



2023 ESG Commitment Message

About Us

Mativ is a leading global specialty materials company, helping customers solve complex problems and bringing bold ideas to life with scientific and engineering know-how, innovative and collaborative solutions and manufacturing excellence.

Our materials enhance the performance of everyday products used around the world. With more than 7,500 employees worldwide, we operate on four continents and generate sales in more than 100 countries. To learn more, please visit [our website](#).

Our company's operations span seven distinct categories, which cover filtration, healthcare, release liners, protective solutions, industrials, packaging & specialty papers, and engineered papers. Below are some examples:



Filtration



Healthcare



Release
Liners



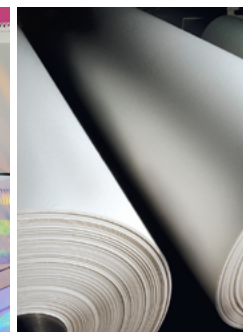
Protective
Solutions



Industrials



Packaging &
Specialty Papers



Engineered
Papers

Forward-Looking Statement: The Company prepared this message to describe Mativ's commitment to environmental, social and governance topics. The information contained in this document has not been independently verified and is subject to change without notice. None of the Company nor any of its affiliates, advisors or representatives will be liable (in negligence or otherwise) for any loss howsoever arising from any use of this message or its contents. Certain statements in this message are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially. These statements are made under the "Safe Harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Although we believe our expectations expressed in such forward-looking statements are reasonable, we cannot assure you they will be realized, and therefore we refer you to a more detailed discussions of the risks and uncertainties set forth in Mativ's filings with the Securities and Exchange Commission. Forward-looking statements herein are made only as of the date of this document, and Mativ undertakes no obligation, other than as may be required by law, to update or revise any forward-looking or cautionary statements to reflect changes in assumptions, the occurrence of events, unanticipated or otherwise, or changes in future operating results over time or otherwise. For a more detailed discussion of these factors, also see the information under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Mativ's most recent annual reports on Form 10-K for the year ended December 31, 2022, and any material updates to these factors contained in any of Mativ's future filings with the SEC.



ESG supports our business, and our business supports ESG.

Julie Schertell

President and Chief Executive Officer, Mativ

Dear Stakeholders:

2023 will be Mativ's first full year as a combined company. Bringing together two strong specialty materials companies – Schweitzer Mauduit International, Inc. (SWM) and Neenah, Inc. (Neenah) – positions us as a leading global materials science company that creates long-term value for our customers, employees, shareholders, the community and broader society. In the first six months of our company, we have established our enterprise ambition, strategy, and goals. Now, with key elements of our foundation in place, we believe this is a pivotal moment to define Mativ's commitment to ESG.

At the heart of Mativ are cultural similarities from our legacy companies – an unwavering focus on safety, an innate grit and resilience to get things done, and a passion for being the best solutions provider to our customers. With deep roots in materials science and innovation, we collaborate with customers to solve their most complex engineering challenges, improve product performance and offer solutions that make the world a little safer, a little easier and a little better every day.

“Safety above all else” is fundamental to our employees, our operations and our business performance in delivering high quality products to our customers and end-users. Mativ's safety-first culture is also essential in attracting and retaining

strong talent, reducing operational risks, and being a good neighbor in the communities where we operate. Our efforts in building a safe, inclusive and supportive workplace culture are integrated into employee training, talent development programs, compensation incentives, and community engagement activities.

Prior to the combination, SWM and Neenah independently reported on their respective ESG programs. Now as Mativ, our ESG effort is one. With this commitment message, we pledge to continue building upon our legacy businesses' ESG practices and further strengthen this foundation. The following pages highlight Mativ's approach to ESG and how our commitment to sustainability today is reflected in our culture, operations, and products, and in ways that we contribute to our global and local communities. Our immediate focus in 2023 is to define ESG goals and priorities that will create the greatest value for our stakeholders and that are compatible with our business value drivers.

