

# COMPANY PRESENTATION



# SWEDISH MATCH ACQUIRED BY PHILIP MORRIS INTERNATIONAL

In late November 2022, Philip Morris Holland Holdings B.V., an affiliate of Philip Morris International Inc. (PMI), announced that it had acquired more than 90 percent of the Swedish Match shares and the Swedish Match share was subsequently delisted from Nasdaq Stockholm on December 30, 2022.

In February 2023 Philip Morris Holland Holdings B.V. reached a 100 percent ownership of Swedish Match AB. The ownership was registered in the share register on February 28, 2023.



PHILIP MORRIS  
INTERNATIONAL

## WHO WE ARE, WHAT WE DO

**Swedish Match** develops, manufactures, and sells quality products with market leading brands. The Company's product segments are Smokefree, Cigars, and Lights. With its vision of *A world without cigarettes*, Swedish Match is dedicated to the improvement of public health by offering attractive alternatives to cigarettes with its smokefree products.

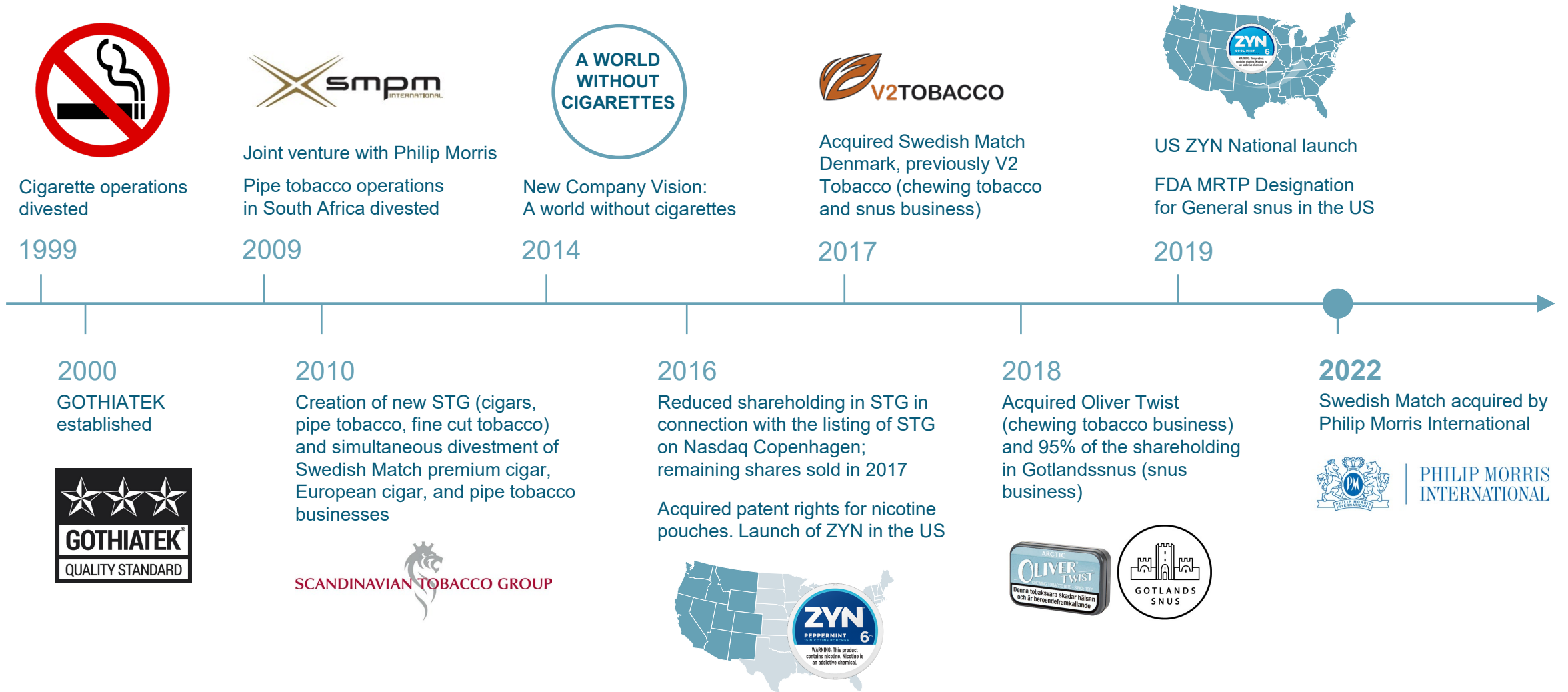
Some of Swedish Match's brands include: ZYN (nicotine pouches), General (snus), Longhorn (moist snuff), Onico (pouch products with neither tobacco nor nicotine), America's Best Chew (chewing tobacco), Thunder (chew bags), Oliver Twist (tobacco bits), White Owl (HTL, homogenized tobacco leaf cigars), Game (natural leaf cigars), Fiat Lux (matches), and Cricket (lighters).

