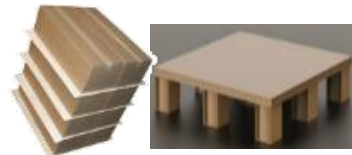
- G-flute & Offset folding
- Shelf-ready
- FybroZeal



- On-demand design service
- Ezy box
- Unique barcode & QR code



- Sustainable logistic box



- Anti-slip
- PP Honey comb (Cushion)



- Marketing display

From Consumer-linked to Consumer-direct by prominent R&D capabilities

Leverage our **proprietary knowhow in tissue cultivation with SCGP's unique innovations** to develop various products



IM-MU Cap
High-value medicinal herbs which passed the highest safety and hygiene standards



Alcohol hand sanitizers formulated with natural extract AQUACELLA™, a nano-tech innovation for hand moisturizing



Hemp project
To cultivate the 1st crop during May-Jun 2022

Sustainable Packaging: G-Technology

Looking at the entire supply chain, our in-house R&D team has developed innovative technologies since 2010 that utilize **“Less”** raw material for **“More”** benefits to customers and to the earth



Customer

- Cost reduction
- Efficient truck space utilization



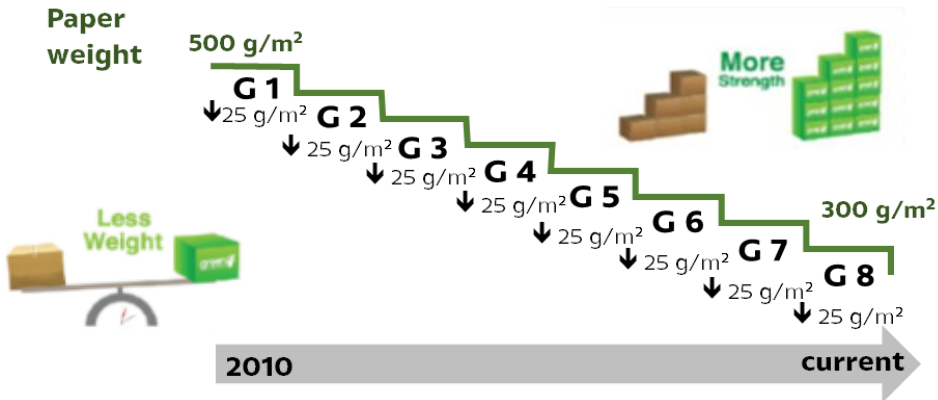
Environment

- Save tree
- Save Energy and reduce CO₂ emission



Company

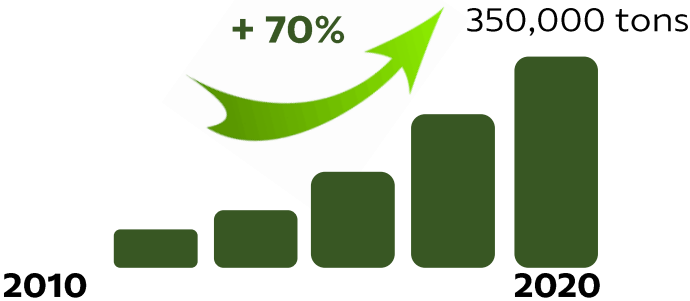
- Increase competitive advantage
- Grow market share



New Technology Special Coating



Green Carton Sales Volumes with 1,200 Customers in 2020



With 70% green carton sales volumes increase, we are able to save ...

30 M. trees



43 Sa-med Island



1.1 M. Tons of CO₂ Emission Reduction



220 Hours of CO₂ Emission in BKK

Focus on Recyclability and Recycled Contents



Recyclable pet food bag



Recyclable rice bag



Auto lubricant container
with 25% HDPE PCR resin
(Middle layer)



rPET homecare packaging &
rPET Preform products
(Example of Duy Tan's products)

Innovative recyclable products

- Develop multi-layer **mono material** for **easy-to-recycle** which retain high protection & high impact resistant properties

Increase recycled contents

- **Increase usage of recycled resin and recycled PET (rPET)** as part of raw materials to polymer packaging production, reducing the use of virgin resin

Emphasis on the Development of Sustainable Packaging :

