



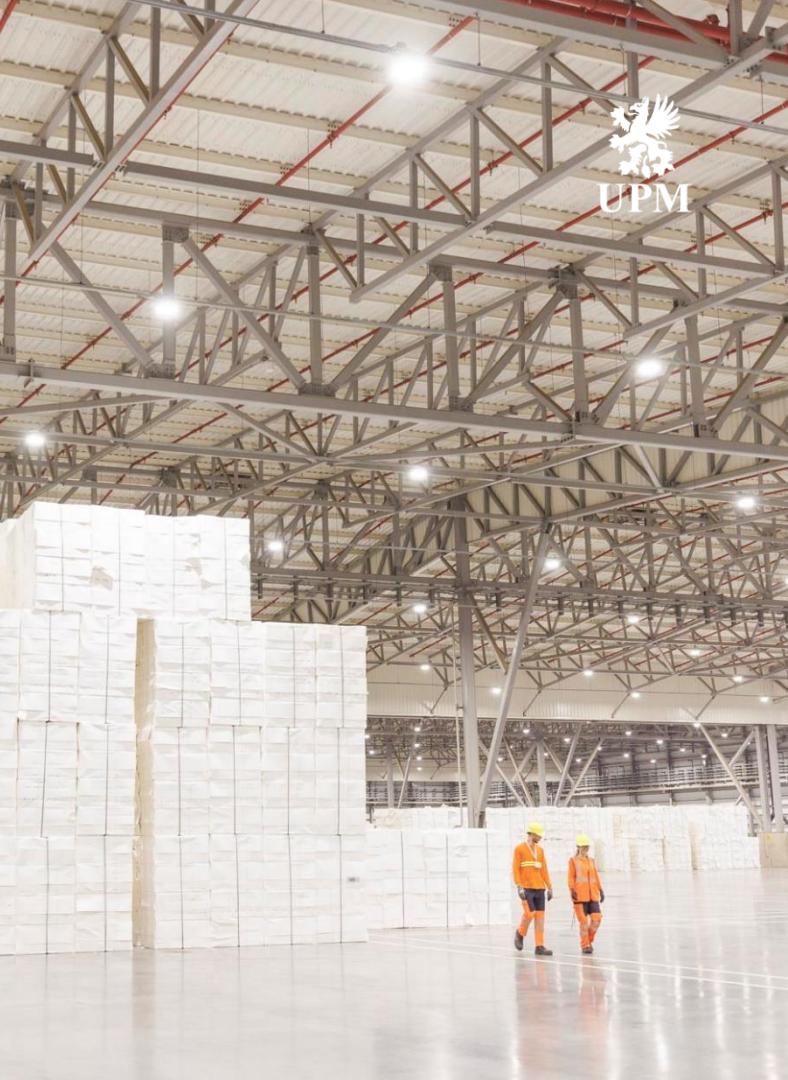
# Welcome to UPM Uruguay

Marcos Battegazzore, VP Fibres Uruguay Operations



# Uruguay at the top 5 pulp exporters in the world

- The country has a production capacity of **~4.8 million tons per year**
- Pulp became the country's main export product during 2024
- Uruguay is the second largest exporter of BEKP in the world
- In less than 35 years, the forestry sector has become a main player in Uruguay's economy



