



2024

Environmental, Social, and Governance (ESG) Tear Sheet



A Message From Our CEO

“At Mativ, we believe how we operate is as important as what we make. As a global material sciences company, we’re proud to manufacture the essential components that improve people’s lives. That work carries great responsibility, and our commitment to environmental, social, and governance (ESG) principles is foundational to how we deliver value to all our stakeholders.

Our ESG approach centers on making incremental improvements, refining processes, and laying the groundwork for sustained, long-term performance. We apply that approach to managing our environmental impact, fostering a supportive culture, and operating with integrity in everything we do.

This ESG update reflects the progress we made to strengthen our impact and increase accountability across our business. In 2024, we advanced efforts to responsibly manage Scopes 1, 2, and 3 greenhouse gas emissions, while continuing to improve energy and water efficiency in our operations. We remained focused on employee health and safety, upheld high standards for product quality, and worked to deepen transparency and responsibility across our sourcing practices.

The Mativ team is committed to raising the bar every year. That means holding ourselves accountable, being transparent about where we are and where we’re headed, and working side by side with our employees, suppliers, customers, and communities to keep improving how we operate.

Thank you for your continued trust in Mativ as we work to build a more responsible, sustainable business for the future.”

Shruti Singhal

Chief Executive Officer





About This Tear Sheet

This document contains disclosure of environmental, social, and governance (ESG) information and performance data that we consider relevant to our business, covering the period January 1, 2024, through December 31, 2024, unless otherwise noted. Marking our third comprehensive ESG disclosure, this ESG Tear Sheet presents our achievements and performance within the reporting period at a summary level. We expect to produce a full-length report biannually with at least a tear sheet-length update on an annual cadence. In preparing our disclosure, we considered metrics from the International Financial Reporting Standards (IFRS) Foundation’s Sustainability Accounting Standards Board (SASB) standards for the industries and impact areas most relevant to our business and operating segments, which we determined to be the Containers & Packaging (RT-CP) and Pulp & Paper Products (RR-PP) standards. This tear sheet also includes a Climate-Related Financial Disclosures Index, which was informed by the IFRS S2 Standard on Climate-related Disclosures.

About Mativ

Mativ Holdings, Inc. is a global leader in specialty materials, solving our customers’ most complex challenges by engineering bold, innovative solutions that connect, protect, and purify our world. Headquartered in Alpharetta, Georgia, we manufacture on three continents and conduct business in over 90 countries through our family of business-to-business and consumer product brands. The Company’s two operating segments, Filtration & Advanced Materials and Sustainable & Adhesive Solutions, target premium applications across diversified and growing end-markets. Our broad portfolio of technologies combines polymers, fibers, and resins to optimize the performance of our customers’ products across multiple stages of the value chain. Our leading positions are a testament to our best-in-class global manufacturing, supply chain, and materials science capabilities. We drive innovation and enhance performance, finding potential in the impossible.

The Mativ Family of Brands

ARGOTEC

southworth



GESSNER



CONWED

ASTROBRIGHTS



Key Business Metrics

Metric	2024	2023
Revenue (\$ in 000s)	\$1,981,100	\$2,026,000
Number of full-time employees	5,100	5,400
Number of production facilities	36	41



Environment

Environmental Management

Topic	2024 Disclosure
Environmental Policy	Our commitment to integrity and accountability drives us to be responsible stewards of the environment. In recognition of our responsibility to understand and mitigate our environmental impact, we incorporate environmental planning and performance auditing into our routine environmental, health, safety, and sustainability (EHS&S) activities, focusing on the sustainable use of natural resources and management of emissions, energy, water, and waste. Mativ uses an operational control approach to consolidate and monitor our environmental metrics. Our Environmental Policy codifies our commitment to conserving resources, minimizing waste, and reducing our environmental impacts, defining the scope of our environmental efforts across our operational footprint, product portfolio, and value chain.
Environmental Management Systems	In line with our corporate environmental commitments and Environmental Policy, many of our sites have environmental management systems certified to the ISO 14001 standard. As of year-end 2024, 10 of our facilities—representing 28% of our eligible facility footprint—have achieved ISO 14001 certification. We conduct periodic internal and external audits across our facilities and engage sites with corporate- and site-level training to support ongoing compliance.



Climate and Energy

Topic	2024 Disclosure	
Greenhouse gas (GHG) emissions SASB: RT-CP-110a.1; RR-PP-110a.1	2024	2023
Scope 1 emissions (MTCO ₂ e)	205,854.8	189,993.5
Percentage of Scope 1 emissions covered by emissions-limiting regulations	8%	12%
Scope 2 emissions, location-based (MTCO2e)	148,696.6	148,264.1
Scope 2 emissions, market-based (MTCO2e)	174,644.2	171,907.7
Scope 1 and Scope 2 (market-based) emissions intensity (MTCO2e/total revenue)	0.0001921	0.0001786
Total Scope 3 emissions (MTCO2e)	1,463,805	1,128,131
Scope 3, Category 1: Purchased goods and services (MTCO2e)	1,025,996	980,420
Scope 3, Category 2: Capital goods (MTCO2e) ¹	7,198	--
Scope 3, Category 3: Fuel- and energy-related activities (MTCO2e)	90,067	87,328
Scope 3, Category 4: Upstream transportation and distribution (MTCO2e)	55,023	45,558
Scope 3, Category 5: Waste generated in operations (MTCO2e)	14,529	14,825
Scope 3, Category 9: Downstream transportation and distribution (MTCO2e) ¹	39,014	--
Scope 3, Category 12: End-of-life treatment of sold products (MTCO2e) ¹	231,978	--
Biogenic emissions (MTCO2e)	22,508.0	20,376.4

¹For the 2024 reporting year, we expanded our Scope 3 emissions analysis to include Category 2 and Category 12. In addition, the 2024 Category 9 dataset is sufficiently comprehensive that we have disclosed data for this category for the first time in this tear sheet. These categories are not disclosed for 2023 because either they were not calculated or the associated dataset was very limited.



Climate and Energy (continued)

Topic	2024 Disclosure	
Energy management SASB: RT-CP-130a.1; RR-PP-130a.1	2024	2023
Total energy consumed (MWh)	1,420,531.6	1,372,257.6
Percentage grid electricity	24.2%	24.6%
Percentage renewable energy	10.7%	7.9%
Percentage from biomass	7.3%	6.8%
Total self-generated electricity (MWh)	6,417.7	5,903.1
Energy intensity (MWh/FTE)	278.5	254.1



Climate and Energy (continued)