Production is located in seven countries.

Swedish Match AB has its head office in Stockholm, Sweden.



# HISTORY OF STRATEGIC TRANSFORMATION



# SWEDISH MATCH TODAY

- A global company with international and local brands.
- The US and Scandinavia are our largest markets.
- An innovative company, with an expanding assortment of tobacco and non-tobacco products with well known brands, meeting the needs of today's adult consumer.
- Proud of our vision of *A world without cigarettes* and our commitment to provide cigarette smokers with less harmful alternatives.
- The market leader in the rapidly growing nicotine pouch category in the US, while also expanding our geographic footprint for nicotine pouches outside of the US.
- Scandinavia's largest snus manufacturer with a product portfolio of both modern and longstanding brands.
- A leading manufacturer of matches and lighters with worldwide distribution.



# OPERATING LOCATIONS



COUNTRIES

11

FACTORIES

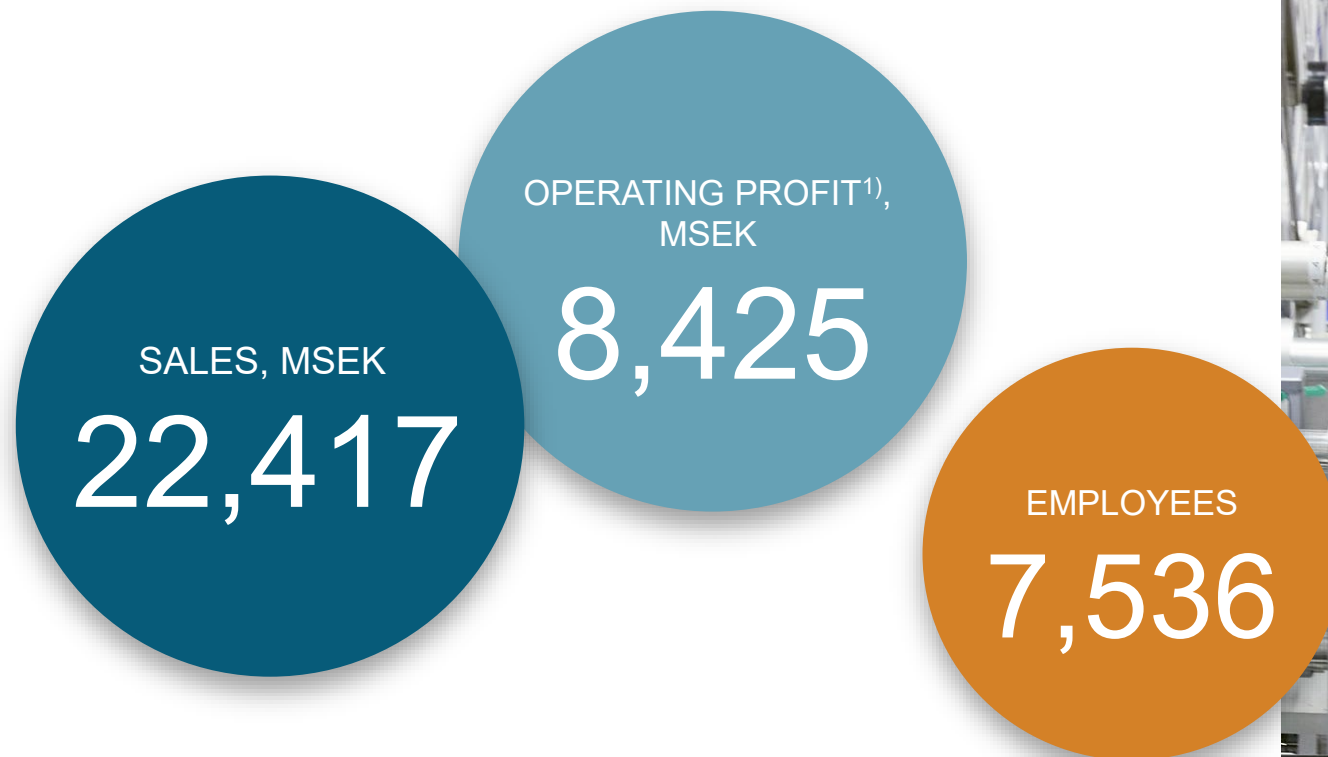
16

EMPLOYEES

7,536

*The number of employees refers to the average number of employees in specified country during 2022.*