Compostable and biodegradable with personal food safety and hygienic care



Fest brown paper food packaging

- **Clean & Safe:** with the packaging forming by using modern technology and under hygienic international standards, i.e., GMP-EU, BRC
- **Fully Recyclable Packaging:** made from 100% natural pulps from plantation networks



The Edenware: Sustainable products from Go-Pak

- Provide various **compostable and biodegradable** products ranges
- Serving the growing demand for sustainable food packaging in UK, US and Europe

Sustainable Practices: An Example from FAJAR

One of ASEAN pioneers in enhancing recycling throughout the process

Key Objectives

- With passion on ESG, we aim to maximize the circularity of recovered waste
- To increase usage of plastic recycled content (PCR) in polymer packaging

Established recycling facility in the flagship investment in Indonesia

- Commercial run of FAJAR's plastic recycling plants in West and East Java

Value Creation for ESG

- Potential to leverage the practices to TH, VN & PH operations
- Internal collaboration with polymer packaging operations
- Opportunity to trade with strategic partners, e.g., plastic houseware producers

Recycling of PCR resin



Establish plastic recycling facility to maximize the circularity of recovered waste

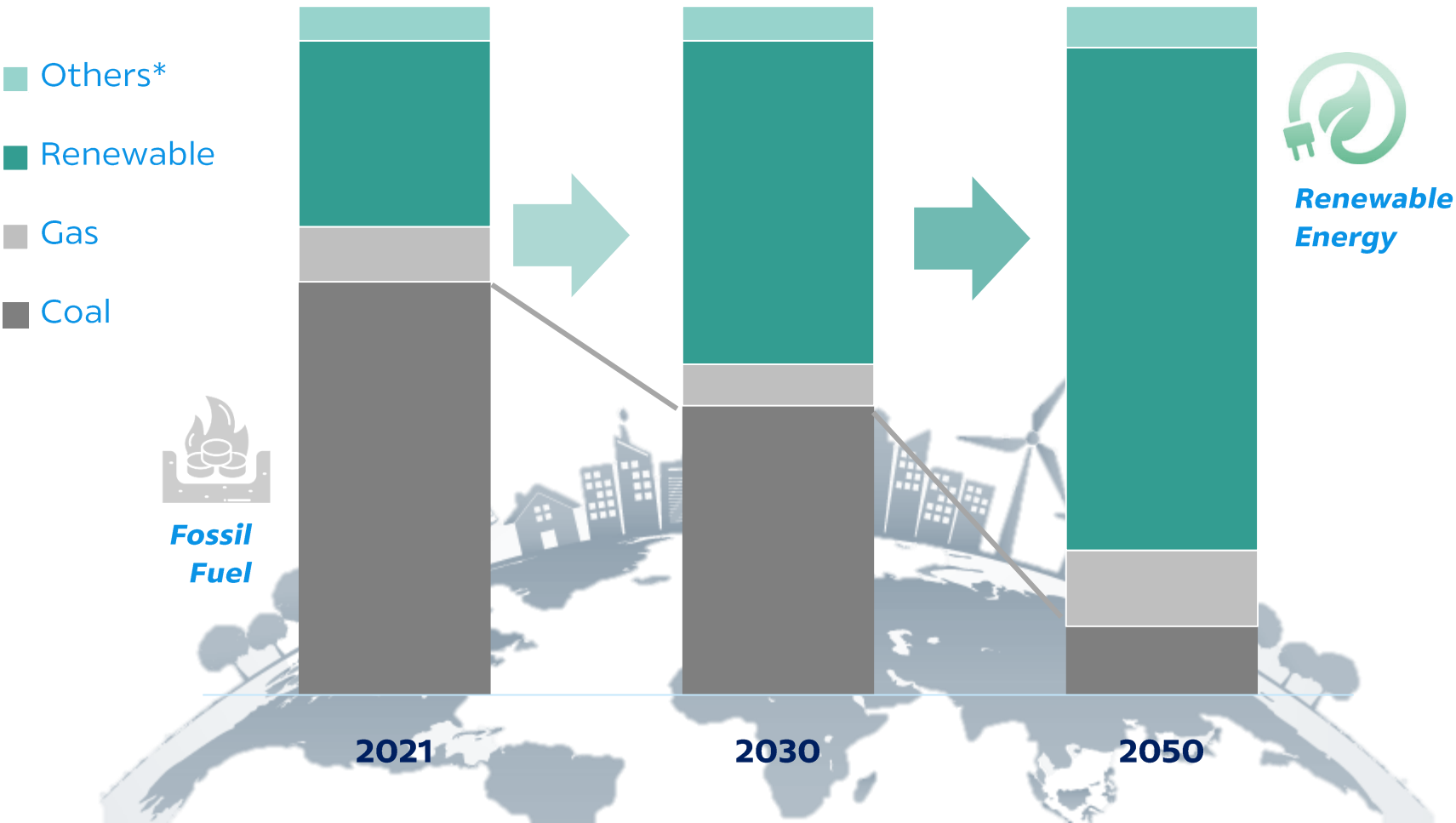


Plastic pellet (PCR Resin)

Transition of Energy Sources

SCGP moves toward Net Zero GHG emission by shifting from fossil fuel to renewable energies

SCGP's energy sources (By heat)



Circular Economy model and diversified raw material sourcing

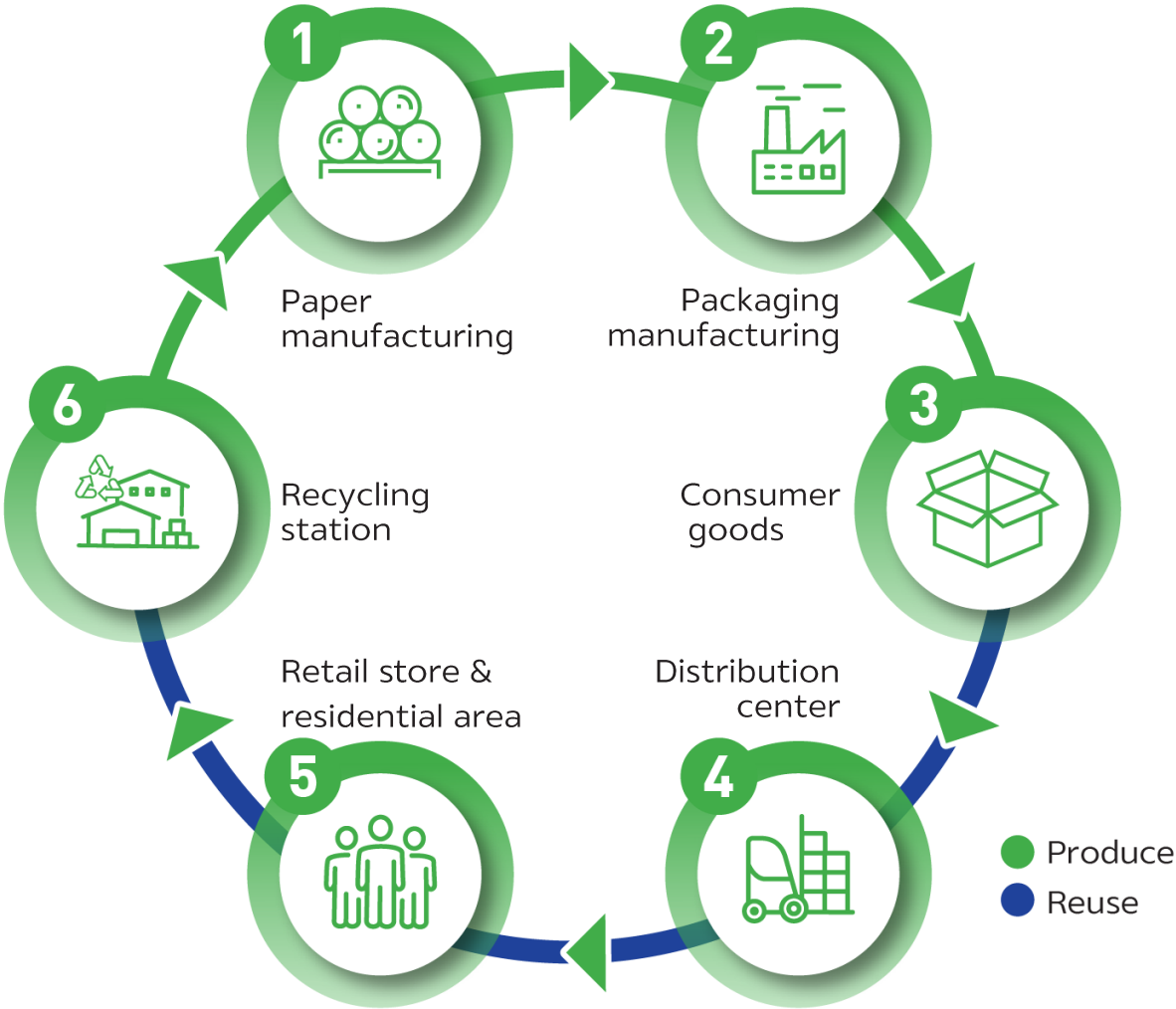
95%¹ of raw material of packaging paper is Recycled Paper