Topic	2024 Disclosure
GHG reduction and energy efficiency efforts SASB: RT-CP-110a.2; RR-PP-110a.2	At Mativ, our investments in emissions reductions, energy efficiency, and renewable energy are pivotal to our vision of a sustainable future and a thriving business. Our strategy includes adopting ISO 50001 certification at sites with substantive emissions covered by carbon pricing regulations. This approach leads to improved energy efficiency through the development of site-specific energy management systems. The certification plays a key role in helping impacted sites achieve emissions reductions and efficiency upgrades, minimizing the need for purchased allowances and reducing taxes under carbon pricing and other emissions-limiting regulations. As of year-end 2024, 11% of our eligible sites—four facilities—have earned ISO 50001 certification. Key energy-saving emissions reduction activities in 2024: • We replaced HVAC systems with performance-optimizing models at our Orangeburg and New Berlin facilities, reducing electricity consumption by around 5% during summer weather when HVAC demand is at its peak. • At our Weidach site, we upgraded components and optimized air flow in paper production equipment, saving approximately 980,000 kWh annually. In addition, we have driven emissions reductions through transitioning infrastructure toward more sustainable options: • At our Ashton facility, propane usage dropped considerably in 2024 versus 2023 due to the replacement of three gas-powered forklifts with new electric forklifts in September 2023, resulting in a 94% reduction in associated Scope 1 emissions. • On-site solar power generation at our Chennai facility increased by over ten times in 2024 versus 2023, and our Weidach facility began generating on-site solar power for the first time in July 2024. For the 2023 reporting year, we expanded our Scope 3 emissions assessment to encompass all of Mativ’s operations. We calculated only those categories deemed to be most relevant based on the criteria for identifying relevant Scope 3 activities outlined in the GHG Protocol Scope 3 Standard, namely Category 1: Purchased Goods and Services; Category 3: Fuel- and Energy-Related Activities; Category 4: Upstream Transportation and Distribution; Category 5: Waste Generated in Operations; and Category 9: Downstream Transportation and Distribution (not disclosed in the 2023 ESG Report, as the 2023 dataset was very limited). We calculated these emissions in accordance with the methods detailed in the GHG Protocol Technical Guidance for Calculating Scope 3 Emissions, selecting those best aligned with the availability and quality of relevant datasets. For the 2024 reporting year, we further expanded our Scope 3 emissions analysis to include Category 2: Capital Goods and Category 12: End-of-Life Treatment of Sold Products, as these categories have also been identified by CDP in their related technical note as relevant for at least one sector Mativ is in. In addition, the 2024 Category 9 dataset is sufficiently comprehensive that we have disclosed data for this category for the first time in this tear sheet. To demonstrate how climate-related matters are integrated into our risk management and financial planning, we’ve included a detailed climate-related financial disclosure in the Appendix, informed by the Task Force on Climate-related Financial Disclosures (TCFD) framework and the IFRS S2 Standard on Climate-related Disclosures.
Air quality SASB: RT-CP-120a.1; RR-PP-120a.1	We prioritize compliance with air emissions regulations across all our sites, striving to reduce the environmental impact of these emissions in ways that are most technically and economically efficient. Because regulatory requirements vary across our locations, local site leadership teams are responsible for managing air emissions-related risks and compliance, while our corporate team conducts periodic environmental audits and internal systems reviews to ensure adherence to Mativ policies and regulations. We monitor site-specific non-GHG emissions, such as particulate matter (PM) or volatile organic compounds (VOCs), when related to operational impacts and regulatory requirements; however, these emissions are not tracked at an enterprise-wide level.



Water Management

Topic	2024 Disclosure	
Water use metrics SASB: RT-CP-140a.1; RR-PP-140a.1	2024	2023
Total water withdrawn (megaliters)	13,992.7	13,334.1
Total water consumed (megaliters)	1,730.2	2,449.2
Percentage of water withdrawal in regions with High or Extremely High Baseline Water Stress	23.5%	21.7%
Description of water management risks and discussion of strategies and practices to mitigate those risks SASB: RT-CP-140a.2; RR-PP-140a.2	Mativ recognizes the critical role of water in sustaining life and the environment, and we are dedicated to responsible water stewardship. As a manufacturer of highly engineered media and components aiding in the purification of water, we acknowledge the universal human right to water and sanitation and understand that effective water management is a global challenge requiring mindful cooperation and active support from citizens, businesses, and governments worldwide. Our water stewardship strategy is based on three pillars: transparency, conservation, and engagement. We comprehensively measure water data across our operations, apply best practices for water conservation, focusing on facilities with the highest water use, and collaborate with local leaders to minimize water usage in partnership with local communities. To comprehensively identify water-related risks across our operations, we use tools such as the World Resources Institute (WRI) Aqueduct data platform, our ISO 14001 environmental management systems, and climate scenario analysis. Our assessment considers physical risks, such as water stress and drought, as well as regulatory and reputational risks.	
Number of incidents of non-compliance associated with water quality permits, standards and regulations SASB: RT-CP-140a.3	Given our significant dependencies and potential impacts on water, we take our responsibility seriously to ensure that any water discharged from our operations is thoroughly treated to minimize the risk of harm to the receiving environment. Our six facilities with primary and/or secondary treatment plants adhere to rigorous performance standards. Processed effluents are either repurposed or returned to surface waters. Routine corporate environmental audits confirm ongoing compliance with our performance standards, and action plans are created in the event of deficiencies. We are committed to conserving freshwater sources that support our business, local biodiversity, and surrounding communities. In 2024, we reported zero material incidents of non-compliance with water quality permits, standards, and regulations.	



Waste Management

Topic	2024 Disclosure	
Waste management metrics	2024	2023
Total waste generated (metric tons)	51,335.1	50,996.4
Total waste landfilled (metric tons, percentage of total)	22,293.9 (43.4%)	23,255.6 (45.6%)
Total waste incinerated or combusted (metric tons, percentage of total)	5,995.3 (11.7%)	5,524.0 (10.8%)
Total waste recycled (metric tons, percentage of total)	23,000.7 (44.8%)	21,996.7 (43.2%)
Total waste treated via anaerobic digestion (metric tons, percentage of total)	45.2 (0.1%)	220.1 (0.4%)



Waste Management (continued)

Topic	2024 Disclosure
Total hazardous waste generated SASB: RT-CP-150a.1	Due to the variance of how hazardous waste is categorized in each of the jurisdictions where Mativ operates, we do not currently track a hazardous waste figure at the corporate level. Rather, this is tracked at the site level based on local standards and regulations.
Discussion of company-wide efforts to reduce waste and recycle	Waste management is essential for protecting the health and safety of our employees and local communities and preserving the integrity of ecosystems surrounding our operations. At each facility, solid and hazardous waste is managed in accordance with applicable regulations and four key principles: 1. Eliminate waste generation at the source to the maximum extent economically feasible. 2. Seek reuse opportunities for materials instead of disposal. When solid and hazardous wastes are repurposed, they are treated as products with strict quality specifications, quality control measures, insurance coverage, characterization, and documentation. 3. Dispose of materials in full compliance with local laws and regulations. 4. Ensure no hazardous waste is disposed of on Mativ-owned property. Mativ partners with external vendors for responsible waste disposal and conducts periodic audits of high-risk vendors—such as solid waste landfills, wastewater treatment facilities, or hazardous waste recyclers—to mitigate potential pollution risks and ensure compliance with our policies and applicable regulations. Employee health and safety training includes detailed information on corporate waste management practices and expectations, safety protocols related to chemicals used in production, and the management of potentially hazardous waste streams. In 2024, our key waste reduction achievements included: - Reducing landfilled waste disposal by 85% year over year at our Andoain facility in Spain through recycling of all non-hazardous waste. - Reducing landfilled waste disposal by 18% year over year at our Windsor site in the United States through a waste-to-energy partnership. - Reducing landfilled waste disposal by 8% year over year at our Woodville facility in the United States by increasing the amount of material that is recyclable.