# SWEDISH MATCH IN FIGURES 2022



- Profit before income tax: 8,159 MSEK
- Profit for the year: 6,487 MSEK



# OUR PRODUCT SEGMENTS AND MAIN GEOGRAPHIES<sup>1)</sup>

## Smokefree

Product segment includes:

- Nicotine pouches (US, Scandinavia)
- Snus (US, Scandinavia)
- Moist snuff (US)
- Chewing tobacco (US)
- Chew bags (Europe)
- Tobacco bits (Europe)



## Cigars

Product segment includes:

- Cigars (US)



## Lights

Product segment includes:

- Matches (worldwide)
- Lighters (worldwide)
- Complementary products (Brazil)



1) May exist in certain other geographies beyond those mentioned.



# CORE VALUES

Swedish Match promotes a culture in which our employees are actively engaged, demonstrating the Company's core values of passion, ownership, innovation and quality.

## *Passion, Ownership, Innovation, Quality*

Swedish Match's core values are central to the Company's business ethics and, as such, they are demonstrated in all relations with stakeholders and are a natural part of the way the Company conducts business.



PASSION



OWNERSHIP



INNOVATION



QUALITY



# OUR SUSTAINABILITY FOCUS AREAS



## Improve public health

Our goal is to eliminate cigarette use and tobacco related morbidity and mortality by offering smokers attractive and safer sources of nicotine for recreational use (such as Swedish snus and other nicotine containing products like ZYN).



## Ensure ethical business practices

At Swedish Match, we will take the necessary steps to ensure that ethical business practices are maintained within our own company and in our relationships with all outside parties.



## Reduce environmental impact

Our goal is to limit our environment footprint while growing our business. We are committed to reducing our greenhouse gas (GHG) emissions and waste along our value chain from sourcing to our own operations and continuing through consumer use.



## Human rights in our supply chain

Our goal is the elimination of child labor and other human rights violations in the Company's supply chain.



## Equal opportunity

Our continuing objective is to be a truly open and inclusive employer. In this environment, with zero tolerance for discrimination, all employees have equal opportunity to achieve their full potential – resulting in a more diverse workplace.



**GOTHIATEK®** is the world-unique quality standard pursued by Swedish Match since 2000.

The uncompromising requirements that **GOTHIATEK®** imposes on the company's snus products are based on decades of research and development, with product safety and consumer protection as the key targets.