c.55%
from local source

- 82 recycling station across 4 countries
- Local sources with partnership
- Expand drop point machine to capture E-commerce and waste separation trend

c.45%
Global network

US, EUROPE, JAPAN, OCEANIA



Awards & Recognition

With continuous efforts, SCGP is one of the ESG leader in the industry



Listed on **Thai Sustainability Investment (“THSI”)** List on October 4, 2021



Visy Packaging Thailand and Prepack Thailand Co., Ltd.

Granted the Certificate of ISCC PLUS from International Sustainability and Carbon Certification : ISCC



Recipient of **“Rising Star Sustainability Awards”** from SET Awards 2021



Certified Environmental Label for circular products ex. Fest Bio, R1 Flexible packaging



Winner of **“Thai Star Packaging Awards”** in **Consumer and Eco package** category



Conimex Co., Ltd

Asia Pacific Supplier Award 2022
“Environmental Sustainability”
From Shell Lubricant Asia Pacific

Elevate SCGP's Customers & Products Portfolio

Potential Segments

 Medical Supplies
& Consumer
Healthcare

 Pharmaceutical

 Food & Beverage





Tertiary Packaging

Secondary Packaging

Primary Packaging

			
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Growth Opportunities in Medical Space



>10x of potential growth in ASEAN from healthcare spending per capita perspective

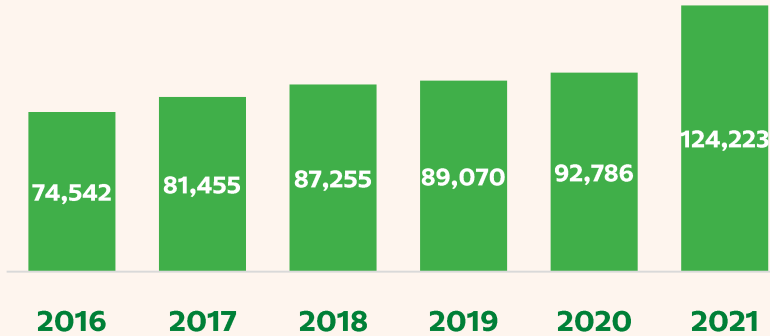
SCGP Product Serving

Progressive Growth & Continuous Value Enhancement to Customers

Accelerate business expansion and profitability enhancement

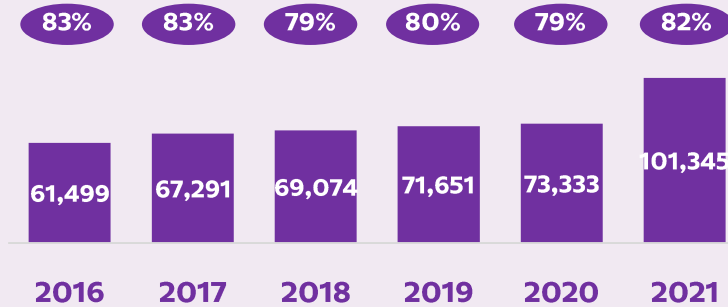
Revenue from Sales¹ (MB)

SCGP 2016-2021 CAGR : 11%



COGS (MB)