Product Stewardship

Product Sustainability

Topic	2024 Disclosure
Product quality and safety management	As a global leader in specialty materials, Mativ is committed to delivering safe, high-quality products and services to our customers in compliance with all stakeholder requirements, applicable standards, and market regulations. This commitment is driven from the top as we prioritize the following strategic quality objectives: • Making it Right and On Time the First Time - Creating a culture where all employees are engaged and accountable for building quality into our processes, services, and products to meet our customers’ needs every day, on every order. • Creating Value - Simplifying, standardizing, and automating processes through the relentless identification and elimination of waste. • Collaboration - Initiating and strengthening partnerships with key customers, suppliers, and third parties to ensure we deliver engineered solutions that enable new growth opportunities. • Internal and External Assessments - Auditing and verifying processes and systems to meet internal and external stakeholder requirements. • Continual Improvement - Enhancing and sustaining the effectiveness of risk-based management systems by monitoring key performance indicators and implementing targeted problem-solving. We lay out these priorities in detail through our enterprise-wide Quality Policy, which is approved by our CEO and internally communicated to employees. Our quality managers also receive quality training through both internal and external channels. Quality is ingrained in our operations, with processes implemented across our business segments to ensure proper oversight and communication across organizational levels. In both of our business segments, an appointed quality leader is responsible for reporting up to the enterprise-level Senior Vice President of Global Operations. At the site level, quality managers report either directly to the site leader or to the segment-level quality leader. Many Mativ locations follow recognized quality management systems. As of year-end 2024, 29 Mativ sites were certified to ISO 9001, representing 81% of eligible sites. We also maintain quality management system certifications under ISO 13485 and IATF 16949 at sites producing medical and automotive products, respectively. All of our healthcare and wellness sites are directly registered with the U.S. Food and Drug Administration (FDA). Additionally, we hold product-specific certifications from the Forest Stewardship Council (FSC), OEKO-TEX, and Underwriters Laboratories (UL), each requiring high quality management standards tailored to their specific use-case applications. We test products at each of our facilities to ensure they meet the highest standards of quality and safety. We assess key properties of batch samples according to product specifications and partner with external quality vendors for calibration testing. At our automotive sites, we routinely conduct Production Part Approval Process (PPAP) inspections, including a full review of production processes, risk, testing, and product capability to satisfy customers’ Advanced Product Quality Planning (APQP) processes. When a product test reveals results outside of our specifications, they are promptly escalated to the business segment quality leader for review. We are proud to report that we had no product recalls in 2024.



Product Sustainability (continued)

Topic	2024 Disclosure
Discussion of process to identify and manage emerging materials and chemicals of concern SASB: RT-CP-250a.2	Each of our facilities has programs in place to manage the control of hazardous materials, including their handling, storage, and legal compliance. Our Product Stewardship team is responsible for keeping the Company informed on emerging materials and chemicals of concern, in addition to reviewing new raw materials before they are allowed within Mativ production sites. Operations teams at Mativ sites periodically review the use of hazardous chemicals, evaluating opportunities to replace them with safer alternatives. Due to the diversity of products and locations in our portfolio, we manage hazardous materials at both the product line and site levels, ensuring compliance with local regulations at a minimum. All Mativ sites conduct regular risk assessments, and employees in manufacturing facilities receive specialized training in hazardous materials handling and management. In addition, our processes are informed by FSC certifications for wood pulp and fiber, and we adhere to various regulations for chemicals used in applicable product lines, including REACH, RoHS, Prop 65, SDS, SVHC, POP, PFAS, and Annex 3 and 12, among others.
Discussion of the social and environmental benefits from products in the use phase	We design our products with a focus on efficiency and quality to ensure they meet the unique demands of their use-phase applications while aligning with the sustainability ambitions of our company and customers. Beyond prioritizing customer needs and business objectives, we aim to create products that deliver enduring value without compromising the health of our environment. Sustainable Product Spotlight • Gessner Lignin Filter Media: Our eco-friendly cellulose filter media with lignin saturation offers a groundbreaking solution for sustainable filtration needs. Utilizing lignin, a natural polymer found in the cell walls of plants, our filter media replaces traditional fossil-based resins with an environmentally friendly alternative. This innovative approach significantly reduces the product carbon footprint by up to 6.6% and saves up to 100 kg of crude oil per ton of filter material, making it an excellent choice for companies looking to prioritize sustainability without compromising on performance. • Scapa 2630 is a halogen-free polyolefin tape, single-coated with a pressure-sensitive water-based acrylic adhesive system, designed for bundling automotive wiring harnesses when a high temperature resistance up to 125°C is required. It meets the needs for compatibility with polypropylene and cross-linked polyethylene wires, using a solvent-free and low-VOC adhesive, making it ideal for usage in the passenger compartment. Moving forward, we are exploring a more sustainable composition of the substrate by increasing the percentage of recycled material. • MEDIDURA™ Reinforced Medical Packaging Papers deliver breathable barrier properties, conformability, and printability for sterile packaging of medical devices. Comprising primarily FSC-controlled fiber, MEDIDURA™ Reinforced Medical Packaging Papers use less raw material and feature a higher tear-to-weight ratio than other grades of medical packaging papers, combining sustainability with the durability required for the protection of medical equipment and supplies. • Our Weidach and Bruckmühl sites have an on-site resource to support customer requests for product carbon footprint (PCF) disclosures. In 2025, they have generated over 30 PCFs and manage the program to the ISO 14067 standard.
Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle SASB: RT-CP-410a.3	Products are developed with efficiency in mind for their unique use-phase applications. The majority of premium brands from Neenah (over 20 in total) have at least one green certification (e.g., FSC, Green Seal, Processed Chlorine Free, and/or U.S. EPA SmartWay) that denotes the use of recycled or environmentally preferred materials or processes, product recyclability, or freight transportation efficiency.
Revenue from products that are reusable, recyclable, and/or compostable SASB: RT-CP-410a.2	Not tracked at this time.



Responsible Sourcing

Mativ is dedicated to responsibly sourcing raw wood fiber materials, as outlined in our [Sustainable Forestry Policy](#). This policy ensures that all wood fiber and pulp we purchase complies with local regulations, supports third-party sustainability certifications, namely FSC, and requires suppliers to meet our sustainability priorities and requirements.

Since 2017, all pulp purchased within Mativ and our legacy businesses has met the FSC Mix, FSC Recycled, or FSC Controlled Wood standards, with a policy to only source wood pulp that meets at least the FSC Controlled Wood standard. Most of our fiber exceeds this minimum requirement. Additionally, all Mativ sites processing wood pulp hold FSC Chain of Custody certification.

Topic	2024 Disclosure	
FSC certification	2024	2023
FSC Mix (metric tons)	121,241	125,017
FSC Recycled (metric tons)	18,801	18,592
FSC Controlled (metric tons)	46,645	42,576
Total FSC certified (metric tons)	186,687	186,185
Total fiber consumed (metric tons)	186,687	186,185
Percentage of raw materials from: (1) recycled content, (2) renewable resources, and (3) renewable and recycled content SASB: RT-CP-410a.1	(1) In 2024, approximately 10% of our unprocessed wood fiber and pulp carried the FSC Recycled certification. Additionally, 65% percent bore the FSC Mix label, indicating a blend of recycled and responsibly managed virgin fiber. (2) 100% of our unprocessed wood fiber and pulp consumed was renewable in 2024. (3) While 100% of our unprocessed wood fiber and pulp used in 2024 was renewable, 10% also qualified under the FSC Recycled label, reflecting both renewable and recycled content. Beyond unprocessed wood fiber and pulp, some products in our Sustainable & Adhesive Solutions division include recycled post-consumer waste. Also, select Filtration & Advanced Materials products contain purchased recycled resin, where appropriate based on the product’s use phase.	



Supply Chain Management

Topic	2024 Disclosure
Supplier expectations and engagement	Our Supplier Code of Conduct sets the minimum standards that all Mativ suppliers must meet. We work with our suppliers to gather ESG-related information and conduct due diligence on identified social and environmental risks. The Code emphasizes the following practices: • Upholding human rights and labor standards, based on the United Nations (UN) Universal Declaration of Human Rights and International Labour Organization (ILO) Conventions • Ensuring non-discrimination in all practices • Maintaining high health and safety standards • Demonstrating strong sustainability performance • Complying with the EU Timber Regulation and the U.S. Lacey Act • Aiding Mativ’s compliance with the Conflict Minerals Rule • Adhering to stringent business ethics standards
Human rights	Our approach to respecting and promoting human rights in our operations and across our value chain is reflected in our values, embodied in both our Code of Conduct and Supplier Code of Conduct, and guided by our Human Rights Policy. We expect our employees, suppliers, and business partners to uphold the principles of the Human Rights Policy, which are grounded in the UN Universal Declaration of Human Rights and ILO Conventions. Where a supplier is found to be in violation of the principles of the Policy (or the Supplier Code of Conduct), we will advocate for a change of practice, working with the supplier to highlight concerns and develop mutually acceptable solutions.