I appreciate your interest in Mativ's ESG journey as we continue to evolve, and I look forward to sharing with you our ESG program and first comprehensive ESG report in 2024.

Mativ's Approach to ESG

We are committed to a proactive approach for managing our ESG activities and to reporting on our progress and long-term strategy. We are building out the management of our ESG program by looking forward as one Mativ, with a goal to be of service to our enterprise business strategy. We believe ESG should help us achieve long-term success as a company and generate value for all stakeholders. We also recognize that our capabilities complement what civil society and governments do and, by collaborating with others, we can create shared values that benefit us and future generations.

A cross-functional ESG management committee, led by our legal department and head of sustainability, is comprised of team members across various departments to guide us on key ESG issues that are relevant to our business and stakeholders, and to develop and implement initiatives to support our sustainability goals. The committee meets regularly and is accountable to CEO Julie Schertell and the executive team, with ultimate oversight from our Board of Directors.

Both legacy companies have data from their respective operations on sourcing natural resources, energy and water usage, emissions, recycling and waste management. Our focus this year is to integrate our data, update or adopt new company policies, continue various certifications, enhance employee and supplier training, review auditing processes, and importantly, establish targets as Mativ.

A materiality assessment in 2023 will help prioritize our ESG activities by examining the impacts of ESG opportunities and risks that matter most to our stakeholders and our company. Once that is completed, the management committee members will work with respective E-S-G pillar teams that include subject matter experts who are directly responsible for related material issues. Together, these teams will set goals for each pillar and action plans to address them.






Environmental Stewardship

We acknowledge that the world continues to face serious consequences and challenges related to climate change. Mativ is committed to enhancing the sustainability of our operations and to evaluate our impact through a lens of environmental stewardship. Our [Code of Conduct](#) defines our responsibilities as corporate citizens. It contains an Environmental Stewardship statement reiterating our responsibility to take proper care of the environment and pledging our support for the principle of sustainable development through planning, performance auditing, use of natural resources and an integrated approach to waste management, emissions and energy conservation.

We believe it is our duty to help protect the environment, to adhere to local and country laws and regulations, and to minimize the environmental footprint of our operations. An essential part of our commitment is to increase environmental awareness so that our teams around the world are mindful of Mativ's responsibilities and are empowered to help meet our goals. For example, we participate in discussions and roundtables organized by trade associations, local administrative bodies, and various stakeholders where we operate.

One of our top priorities is to make decisions that benefit current and future generations. We strive to purchase responsibly and use certified natural resources efficiently to make products that help make a clean, safe and less wasteful world.

We are pleased that 15 of our facilities are ISO 14001 certified and seven facilities are ISO 50001 certified, which is important in our conservation and efficiency initiatives. Members of Mativ's operations team are committed to identifying and crafting short-term and long-term goals aimed at delivering positive environmental benefits and mitigating risks. We have invested in environmental tracking tools to align our future Mativ ESG report with recognized frameworks and plan to implement a company-wide system that will give us baseline science-based benchmarks for assessing key environmental areas, including:

-  Improving energy efficiency
-  Reducing emissions
-  Decreasing waste
-  Recycling
-  Improving water stewardship

Social Values

At Mativ, we believe that our employees are our most important asset. They drive innovation, manufacture products, and deliver services that help solve our customers' most complex challenges.

Creating and bringing our new Mativ corporate culture to life is a top priority. Our new core values, derived from the similar DNA of our legacy companies, serve as the foundation for our unique corporate culture. In February 2023, the company introduced the five Mativ values:

Mativ Values



Prioritize Safety.



Be Curious.



Have a Voice.



Win with Customers.



Make it Happen.

These values will guide us on how we operate, behave and interact with each other to achieve our shared ambition. We approach each day with an open mind to learn, improve and grow. We debate respectfully and then align on a path forward. We go above and beyond to exceed our customers' expectations. We think big, act with intent and deliver results. Woven into this culture are the principles of ethics and integrity to define who we are as a company and how we treat everyone around us.