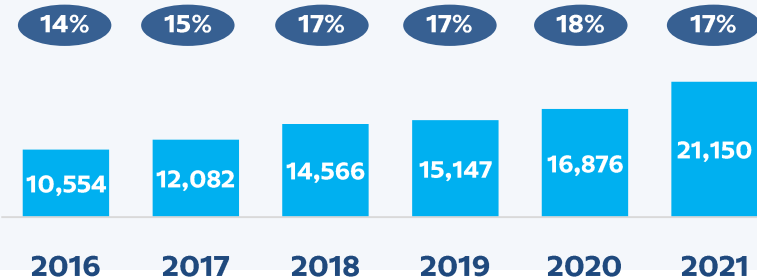
% COGS from sales



EBITDA^{1,2} (MB)

SCGP 2016-2021 CAGR : 15%

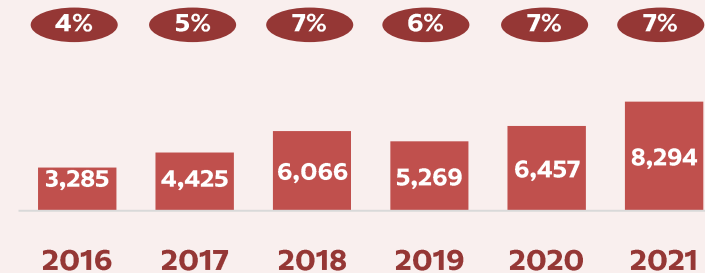
% Margin



Net Profit¹ (MB)

SCGP 2016-2021 CAGR : 20%

%Margin



Note:

1. Figures are "After inter-segment elimination" include IPB, FB, and others as shown in financial statements and MD&A

2. EBITDA excludes dividend from associates & includes FX gain/loss from loans from Q1/2019 onwards

Notable focused KPI matrix for the company and management

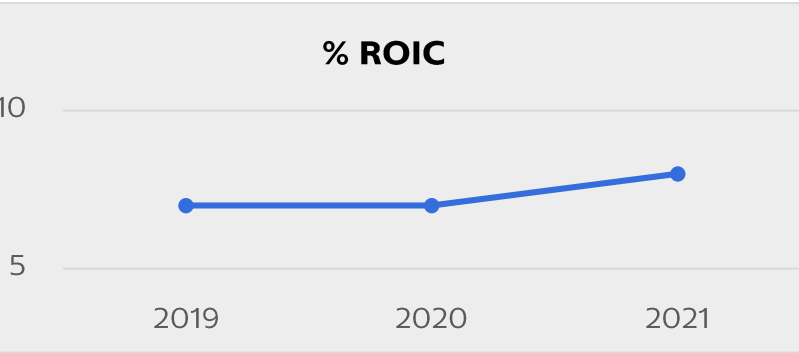
1 Financial performance & Business growth

A) Revenue, EBITDA & Profit

- Essentials indicators for overall business growth, operational efficiency and profitability

B) ROE and ROIC

- Effectiveness related to the company's generation of long term value from the capital and shareholder's equity



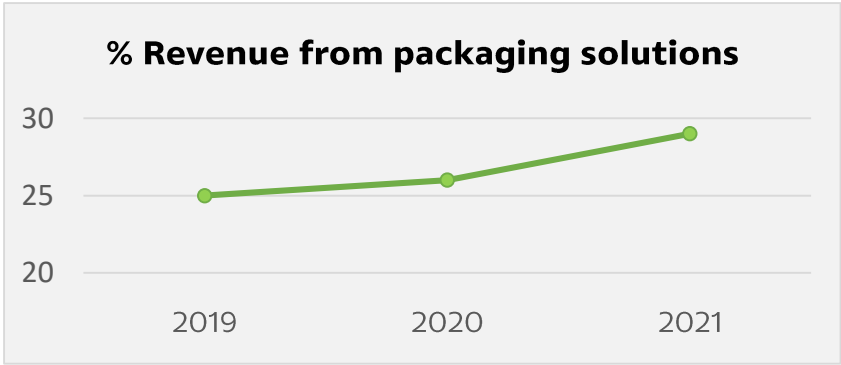
2 Customer-centricity

A) % Revenue from packaging solutions

- Key measurements on progress of strategic direction to be solutions for customers and consumers