Social

Health and Safety

Topic	2024 Disclosure	
Health and safety performance metrics	2024	2023
We track and report key performance indicators aligned with Occupational Safety and Health Administration (OSHA) standards at the enterprise level, while also monitoring additional metrics internally to drive improvements down to the site level. Compared to the latest data from the U.S. Bureau of Labor Statistics for 2023, our OSHA-aligned incidence rates are better than average for both the plastics product manufacturing and paper manufacturing industries, as well as all relevant subindustries. Due to the differences in healthcare and privacy laws across the countries where Mativ operates, we developed and introduced a bespoke Mativ Severity Index (MSI) metric to better capture the true impact of an injury on the employee. This metric was tracked throughout 2024, using a calendar year 2023 baseline for comparison.		
Mativ Severity Index Rate (MSIR) ²	0.21	0.38
Lost Time Incident Rate (LTIR)	1.20	0.90
Total Recordable Incident Rate (TRIR)	2.07	1.90
Workforce health and safety program	We prioritize the health and well-being of our employees and communities above all else, with a strong focus on ensuring physical, psychological, and emotional safety. Every Mativ facility implements a common set of Mativ safety tools and processes that are designed to detect critical hidden risks and to eliminate or mitigate those risks, as well as maintain regulatory compliance. This commitment is reinforced through regular safety engagements with employees, various types of risk assessments, ongoing employee safety training, and the involvement of active joint health and safety teams. Mativ uses various risk assessment methods and controls to safeguard worker health. These safety risk assessments include job safety assessments, ergonomic assessments, and worker-led dynamic risk assessments, also known as pre-task risk assessments. We’ve continued to refine and expand our employee engagement and trust building through leader learning interactions, partnering with each other to learn about potential areas of risk and how we can improve them. In 2023, we introduced Safety Key Element Maturity Assessments (SKEMA) to evaluate the maturity of each site’s safety risk management practices against an ideal state. This provides visibility into both successes and areas that need improvement. In 2024, each site performed a SKEMA self-assessment, and most sites received an on-site validation from an internal assessment team. The results were then used to develop site-specific action plans to close identified gaps. It’s important to note that SKEMA and resulting action plans extend far beyond regulatory compliance. They include extensive proactive interventions and culture-building initiatives. Moving into 2025, progress toward execution of site-level SKEMA action plans is being tracked as one of three components on Mativ’s Balanced Scorecard of leading safety indicators. The Balanced Scorecard is one of Mativ’s North Star metrics, which drives accountability and results.	
Oversight of health and safety	Our Environmental, Health, and Safety (EHS) function oversees and implements health and safety initiatives, reporting to the Senior Vice President of Global Operations and ultimately to the Chief Executive Officer. Proactive safety targets are embedded into the performance evaluations and short-term incentives for every supervisor and manager. The Executive Leadership Team and the Board of Directors review and assess key safety metrics and risks during monthly business reviews as part of their governance responsibilities.	



Health and Safety (continued)

Topic	2024 Disclosure	
Life Critical Rights and Rules	Continuing our focus on mitigating hidden, critical risks, in 2024, we rolled out Mativ’s Life Critical Rights and Rules. These rules seek to clarify situations that pose the most significant risk to employee health and safety. More importantly, they empower employees with the right to pause work whenever there are instances which make it difficult or impossible to abide by any given rule, or if they don’t fully understand the rule. Approached in joint accountability with our employees, we seek to develop standards that protect everyone and foster a culture of safety excellence and continuous improvement.	Suspended Loads • Right: Employees should refuse to lift a load or participate in a lift if the equipment is damaged or underrated for the material being lifted and/or if there is insufficient space to avoid impact in the event of a falling load. • Rule: Use proper lifting equipment, and maintain safe distances from suspended loads.
	Control of Hazardous Energy • Right: Everyone has the responsibility to pause work if they feel sufficient protections against hazardous energy are not in place. • Rule: No one will enter the “danger zone” of machinery without proper isolation and control of hazardous energy.	Confined Space • Right: Employees should refuse to enter any confined space that hasn’t been properly classified, for which adequate training has not been conducted, and/or where ongoing monitoring controls and a rescue plan have not been developed or communicated. • Rule: Enter classified confined spaces only when all hazards have been controlled, proper training has been provided, and there are sufficient monitoring and rescue contingencies in place.
	Machine Guarding • Right: Employees should refuse to operate equipment when safety devices are not functioning or the machine has physical guards and/or other safeguards missing or removed. • Rule: Employees should only operate equipment when safety devices are operational and the machine has physical guards and/or other safeguards in place.	Powered Industrial Trucks • Right: Employees should refuse to operate a powered industrial vehicle on which they have not been trained or load/unload a vehicle if safety devices are not available or are not fully functional. • Rule: Only trained and certified operators, adhering to speed limits, traffic regulations, and safety protocols, are authorized to operate powered industrial vehicles.
	Working at Heights / Fall Protection • Right: Employees should refuse to do a job task if appropriate fall prevention or protection equipment is not available. • Rule: Fall protection measures are in place when there is a fall potential greater than four (4) feet (varies by country).	Electrical Safety • Right: Employees must refuse to work on electrical equipment if they are not properly qualified. • Rule: Only trained and authorized employees may work on electrical panels, switchgear, and installations. All live electrical panels must remain closed except when being actively serviced by a qualified person.



Human Capital Management

As a global leader in specialty materials, our employees are our most important asset—generating ideas, engineering innovations, manufacturing leading products, and delivering services. Our strategy for providing a positive work experience for our employees is integrated into every stage of the employee lifecycle: attract, engage, grow, and reward.

Topic	2024 Disclosure
Talent attraction	We’re seeking the next generation of chemists, engineers, manufacturing specialists, finance professionals, designers, and other leaders to advance our business and sustainability goals through innovative and reliable solutions across the entire value chain. To build and diversify our talent pipeline, we employ a range of recruitment initiatives. Across the globe, we offer a variety of opportunities to develop young professionals and provide real-world work experiences that provide insight into what it’s like to work at Mativ. Internships We offer a paid summer internship program in the United States. The program focuses on community building and network development for our interns, while cultivating a pipeline of entry-level talent for Mativ and the specialty materials industry more broadly. Participating interns experience mentorship through a dedicated intern manager, professional development events, interactions with Mativ leadership, social events and team outings, an intern-led community volunteering initiative, and final presentations designed to help interns reflect on their experience and align it with their career goals. In addition to offering paid internships, Mativ provides relocation and housing stipends when needed, ensuring that interns can fully participate in the experience without financial barriers. In 2024, the program welcomed 46 interns and co-ops across nine locations in the United States. These interns contributed to seven functions: Finance, Human Resources, Information Technology, Marketing, Operations, Research and Development, and Supply Chain. Rotational Program Mativ offers a two-year rotational development program that is focused on growing our global entry-level talent within our Supply Chain and Operations functions. This program provides participants with exposure to different facets of the business, our products, and customers to prepare them for leadership roles and responsibilities upon completion of the program. While in the two-year program, participants move through four roles in two locations. Apprenticeships In Germany, our company offers an apprenticeship program based on the dual vocational training model, which typically lasts between 3 to 3.5 years. This program combines hands-on experience within the Company with classroom learning at a vocational school, giving trainees a solid mix of practical skills and theoretical knowledge. This approach ensures that our trainees gain both the skills and knowledge needed to be well-prepared for their future careers. In 2024, we employed 23 apprentices; seven successfully completed the program and were offered permanent positions within the Company.



