

Velvet CARE wins EcoVadis Gold Medal for sustainability

Polish hygiene paper producer ranks in top 5% of more than 100,000 EcoVadis Scorecard recipients

Klucze, Poland, Oct. 8 2023 – Velvet CARE earned a Gold Medal from EcoVadis, the world's largest provider of business sustainability ratings, as Central Europe's fastest-growing consumer tissue producer continues to refine its environmental, social and governance practices.

Velvet CARE, owned by ESG transformation specialist private equity fund Abris Capital Partners, was recognised for placing in the top 5% of rated companies on the EcoVadis scorecard. EcoVadis ranks firms on 21 criteria grouped in four themes: environment; labour and human rights; ethics; and sustainable procurement; they also receive a separate carbon scorecard.

"We are extremely proud of this award, which recognises all of the hard work that we put into sustainability each and every day," said **Velvet CARE Chief Executive Artur Pielak**. "I'm grateful to the members of our team who have worked together to achieve this, and I'd also like to thank our investor, Abris Capital Partners, for their support as we continue to press forward on our sustainability journey."

Over the past decade, Velvet CARE has slashed emissions and water usage per tonne of output by half even as it increased tissue production fourfold. Its factory in Klucze, southern Poland, is already one of the largest, most modern and most efficient in Central Europe, and a planned investment in a combined heat and power plant will help make it even greener, cutting Scope 1 and 2 CO2 emissions by 46%.

Separately, Velvet CARE this month appointed **Chief People Officer Aleksandra Jankowska-Bożyk** to the management board.

"I'm proud of this appointment, not just because it's a career achievement for me but because putting the CPO on the board shows that Velvet CARE recognizes people come first," **Jankowska-Bożyk** said. "It's great to work for a company that doesn't just talk about these



values but puts them into practice. In my work on the board, I'm looking forward to keeping this human perspective in focus, as well as serving as a champion for diversity in all its forms."

Jankowska-Bożyk joins Production and Technical Director Wanda Ciesielczuk as the second woman on the five-member board. Velvet CARE earlier this month won a Fair Pay award from the Polish unit of German retailer Lidl for its promotion of equal pay for women and men. Consulting firm Korn Ferry analysed data on pay equality, women's representation in leadership and the presence of women on management teams.

"A pro-diversity mindset is crucial for Velvet CARE as we pursue our strategy of building a regional champion, which requires integrating people from other cultures around Central Europe into our organisation," Jankowska-Bożyk said.

The company's Velvet label is Poland's top brand in the hygiene paper category. In addition to its three paper machines, the group operates a total of 18 converting lines, manufacturing toilet paper, kitchen towels and hygiene facial tissues for the Central European and other international markets.

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Founded in 2013, with roots stretching back more than a century, Velvet CARE makes toilet paper, kitchen towels and facial tissue, and is the Polish market leader in branded paper hygiene products. The company has total annual capacity of more than 150,000 tonnes, and sells its products in about 30 countries.

Velvet CARE's main production facility in Klucze, southern Poland, was founded in 1897. It was acquired by International Paper during Poland's transition from communism in the mid-1990s. In 2003, the investor sold the company to fellow US-based giant Kimberly-Clark. The current company was established 10 years later in a management buyout, and acquired by the private equity fund Abris Capital Partners in 2018.

Velvet CARE has its commercial office in Warsaw and production facilities in two locations: Klucze in southern Poland, and its Moracell unit in Žabčice, near Brno in the Czech Republic. The company's Velvet label is Poland's top brand in the hygiene paper category.



The Klucze paper plant is one of the largest in Central Europe, with almost 100,000 square metres of production and warehouse buildings on 40 hectares of land. Since 2016 it has been part of the Special Economic Zone/Polish Investment Zone, qualifying it for investment incentives.