At Mativ, safety is more than just a metric. Safety is a value. We place great importance on the health and well-being – both physical and mental – of our people and our communities. Across the globe, at every location, our goal is to ensure that everyone – employees, contractors, suppliers and visitors – feel safe and valued when they are working. In 2022, we announced IMPACT, a new continuous improvement process to deliver meaningful value and robust safety systems for employees. IMPACT utilizes LEAN tools and methodologies to drive standard work, consistent approaches and sustainable improvement across all facilities. We intend to roll out IMPACT in several facilities in 2023, along with enhanced operator training and operating principles focused on risk assessment and proactive risk reduction strategies. To reinforce a culture aiming for zero incidents at every facility, we built risk mitigation into the incentive compensation structure for 2023.

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We aim to be an employer of choice. To do that, we are committed to building a foundation of diversity, equity and inclusion (DEI). To us, DEI means that all employees have an opportunity to thrive at Mativ. We believe this is more than just a program or policy, it's about creating and fostering an environment of trust and belonging where employees can be their authentic selves. Our intent is that this journey will help employees understand that our differences make us stronger.

As part of our talent development program, we launched MyPath, our performance management framework, which provides a common language, tools and a universal set of expectations regarding what it means to be a great performer at Mativ. MyPath is designed to foster trust and confidence between employees and leaders by building a culture of ongoing feedback, open dialogue and development.

We value direct employee feedback to help us continuously improve the employee experience. Enhancing communications throughout our global enterprise strengthens employee engagement and supports our mission to attract, retain and reward talented individuals. From quarterly town hall meetings hosted by corporate and business leaders to emails, digital messages, the Mativ hotline, and our intranet (Compass), we stress the importance of formal and informal communications, especially locally. We plan to assess our impact on our employees through a company-wide engagement survey in 2023 because employee engagement and retention are pivotal to long-term organizational success.

It's important to earn trust not just with our employees, but also in the communities in which we operate. We earn that trust by operating with integrity and supporting our neighbors. Our approach to serving society includes being a good corporate citizen, partnering with others through locally focused philanthropic contributions and volunteering to extend Mativ's impact in local communities and the world around us. Improved water quality and safety is a key long-term growth driver and product focus area for our business. Through our partnership with the Planet Water Foundation, a non-profit organization that helps bring clean water to the world's most impoverished communities, we support the installation of water filtration systems and hygiene education.

Strong Governance

The combination of a strong management team, supported by a diverse Board of Directors (Board), is fundamental to sound governance. We value the high standards that our shareholders, employees, customers, regulators and other stakeholders expect of us, and that we expect of ourselves. Policies and principles support the foundation for constructive oversight, risk management assessment and instill a culture of compliance and accountability.

Mativ's management team is responsible for every aspect of daily operations, with oversight for enterprise risk management (ERM) from the Board. Our ERM process provides a systematic approach to identify, assess, monitor and manage risks, which includes environmental and sustainability issues and risks potentially impacting the company. We incorporate risk management in various roles and responsibilities throughout the company and prepare for potential risks that could impact both the short-term continuity and the long-term viability of our business.

Our company is currently governed by a nine-member Board, eight of which meet the independence standards set forth by the Securities and Exchange Commission and the New York Stock Exchange, as well as under Mativ's [Corporate Governance Guidelines](#). The Board has established three committees – [Audit](#), [Compensation](#) and [Nominating & Governance](#) – which are governed by their respective Committee Charters. Direct oversight responsibility for ESG is delegated by the Board to the Nominating and Governance Committee. The Board and its committees meet regularly in accordance with our [by-laws](#) and each Committee's Charter.

Central to our cultural and operational foundation is Mativ's [Code of Conduct](#), a key resource for making informed, compliant and ethical decisions. This document details policies, standards and expectations to guide all of our people at Mativ in the course of their work and interactions. All employees will receive training on the Code, as well as periodic communication reminders and newsletters on relevant compliance topics. The Code, which is published in all languages where we operate, covers:

- Ethics and Responsibilities in the Workplace
- Our Responsibilities to One Another
- Our Responsibilities to Our Customers and Business Partners
- Our Responsibilities in the Marketplace
- Our Responsibilities as Corporate Citizens (includes Corporate Social Responsibility Standards)
- The Mativ Hotline

Direct oversight responsibility for ESG is delegated by the Board of Directors to the Nominating and Governance Committee.