Human Capital Management (continued)

Topic	2024 Disclosure
Employee engagement	At Mativ, we believe that our people are our most important assets. To achieve our ambitions, it’s essential that we stay energized, focused, and committed — and that starts with understanding what motivates our employees to do their best. In 2024, we partnered with an independent third party to launch our first global employee engagement survey. The goal was to gain valuable insights into employee experiences, identify areas of strength, and understand where we can make improvements to better support our employees. More than 2,000 employees went beyond simply completing the survey—they shared meaningful comments and insights, contributing to an 81% participation rate among our white-collar workforce. Our leaders review the results and collaborate closely with their teams to identify and implement meaningful actions that drive positive, lasting change within their local teams throughout the organization. Enhancing communications throughout our global enterprise strengthens employee engagement and supports our mission to attract, engage, grow, and reward our employees. We engage employees in a variety of ways, including quarterly town hall meetings hosted by our CEO, ongoing functional and segment-specific town halls hosted by our Executive Leadership Team, and routine communications via email and within our intranet, known as Compass. Through these efforts, we emphasize the importance of both formal and informal communication in fostering and sustaining a company culture where employees feel heard and valued.
Learning and development	Mativ’s MyPath performance and development framework provides resources to salaried employees to develop and grow their skill sets through targeted experiential learning and educational opportunities. Through MyPath, employees set individualized performance and development goals, complete regular check-in conversations with their managers, and leverage tools and resources to help them progress toward their career aspirations. We tailor training to employee roles and their specific needs using LinkedIn Learning, which offers over 17,000 digital courses taught by industry experts. These courses are available in all the languages we operate in and can be accessed anytime on any device. In 2024, 73% of eligible employees actively used their Mativ LinkedIn Learning accounts for skills and professional development, far surpassing the industry benchmark of 40% and Mativ’s prior year activation. On average, these employees completed 5 hours and 7 minutes of self-paced learning, reflecting an increased utilization compared to 2023. In addition to LinkedIn Learning, we partner with external industry experts to provide trainings as needed to best support our people and business. We implement the 70/20/10 model for talent development: 70% of development occurs through on-the-job experiences, 20% occurs through exposure to others, and 10% occurs through formal education and training. We use this learning model to attract, engage, grow, and reward the talent that will fulfill Mativ’s short-term objectives and long-term strategy.
Performance management	Through MyPath, employees and managers engage in regular one-on-one conversations designed to create meaningful connections that build trust and facilitate goal achievement. Our goal is for these check-ins to occur quarterly, covering the following topics, among others: • Progress and performance against annual goals • Demonstration of Mativ values and behaviors • Career development • Employee well-being



Human Capital Management (continued)

Topic	2024 Disclosure
Benefits	We offer a comprehensive and competitive benefits package designed to support the physical, financial, and emotional well-being of our employees and their families. Our benefits empower individuals to take charge of their health and wellness through a wide range of resources and support. Core offerings include medical, dental, and vision coverage, prescription drug plans, disability and life insurance, and family planning services. In the United States, we go even further—providing wellness coaching and incentive programs, telehealth services, access to fitness platforms like Peloton, an employee advocacy program, and a robust Employee Assistance Program (EAP). These benefits are thoughtfully designed to meet the diverse needs of both salaried and hourly employees at Mativ. Salaried U.S.-based employees are entitled to up to 12 weeks of fully paid parental leave, which includes eight weeks for childbirth and recovery leave and four weeks for bonding leave. Bonding leave is a gender-neutral benefit for parents caring for a newborn or an adopted child. With an ongoing focus on mental health, our Alpharetta headquarters provides private wellness rooms on each floor. These rooms are designed to offer employees a private place to take a quiet moment for themselves, gather their thoughts, or use as a lactation space for nursing mothers. At Mativ, safety is our top priority. To support this commitment, we provide all employees worldwide with access to International SOS, a leading global health and security risk services provider. International SOS offers comprehensive support, including emergency medical evacuation, security alerts, travel guides, and 24/7 assistance to employees traveling or living abroad, ensuring their well-being wherever they are. We believe that thriving businesses play a crucial role in building resilient communities, which is why we encourage our employees to actively support their communities through both local and company-wide initiatives. Whether through collective donations and volunteering, participating in fun runs, mentoring, or supporting animal adoptions, Mativ employees are finding meaningful and creative ways to make a difference. To amplify these efforts, Mativ’s matching gift program matches employee contributions to qualified educational and charitable organizations, offering up to \$2,500 per person or organization in unrestricted funds.



Diversity, Equity, and Inclusion

Topic	2024 Disclosure
Diversity, equity, and inclusion program	We strive to be an employer of choice by cultivating a culture of inclusion and implementing effective strategies to ensure that each team member across every function within our organization has an equal opportunity to grow, develop, and succeed. For us, this means creating an environment of trust and belonging where every employee can thrive as their authentic self. Our goal is to foster an inclusive workplace where our differences strengthen us and we each feel valued, empowered, and respected. To advance these principles, we organize our efforts around three pillars: Employee Lifecycle, Education, and Internal Community and Allyship. Employee Lifecycle The employee lifecycle begins with attraction. Employees start their journey with an organization from the moment they first connect – it could be through social media, an online job posting, or meeting our teams at an event. Mativ strives to be an employer of choice and has put in place initiatives to help support the hiring of strong talent. We work with an external partner to broaden the diversity of our talent pools and pipelines while ensuring federal regulatory compliance with our equal opportunity employer commitments and talent acquisition practices. Our external recruiting efforts focus on ensuring a diverse slate of qualified candidates, whether it be gender, ethnicity, and/or diversity in experience, for all open roles. In the United States, our on-campus recruiting team builds partnerships with professional organizations and affinity groups at target universities. These partnerships provide a great opportunity for us to continue to build our brand on campus and broaden our reach for young diverse talent. Education We design and offer a selection of optional LinkedIn Learning course series focused on inclusion. The inclusive leadership series is designed to promote a leadership style that is both welcoming and purposeful, contributing to a culture supportive of differing leadership and communication styles and diverse backgrounds, talents, and ideas to better meet the needs of varied markets and customers. Internal Community and Allyship In 2024, we continued our internal campaign to celebrate what makes our team members unique. The initiative raises awareness and celebrates diversity through events such as heritage months and holidays. In connection with these events, we distribute newsletters on the company intranet featuring stories and reflections from Mativ employees, highlighting diverse identities within our workforce and fostering a culture of inclusion and respect. We aim to integrate our culture of inclusion and equity into every stage of the employee lifecycle—from attraction and recruitment to engagement, growth and development, and total rewards—through ongoing collaboration with our leaders. The Board’s Nominating & Governance Committee (NGC) oversees these initiatives along with Mativ’s broader ESG efforts. While these programs are overseen by our Human Resources function, all functions are responsible for their operationalization.
Pay equity	We uphold our commitment to equal pay for equal work, as outlined in our global Human Rights Policy and reinforced by our U.S. Equal Employment Opportunity statement, which ensures equal opportunity in all aspects of employment, including compensation. In 2024, Mativ established a global compensation framework for our salaried employees that serves as our foundation to continually ensure we are compensating employees fairly, equitably, and benchmarked against the market. Mativ is dedicated to equitable employment practices, including selection, hiring, assignment, reassignment, promotion, transfer, compensation, discipline, and termination. We strictly prohibit discrimination, harassment, and retaliation in employment based on race; color; religion; genetic information; national origin; sex; sexual orientation; gender identity; pregnancy, childbirth, or related conditions; age; disability; citizenship status; service member status; or any other category protected by federal, state, or local law.