# UPM operations in Uruguay have a significant positive impact in the country



**~3,4% of GDP**  
from UPM operations



**7.000 direct employees**  
UPM & contractors



**~1,3 TWh per year**  
Renewable electricity production to the national grid



**600 small and medium size local companies**



# 1987 Forestry Law

A state policy supported by  
all political parties

# Close to 35 years running and developing operations in Uruguay



**1990**

**FORESTRY OPERATIONS & EUCALYPTUS RESEARCH**  
*started*



**2007**

**FRAY BENTOS MILL**  
*starts operations*



**2023**

**PASO DE LOS TOROS MILL**  
*starts operations*

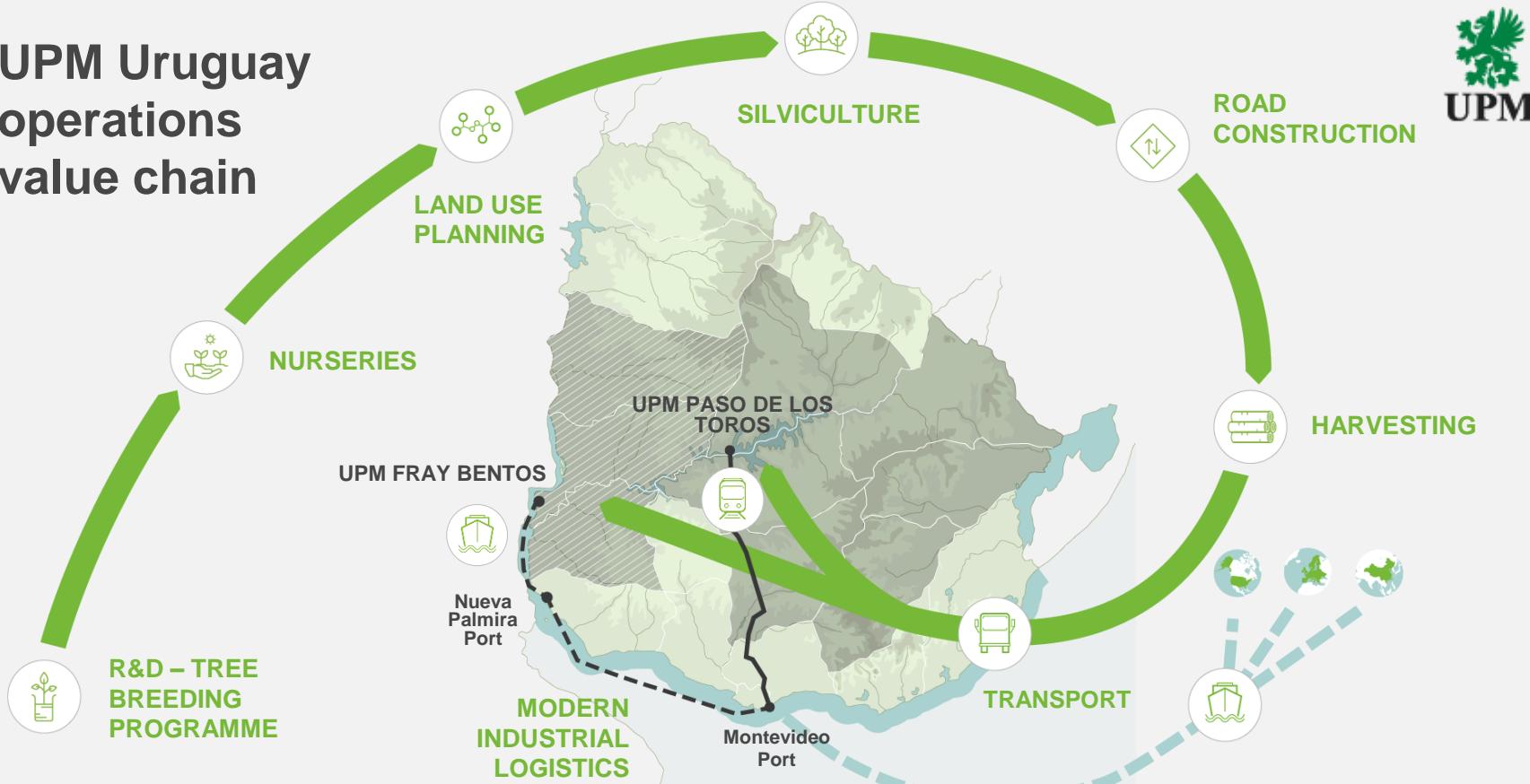


**2022-2024**

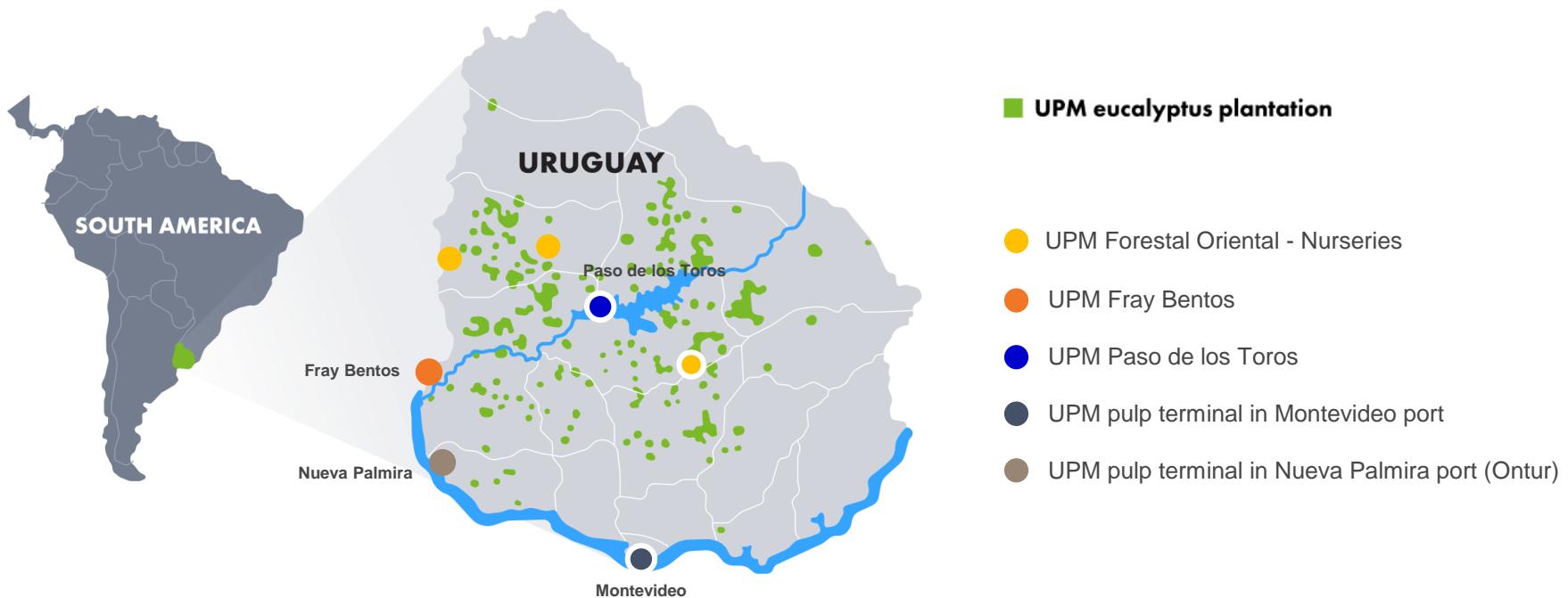
**MONTEVIDEO PORT SPECIALIZED TERMINAL – RAILWAY CONNECTION**  
*starts operations*



# UPM Uruguay operations value chain



# UPM's footprint in Uruguay



# What you will see these days

**MONDAY 25.11**

Montevideo port terminal



**Gonzalo Giambruno**  
Director, Industrial  
Logistics

**TUESDAY 26.11**

Paso de los Toros pulp mill



**Federico Mantiñan**  
Mill General Manager

**WEDNESDAY 27.11**

Plantations and Sarandí del Yí nursery



**Álvaro Fitipaldo**  
Director, Forestry  
Operations

**UPM BIOFORE**  
**BEYOND FOSSILS**

