
Press release | FY25 results

Sales diversification increased in a particularly tough year for the sector in which the Iberpapel Group managed to report net profit of €6.06 million

- **Sales of paper for packaging, labelling and the food and health sectors recorded growth of 11.3%, lifting their weight to roughly one-third of the total and stabilising the business mix.**
- **Looking to 2026, with the price increases already announced, the confirmed improvement in pulp prices, supply rationalisation and a gradual recovery in demand, the market environment looks set to steady itself little by little.**

Madrid, 27 February 2026

Iberpapel ended 2025 with net profit of €6.06 million and EBITDA of €20.3 million, marking ongoing healthy profitability in a year marked by a complex international environment and strong downward pressure on demand and prices in the European paper market.

Against this backdrop, the company managed its production and sales selectively in an attempt to reinforce operating efficiency, defend margins, control costs and prioritise the more value-adding businesses, thanks to which Iberpapel kept its capacity utilisation above the sector average. In parallel, energy costs were more favourable throughout the second half of the year, thanks to price stability and better use of the co-generation facility, which helped mitigate the impact of the adverse paper market.

The Group continued to make significant progress in tandem on its diversification strategy, reinforcing its positioning in target markets such as the packaging and labelling segment and in the food and health sectors. In 2025, sales of paper for these uses increased by 11.3% to account for almost one-third of the total. In addition, Iberpapel completed the commercial launch of its new virgin fibre brown kraft paper product, starting up production and marketing.

The global context, characterised by geopolitical and trade tensions, particularly intensification of the tariff war, continued to affect global trade and weigh on European exports. In the graphic paper market, particularly the uncoated woodfree (UWF) segment in which the company operates, volumes were weak, marked by downturns in deliveries and production and a slowdown in imports, extending pressure on prices. As for pulp, the key driver of paper costs, prices started low and, despite the recovery underway since October, the impact was mitigated by higher discounts, leaving pulp prices still low by historic standards.

Looking to 2026, the price increases announced in the paper sector, including in the UWF segment, the patent recovery in pulp prices in recent months, coupled with additional supply rationalisation, shaped by potential structural capacity reductions and cuts, the strategic diversification thrust and a gradual recovery in demand, foreshadow a moderate recovery in the market, which is nevertheless expected to remain challenging.

<i>(€ m)</i>	2025	2024
Revenue	216.7	238.2
EBITDA	20.3	38.3
Profit after tax	6.06	23.16