Governance

Ethics and Integrity

Topic	2024 Disclosure
Business ethics program	Central to our cultural and operational foundation is the Mativ Code of Conduct, a key resource for making informed, compliant, and ethical decisions. This document details policies, standards, and expectations to guide every individual at Mativ in their work and interactions. 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. Mativ’s Chief Legal and Human Resources Officer oversees our ethics program. At the Board level, the Audit Committee has been delegated responsibility for periodically reviewing the Company’s Code of Conduct and the Company’s systems to enforce and monitor compliance with the Code. The Audit Committee receives quarterly updates from management on ethics-related matters.
Ethics training	Our annual Code of Conduct training highlights ethical challenges our employees may encounter and leads them through interactive modules to ensure responsible behavior and actions. In 2024, the Code of Conduct training centered on three main themes: • Creating an inclusive environment • Safeguarding confidential information • Third-party compliance Alongside the Code of Conduct training, we provide regular compliance communications, known as Compliance Spotlights and Compliance Alerts, on a variety of topics, including: • The right to a safe workplace • Mental health • The importance of speaking up • The Code of Conduct, guidelines for ethical decision making, and reminders for ethics training • Insider trading prevention Approximately 80% of employees completed Code of Conduct training in 2024. We plan to launch new training topics in 2025.
Whistleblowing policy	The Mativ Hotline is an anonymous, confidential resource that is managed by an independent third party. The Hotline is accessible at any time in all the local languages of our operations. All reports—regardless of their eventual outcome—must be filed in good faith. We enforce a strict no-retaliation policy for any concerns raised in good faith.



Ethics and Integrity (continued)

Topic	2024 Disclosure
Political involvement	We encourage our employees, officers, and directors to engage in their communities and actively participate in local, national, and international political processes. However, when expressing personal views in public forums, such as in letters to newspaper editors, they must not use Mativ letterhead or company email or reference our business address or their company title. We adhere to all applicable laws governing political participation and contributions.
Data security	Our Global Information Security Policy is a key component of our strategy to safeguard Mativ’s data and assets. This top-level policy, along with our detailed data management standards and procedures, guides users in protecting the confidentiality, integrity, availability, and appropriate use of our data and assets. Every user, whether an employee, service provider, or contractor, is responsible for complying with these requirements in all business activities. Our Chief Information Security Officer, who reports to the Chief Information Officer and ultimately to the Chief Executive Officer, oversees the Company’s data security program. Regular program status updates are provided to leadership through meetings of the Cybersecurity and IT Risk Steering Committee, Executive Leadership Team, Audit Committee, and full Board. We align our approach to data security management with the National Institute of Standards and Technology (NIST) CSF 2.0 framework. Our strategies to identify and mitigate data security risks include vulnerability scanning, internal audits, and annual external penetration testing. Biweekly meetings with the cybersecurity and infrastructure teams ensure that critical items are addressed and that we comply with our service-level agreements (SLAs). Mativ also engages in monthly data security awareness training and phishing simulations to reinforce a culture of integrity.
Percentage of high-risk trading partners covered by a due diligence process on information security	100%
Number of confirmed material data breach incidents	0



ESG Oversight

Topic	2024 Disclosure
Board-level oversight	General oversight responsibility for ESG, including climate-related issues, is delegated by the Board to the Nominating & Governance Committee (NGC). The NGC reviews and guides ESG strategy while overseeing the corporate targets set by the Company’s cross-functional, management-level ESG Committee. This process allows the NGC to consider the relevant policies and initiatives as well as fulfill its oversight responsibilities. The NGC Chair reports on ESG and climate-related matters, including strategy and corporate targets, to the full Board. The Audit Committee (AC) oversees the risk management process through its supervision of our enterprise risk management (ERM) system, which provides a structured approach to identifying, assessing, monitoring, and managing risks—including ESG and climate-related issues that may affect the short-term continuity or long-term viability of our business. Internal Audit conducts an annual ERM assessment and presents the findings to the AC. The AC Chair then reports any significant findings to the full Board.
Management-level oversight	At the management level, our cross-functional ESG Committee includes representatives from our corporate Environmental, Health, Safety, and Sustainability (EHS&S), Human Resources, Supply Chain, and Legal teams. Meeting monthly, the ESG Committee sets general strategy and assesses and monitors developments relating to ESG matters, including associated dependencies, impacts, risks, and opportunities. The Committee also develops, implements, and monitors initiatives, policies, and targets based on Mativ’s ESG strategy. The Chief Legal and Human Resources Officer serves as the ESG Committee’s Executive Sponsor. Leaders from our corporate EHS&S and Legal teams serve as co-Chairs, providing Committee updates at each regularly scheduled NGC meeting, with periodic reports to the full Board. The ESG Committee is responsible for: • Establishing the overall ESG strategy • Developing, implementing, and monitoring initiatives and policies based on the Company’s ESG strategy • Overseeing communications regarding ESG matters with employees, investors, reporting agencies, proxy advisors, and stakeholders, including the preparation and publication of the Company’s annual ESG disclosure • Monitoring and evaluating developments to improve the Company’s understanding of ESG issues



Corporate Governance

Topic	2024 Disclosure			
Board composition	62 Average age	20% Women on the Board	20% Racially/ethnically diverse individuals on the Board	80% Independent
Corporate governance best practices	• Directors possess a diverse range of skills and expertise • Annual evaluations of the Board and its committees • Regular executive sessions for independent directors • Director orientation and continuing education, including compliance training • Membership for each director in the National Association of Corporate Directors (NACD) • Stock ownership guidelines for executive officers and non-employee directors • Prohibition on hedging and pledging • Directors are not eligible for reelection after the age of 72 • Board oversight of ERM • Board oversight of ESG matters			



Appendix

Climate-Related Financial Disclosures Index

This index features Mativ’s climate-related financial disclosures for 2024, transitioning from the framework set by the Task Force on Climate-related Financial Disclosures (TCFD) toward the International Financial Reporting Standards (IFRS) S2 Standard on Climate-related Disclosures. This demonstrates how our commitment translates to action and the extent to which climate considerations are integrated into our strategic planning and risk management activities. Our annual submission to CDP provides more information on our management approach to climate-related issues.

Governance

Recommendation	Disclosure
Highest governance body(s) responsible for oversight of climate-related risks and opportunities	The Nominating & Governance Committee (NGC) of the Board of Directors provides general oversight over environmental and sustainability issues and risks potentially impacting the Company, as stipulated in the Nominating & Governance Committee Charter. The governance mechanisms into which environmental and sustainability (including climate-related) issues are integrated – reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities, overseeing reporting processes, overseeing the setting of corporate targets, and overseeing and guiding the development of a business strategy – enable the NGC to consider the relevant issues and risks and to fulfill its oversight responsibilities. The Chair of the NGC or the Chief Legal and Human Resources Officer then report on these issues and risks at each regularly scheduled meeting of the full Board. Additionally, the Audit Committee provides oversight for our enterprise risk management (ERM) process, which stipulates a systematic approach to identify, assess, monitor, and manage risks, including environmental/sustainability and specifically climate-related issues and risks potentially impacting the short-term continuity and/or the long-term viability of our business.
Management’s role in governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities	At the management level, our cross-functional ESG Committee includes representatives from our corporate Environmental, Health, Safety, and Sustainability (EHS&S), Human Resources, Supply Chain, and Legal teams. Meeting monthly, the ESG Committee sets general strategy and assesses and monitors developments relating to ESG matters, including associated dependencies, impacts, risks, and opportunities, develops, implements, and monitors initiatives, policies, and targets based on Mativ’s ESG strategy, and oversees communications with employees, customers, investors, ratings agencies, and other stakeholders with respect to ESG matters, including the preparation and publication of Mativ’s annual ESG disclosure. The Chief Legal and Human Resources Officer serves as the ESG Committee’s Executive Sponsor, and leaders from our corporate EHS&S and Legal teams serve as co-Chairs, providing Committee updates at each regularly scheduled NGC meeting, with periodic reports to the full Board.