The Code applies to all employees, officers and directors of Mativ and its subsidiaries worldwide. Agents and contractors of the company are also expected to read, understand, and abide by the Code.

In addition to the Code of Conduct, Mativ plans to publish in 2023 new and updated disclosures and policies covering areas including Supply Chain Transparency, Anti-Bribery and Human Rights.

It is important to use our strength as a global company that operates in local communities to engage and maintain open communication with various stakeholders. Hearing others' perspectives allows us to improve the effectiveness of our ESG journey. Beyond employees, we regularly engage with customers, investors, industry, governmental, and nonprofits and community organizations. Understanding the issues and challenges we face from various perspectives allows for the collaboration necessary to effect change. Feedback allows us to improve the value and relevance of our products, services, and how we interact and give back to our communities.

To contact us regarding this ESG Commitment message, please email us at ESG@mativ.com.

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Addendum Data

2022 ENERGY CONSUMPTION		
Total Energy Consumption from Nonrenewable Sources	Gigajoules	
- Natural Gas	4,866,719.6	
- Coal	890,247.0	
- Fuel Oil / Diesel Fuel	58,203.0	
- Biofuels	955,270.0	
- Electricity	2,453,532.0	
Total Mobile Combustion	106,658.0	
Total Energy Consumption from Renewable Resources	1,128,461.9	
Consumption of Renewable Fuel (excluding feedstock)	907,719.8	
Consumption of Renewable Electricity	220,742.1	
Total Energy Consumption from Nonrenewable and Renewable Sources	9,894,852.8	
	Gigajoules	Percent of Mativ's Total Energy Consumption
Energy Consumption Fiber Based Solutions	6,448,286.4	65.2
Energy Consumption Advanced Technical Materials	3,449,762.3	34.9
Energy Intensity (gigajoules per employee)	1,319.3	

		Percent of Mativ's Total Renewable Energy Consumption
2022 RENEWABLE ENERGY	Gigajoules	
Fiber Based Solutions	643,530.5	57.0
Advanced Technical Materials	484,931.5	43.0
Total Renewable Energy Consumption	1,128,461.9	

2022 EMISSIONS		
Scope 1 Emissions	Tonnes CO2e	
Scope 2 Emissions (Location Based)	341,167.0	
	246,229.0	
	Tonnes CO2e / employee	
Emissions Intensity Scopes 1 and 2	78.3	
Fiber Based Solutions Scope 1 and 2 Emissions (tonnes of CO2e)	204,365.0	152,666.6
Advanced Technical Materials Scope 1 and 2 Emissions (tonnes of CO2e)	136,964.9	94,885.1

2022 WATER MANAGEMENT		
	(Megaliters)	
Total Water Withdrawl	27,375.1	
Total Water Discharge	22,785.4	
Total Water Consumption	4,589.7	
Water Withdrawl from Groundwater Renewable	1643.3*	
Water Withdrawl from Groundwater Non-Renewable	3073.5**	
Water Withdrawl from Surface Water	22,274.0	
*Water withdrawals renewable are from shallower groundwater that is recharged by rainfall		
**Water withdrawals non-renewable are from deeper groundwater that is not recharged by rainfall		

2022 WASTE		
Total Landfilled Waste (tonnes)	29,817	
Total Recycled* (tonnes)	36,840	
*Note that this number does not include all paper and plastic scrap that is recycled and reused in the production process.		
2022 Safety		
TRIR	1.66	
Lost Time Incident Rate	0.71	

LAND RECLAIMED AND TAILINGS		
Mativ Holdings Inc (Mativ) is not involved in extractive industries and thus does not own land that is subject to a reclamation plan.		
Mativ production processes do not generate tailings.		