B) Customer Satisfaction score

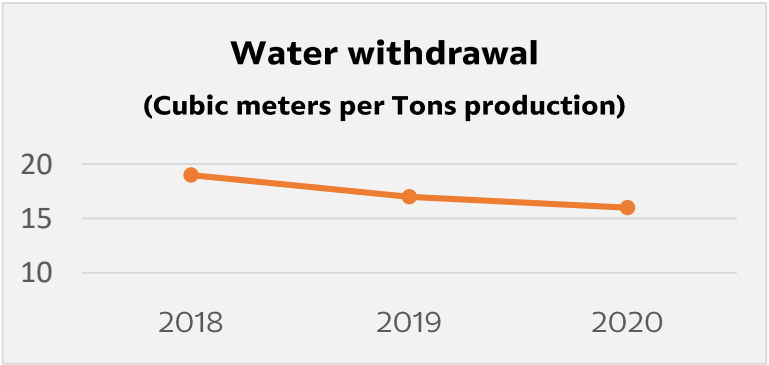
- Key indicators on how well a company's products or services meet customer expectations



3 ESG & People

Measurements of how the company continuously develops sustainable value chain & business practices with focus on circularity

- GHG reduction
- Recyclable polymer products
- Water withdrawal reduction
- Employee engagement
- and more...



Updated Information

	2021					Q1/2022	Apr/2022
	Q1	Q2	Q3	Q4	FY2021		
Market information¹							
Testliner paper price: (USD/Ton CIF – ASEAN regional price)	541	512	475	530	515	535	530
AOCC prices: ASIA index (USD/Ton CIF - from US to Asia)	232	274	310	280	275	280	270
Spread: Testliner paper price vs AOCC Asia Index	309	238	165	250	240	255	260
Short Fiber prices: China index (USD/Ton CIF - from US to China)	656	768	640	570	658	670	790
SCGP sales information							
Packaging paper sale volume ² - Million tons	1.08	1.07	1.09	1.07	4.31	1.06	
Fiber packaging sale volume ² - Million tons	0.24	0.24	0.25	0.28	1.01	0.28	
Performance & Polymer Packaging sale volume ² - Thousand tons	11.67	13.52	18.22	35.23	78.64	31.81	
Fibrous business sale volume ² - Million tons	0.17	0.16	0.16	0.16	0.65	0.18	
%SCGP solutions & services of total sales	← 29% →					30%	

Note:

1. Market data from company sources

2. SCGP's sale volume before inter-segment elimination while already eliminated intercompany sales within same business unit which are managerial report basis

Annual capacity: Full year basis

Data as of 19 May 2022

Integrated Packaging Business		Unit	TH	VN	PH	ID	MY	ES	Total	Incoming capacity (not yet included)
Packaging Paper	MT/year		1.85	0.50	0.45	1.80			4.60	Packaging Paper in North VN, 2024 (0.37 MT/year)
Fiber packaging	MT/year		0.84	0.26		0.28			1.38	Fiber Packaging in TH, mid 2023 (75,000 TPY)
Fiber packaging ⁴	Million m ² /year		1,529	473		127			2,129	
Integration level (downstream/upstream)			45%	52%		15%				
Performance & Polymer Packaging										
• Flexible packaging	Million m ² /year		443	509					952	
• Rigid packaging	'000 Ton/Year		27	116					143	
• Medical Supplies & Labware	Million pieces/year							250	250	
Fibrous Business										
Printing and writing paper & others	MT/year		0.49						0.49	
Foodservice packaging	Billion pieces/year		2.20	4.00			3.00		9.40	Molded pulp, TH Q2/2022 (223 million pieces/year)

Note: (For data in the table)

1. Full-year basis without pro-rate from consolidation/start-up date
2. Data included M&P of SOVI, Go-Pak, Duy Tan, Intan, and Deltalab
3. Data included organic expansion of Batico#2, Visy Line#7, FAJAR Plant#2, Prepack#2, UPPC#3, and pressboard
4. Calculated by assumption 1 ton of box: 1,820 million m² per year

THANK YOU

For more information, please contact
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