Strategy

Recommendation	Disclosure
Climate-related risks and opportunities that could reasonably be expected to affect the entity’s prospects	Mativ is subject to several climate-related risks and opportunities that have affected our strategy as it pertains to our direct operations and upstream/downstream value chain. These risks and opportunities are considered in the short (0-1 years), medium (1-2 years), and long (2+ years) term. Policy and Liability - Our business is subject to various environmental laws, regulations, and related litigation that could impose substantial costs or other liabilities on us. Our facilities are subject to significant federal, state, local, and foreign environmental protection laws with respect to air, water, emissions, and the disposal of solid waste. We believe that we are operating in substantial compliance with these laws and regularly incur capital and operating expenditures to achieve future compliance. However, these laws may change, which could require changes in our practices, additional capital expenditures, or loss of carbon credits, and we may discover aspects of our business that are not in compliance. Violation of these laws can result in the imposition of significant fines and remediation costs. Additionally, in recent years, assessments of the potential impacts of climate change have begun to influence governmental authorities, consumer behavior patterns, and the general business environment of the European Union and the United States. The implementation of these policies may require us to invest additional capital in our properties or may restrict the availability of land we are able to develop. For example, the State of California has adopted new climate change disclosure requirements which mandate public disclosure of certain greenhouse gas (GHG) emissions data and climate-related financial risk reports. The European Union has also established similar regulations, such as the Corporate Sustainability Reporting Directive, which establishes extensive ESG-related disclosure requirements based on the European Sustainability Reporting Standards, including certain assurance obligations. The standards used to identify and collect the information and data required pursuant to these emerging regulations are still developing and uncertain, which could result in increased costs related to complying with applicable reporting obligations under these standards and could increase the risk of failing to comply. Technology - Due to the nature of the business and its energy usage (which accounts for a significant portion of operational costs), new and emerging technology is important for Mativ in meeting our energy efficiency and GHG reduction ambitions. The transition to lower-emissions technology and products presents an opportunity for Mativ, but the potential for unsuccessful investment in new technologies poses significant risk to Mativ. Market and Reputation - Companies across all industries are facing increasing scrutiny relating to their ESG – especially environmental and climate-related – policies. If we are unable to meet our climate-related goals or evolving investor, industry, or stakeholder expectations and standards, or if we are perceived to have not responded appropriately to the growing concern for climate-related issues, customers may choose to stop purchasing our products or purchase products from another company or a competitor, and our reputation, the desirability of our stock to investors, and our business or financial condition may be adversely affected. Increased focus and activism on climate-related topics may also hinder our access to capital, as investors may reconsider their capital investment as a result of their assessment of our practices. These demands could cause us to incur additional costs or to make changes to our operations to comply with such demands. Acute Physical - The occurrence of short-term, specific events that change the state of the environment (e.g., natural disasters) in any of the countries in which we operate may negatively impact our facilities, our supply chain, or our customers. If we experience supply disruptions, we may not be able to develop alternate sourcing quickly. Any disruption of our production schedule caused by an unexpected shortage of components, raw materials, or parts, even for a relatively short period of time, could cause us to alter production schedules or suspend production entirely, which would adversely affect our business and results of operations. Acute physical risks our facilities face include collapse, flooding, heavy precipitation, and cold waves/frost. Opportunities to mitigate these risks enhance the stability of our production and resiliency of our business model in a changing climate. Chronic Physical - Gradual changes to the state of the environment, including changing precipitation patterns and types, changing wind patterns, heat stress, increased severity of extreme weather events, and water stress, could adversely impact our access to affordable raw materials and energy. Our financial performance can be significantly impacted by the cost and availability of raw materials and energy, and we may have limited ability to pass through increases in costs to our customers. We also see increased resilience to the impacts of climate change as an opportunity for Mativ. FM, Mativ’s primary property damage and business interruption insurance provider, identifies and helps prioritize engineering and behavioral solutions that will reduce the risk of loss and minimize damage from climate-related physical risks. FM loss prevention engineers regularly visit and monitor our portfolio of facilities, and through the resulting risk reports, provide an expert opinion on specific risk improvement measures to strengthen our climate resilience.



Strategy (continued)

Recommendation	Disclosure
Current and anticipated effects of climate-related risks and opportunities on business model and value chain	The vulnerability of our operating performance to any loss or interruption of the operations of our facilities, due to, for example, climate-related supply or logistical outages, has provided additional incentive to continue to capitalize on value creation opportunities created by the merger of Mativ’s legacy businesses. We have realized the majority of the previously announced \$65.0 million of synergies expected from the transaction, and we are continuing to execute on plans for incremental value. These savings have included supply chain efficiencies (including procurement, logistics, and operating optimization) and other cost reductions relating to purchased services and leased office consolidation. Further, we are executing on significant incremental revenue opportunities. This includes leveraging a more comprehensive value chain position, where we believe we can cross-source and present more complete offerings to our customers (e.g., bundling multiple components (media, support, cores, and tubes) for water filtration).
Effects of climate-related risks and opportunities on strategy and decision-making	Our vulnerability to ESG – especially environmental and climate-related – issues that may have an adverse effect on our business, financial condition, and results of operations, as well as the desirability of our stock and our reputation, has impacted our strategy and decision-making, as we now work closely with a third-party partner on strategy development, materiality assessment, ESG reporting and communications, and multi-stakeholder engagement to successfully navigate evolving ESG standards, global regulations, and stakeholder expectations. In 2024, we achieved the following: • Completed our inaugural comprehensive ESG disclosure as a unified Mativ, covering 2022 data • Updated Mativ’s ESG governance structures • Conducted an ESG diagnostic exercise against the contemporary competitive landscape and sustainability disclosure ecosystem • Developed Mativ’s inaugural TCFD disclosure, setting the foundation for climate-related regulatory disclosures • Published the 2023 ESG Report, closing select disclosure gaps from the ESG diagnostic exercise
Effects of climate-related risks and opportunities on financial position, performance, and cash flows	Our vulnerability to various environmental laws, regulations, and related litigation that could impose substantial costs or other liabilities on us has impacted our financial planning as it pertains to liabilities and capital expenditures, as we now regularly incur capital and operating expenditures to achieve future compliance. In addition, the vulnerability of our financial performance to the cost and availability of energy and our limited ability to pass through increases in costs to our customers have impacted our financial planning as it pertains to indirect costs, as we now periodically enter into agreements to procure a portion of our energy for future periods to reduce the uncertainty of future energy costs. Lastly, the opportunity presented by increased resilience to the impacts of climate change has affected our financial planning as it pertains to assets and capital allocation, as we are now allocating a greater percentage of our annual CAPEX commitment to projects aimed at climate risk reduction. Our 2024-2026 risk improvement plan from FM, which offers guidance to protect the Mativ facilities that are largest and most susceptible to loss, outlines a 2024 CAPEX commitment of approximately \$1.0 million. Through informed and targeted investment, we anticipate greater operational and strategic reliability and a lower loss experience for our tangible assets and their associated revenue streams.



Strategy (continued)

Recommendation	Disclosure
Describe the resilience of the organization’s strategy and business model to climate-related changes, developments and uncertainties, taking into consideration identified climate-related risks and opportunities	Mativ completed a company-wide climate scenario analysis in 2023. We examined four transition scenarios (IEA NZE 2050, IEA APS, and two NGFS scenarios) and one physical scenario (RCP 8.5). These scenarios were selected because they illustrate various transition pathways and the costs associated with each transition schedule, as well as the physical risks in a high-carbon scenario where associated costs would be most prevalent. Risks modeled included heat stress, water stress, drought, and carbon pricing. Inputs, parameters, and assumptions varied by scenario. The four transition scenarios we analyzed helped Mativ to assess our carbon pricing risks and opportunities out to 2050, accounting for the short-, medium-, and long-term time horizons. We examined several narratives under each scenario, including (1) business as usual, (2) a moderate emissions reduction for only one business unit, (3) a moderate emissions reduction for the entire Company, and (4) a large emissions reduction for only U.S. facilities. The scenarios provided key insights into the embedded cost of transitioning to a low-carbon world via increases in operating costs due to emerging regulations (e.g., carbon taxes). The physical scenario we analyzed provided insight into chronic and acute physical risks Mativ may be exposed to out to 2040. Heat and water stress at our international facilities potentially stand to pose higher long-term risks.



