

## Iberpapel posts profit of €1.14 million despite stoppage to carry out upgrade work

*Madrid, 29 October 2020*

During the third quarter, Iberpapel carried out the largest ever overhaul of its pulp factory.

Despite the difficulties generated by the pandemic, the company managed to complete the work to its satisfaction. The production stoppage took place within the originally scheduled timeframe: between the end of July and the middle of September.

As the Group had anticipated, the stoppage, coupled with the health and economic situation, had an impact on the company's earnings: revenue from paper sales declined by 28% year-on-year and revenue from energy sales decreased by 32%, both segments affected by a dip in demand, lower prices and, in the case of electricity sales, a decline in output derived from the stoppage of the pulp factory.

Despite those exceptional and adverse circumstances, the Iberpapel Group managed to post a profit of €1.14 million. Revenue amounted to €117.58 million, down 29% year-on-year, and EBITDA came in at €10.25 million, down 64.54%.

|                  | (€ m) | 9M20   | 9M19   |
|------------------|-------|--------|--------|
| Revenue          |       | 117.58 | 166.19 |
| EBITDA           |       | 10.25  | 28.90  |
| Profit after tax |       | 1.14   | 17.11  |

### For more information

---

**Deva**

Marián Casado – [mcasado@deva.es](mailto:mcasado@deva.es) 91 360 17 20 – 607 35 68 20

Juan Torres - [jtortes@deva.es](mailto:jtortes@deva.es) 91 360 17 20 – 666 58 28 37