Risk Management

Recommendation	Disclosure
Describe the company’s processes for identifying and assessing climate-related risks and opportunities	Mativ maintains an Internal Audit department and an ERM function to oversee the development, implementation, and ongoing refinement of a comprehensive ERM program. As part of this program, we undertake an extensive exercise to identify and assess the most significant risks across the enterprise. This annual process includes a robust analysis of both internal and external factors that may impede our ability to execute our strategies, meet business objectives, or achieve stakeholder requirements and expectations. We also conduct interviews with senior leaders to identify material risks, including members of the ESG Committee, which leads us to develop and execute comprehensive actions to manage or mitigate ESG-related risks. Furthermore, we continuously monitor these risks and the evolving environment to proactively identify and respond to shifting or emerging risks and strive to provide ongoing assurance that risks are effectively and efficiently managed. At this time, opportunities most often arise incidentally via the avoidance, reduction, mitigation, or management of risks. Key data not obtained directly from the organization’s operations is most often derived from scenario analysis and/or external consultants (e.g., FM). The methodology used to assess the effects of risks (as well as associated dependencies, impacts, and opportunities) includes the application of multiple criteria or metrics as part of a matrix approach: the financial impact, the time horizon over which the effect occurs, and the likelihood of the effect occurring (from exceptionally unlikely, 0%, to virtually certain, 100%). In addition to the monitoring processes outlined above, the Board as a whole and through its committees exercises oversight of enterprise risk at a number of levels and utilizes formal and informal mechanisms to do so. The Board as a whole regularly reviews financial performance and risks to that performance, competitive market situations, risks to operations and operating capabilities, regulatory change, and strategic planning. These reviews are provided through regularly scheduled financial and operations reviews and regular Committee Chair reports to the Board. More in-depth reviews are provided periodically on selected topics (e.g., environmental and sustainability-related risks). The NGC oversees the Company’s environmental and sustainability efforts and progress, including related dependencies, impacts, risks, and opportunities.



Risk Management (continued)

Recommendation	Disclosure
Describe the organization’s processes for managing climate-related risks and opportunities	Our key climate risk mitigation activities in 2024 included: Physical Climate Risk Abatement: Over the past three years, Mativ has already attained an estimated \$28.32 million in climate risk reduction. We expect to continue to lower our actionable climate risk via our 2024-2026 risk improvement plan from FM, which offers guidance to protect the Mativ facilities that are largest and most susceptible to loss, thereby helping us to prioritize opportunities relative to one another, reduce our exposure to property loss, and maintain a more resilient position in the market. Through informed and targeted investment, we anticipate greater operational and strategic reliability and a lower loss experience for our tangible assets and their associated revenue streams. Energy Efficiency: Our strategy for reducing emissions includes the adoption of ISO 50001 certification at sites with substantive emissions covered by carbon pricing regulations. This approach leads to improved energy efficiency through the development of site-specific energy management systems. The certification plays a key role in helping impacted sites achieve emissions reductions and efficiency upgrades, minimizing the need for purchased allowances and reducing taxes under carbon pricing and other emissions-limiting regulations. As of year-end 2024, 11% of our eligible sites—four facilities—have earned ISO 50001 certification. Forward-Looking Sustainability Strategy Development: We work closely with a third-party partner on strategy development, materiality assessment, ESG reporting and communications, and multi-stakeholder engagement to successfully navigate evolving ESG standards, global regulations, and stakeholder expectations. In 2024, we collaborated to update Mativ’s ESG governance structures, to conduct an ESG diagnostic exercise against the contemporary competitive landscape and sustainability disclosure ecosystem, to publish two comprehensive ESG disclosures covering 2022 and 2023 data, and to set the foundation for climate-related regulatory disclosures via Mativ’s inaugural TCFD disclosure.
Describe how processes for identifying, assessing, and managing climate-related risks and opportunities are integrated into the organization’s overall risk management	Climate-related risks are integrated and routinely evaluated as part of Mativ’s ERM process. Our ESG Committee meets once per month to discuss, among other topics, key ESG-related dependencies and impacts that are relevant to our business and stakeholders. Because Mativ’s and wider society’s dependencies and impacts on the environment give rise to its material environmental risks (and associated opportunities), these serve as a starting point for the identification of these risks, which then feed into the ERM process described above. At this time, opportunities most often arise incidentally via the avoidance, reduction, mitigation, or management of risks.



Metrics and Targets

Recommendation	Disclosure
Climate-related metrics	Mativ uses an operational control approach to consolidate and monitor our environmental metrics. All figures are reported in metric tons of carbon dioxide equivalent (MTCO2e).
Climate-related targets	Mativ is evaluating the feasibility of a corporate target to reduce absolute Scope 1 and Scope 2 GHG emissions by 10% by 2030, compared to a 2024 baseline.
	We used the criteria for non-SBTs outlined in the CDP Full Corporate Scoring Methodology to determine an appropriate base year and target year. We then took stock of the emissions reduction initiatives that are planned or under review for the intervening period to determine an achievable annualized percentage reduction that aligns with CDP criteria.
	The EHS&S team has developed, reviewed, and refined the business case for the target, which we will now present to the Executive Leadership Team and the Board. We will monitor and report progress annually via CDP and Mativ’s ESG reporting.



Forward-Looking Statement

The Company prepared this report to disclose Mativ’s approach and performance related 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 report are forward-looking, involving 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 discussion of the risks and uncertainties set forth in Mativ’s filings with the Securities and Exchange Commission (SEC). 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 report on Form 10-K for the year ended December 31, 2024, and any material updates to these factors contained in any of Mativ’s future filings with the SEC.

About Our Reporting

The information and opinions contained in this Mativ 2024 ESG Tear Sheet (the “Report”) are provided as of the dates indicated in this Report and are subject to change without notice. None of Mativ, its subsidiaries, or any of its affiliates assume any responsibility or obligation to update or revise any such statements, regardless of whether those statements are affected by the results of new information, future events, or otherwise. At times, we may revisit our prior estimates and historical data to ensure their accuracy and make any necessary corrections to our public reporting. Although our data has been internally vetted using accepted and relevant scientific and technical methodologies, historical performance data may be revised due to reasons such as new data availability; industry-driven changes to methodologies; improvement in data collection and measuring systems; or activities such as joint ventures, mergers and acquisitions, or divestitures. In addition, certain information in this document comes from third-party sources and operations outside of our control. Any use of the terms “material,” “materiality,” “immaterial,” “substantive,” “significant,” and other similar terminology in this Report refers to topics that reflect important economic, environmental, and social impacts of Mativ or to topics or standards designated as “material” or “substantive” under SASB standards. These terms as used in this Report are not used, or intended to be construed, as they have been defined by or construed in accordance with the securities laws or any other laws of the United States or any other jurisdiction, or as these terms are used in the context of financial statements and financial reporting. This Report represents current Mativ policy and intent and is not intended to, nor can it be relied on to, create legal relations, rights, or obligations. This Report may contain or incorporate by reference public information not separately reviewed, approved, or endorsed by Mativ, and accordingly, no representation, warranty, or undertaking, express or implied, is made, and no responsibility or liability is accepted by Mativ as to the fairness, accuracy, reasonableness, or completeness of such information.