**GOTHIATEK®** is based on three cornerstones:

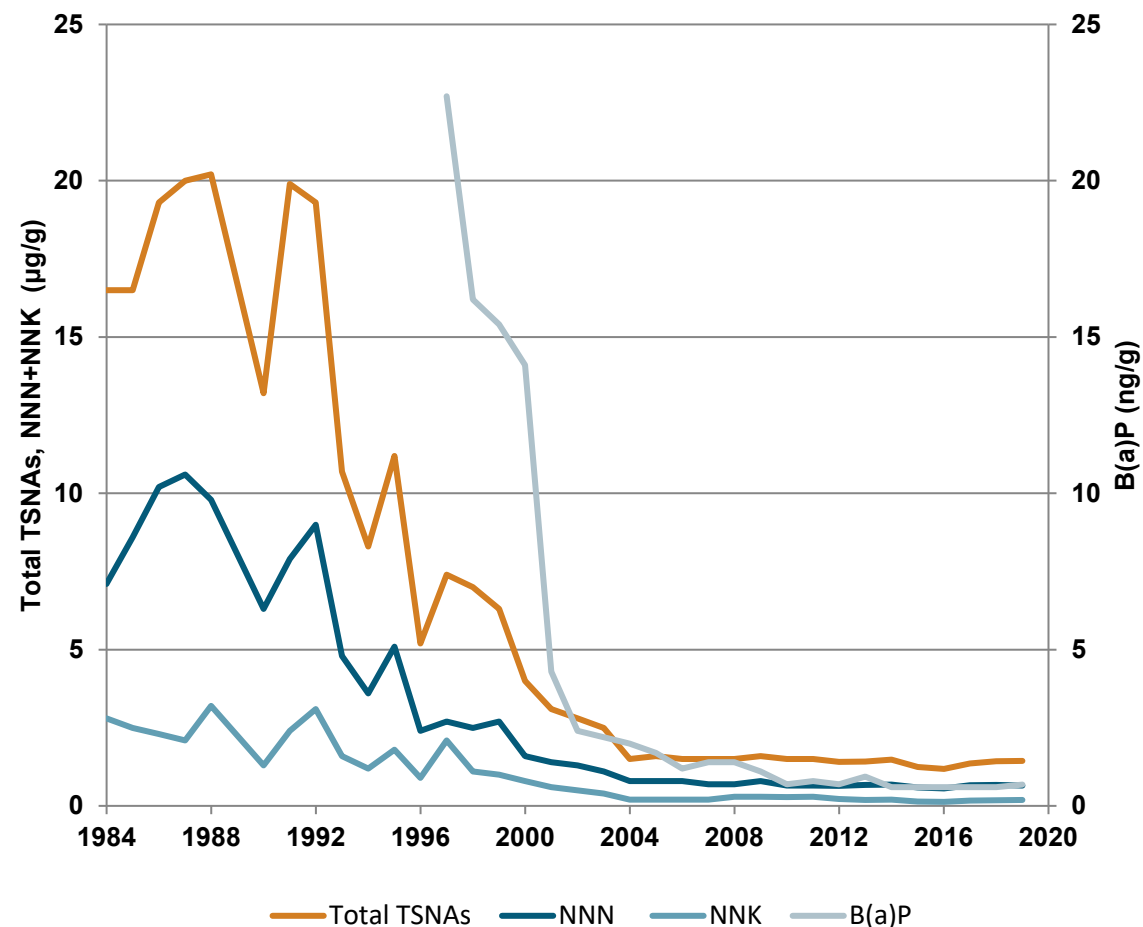
- Consumer care – through uniquely low limits for undesirable substances
- Quality – through 100% control from seed to can
- Openness – through information about the company's products and research results



## GOTHIATEK® STANDARD – Maximum levels for selected constituents

GOTHIATEK® requires that finished products shall not exceed the maximum allowable levels of certain harmful and potential harmful constituents. These constituents originate from the environment or from the tobacco plant

The maximum levels for NNN+NNK and B(a)P are currently lower than the limits recommended by \*WHO Tob. Reg. for Smokefree Tobacco Products as well as the limits prescribed by the Swedish Food Authority



## FROM LOW LEVELS OF NITROSAMINES TO ZERO

	ZYN Mini Dry*	ZYN Slim*	Snus*	India oral tobacco**	US Moist Snuff*
Nicotine mg/g	11,4	12,6	11,6	0,9 - 30,4	12
pH	8,2	8,5	8,3	5,2 – 10,1	7,7
NNN µg/g	<LOQ	<LOQ	0,38	ND – 18,6	1,1
NNK µg/g	<LOQ	<LOQ	0,10	ND – 4,9	0,41
B(a)P µg/g	<LOQ	<LOQ	<LOQ	<0,1–940	41
Arsenic µg/g	<LOQ	<LOQ	0,06	0,07-1,53	0,07
Cadmium µg/g	<LOQ	<LOQ	0,27	0,03-0,5	0,57

The ZYN products have been tested at Swedish Match laboratory which is accredited in accordance with the International Standard ISO/IEC 17025:2005

LOQ: Limit of quantification is a term used to describe the smallest concentration of a measurand that can be measured by an analytical procedure.  
Wet weight basis

LOQ NNN = 0.015 µg/g

LOQ NNK = 0.015 µg/g

LOQ Benzo(a)Pyrene = 0.6 ng/g

\* Data on file, Swedish Match, \*\*IARC Monographs on the Evaluation of Carcinogenic Risks to Humans, No. 89, Gupta 2004, Global surveillance of oral tobacco products: total nicotine, unionized nicotine and tobacco-specific N-nitrosamines, Stanfill SB, Tobacco Control 2011; May 20

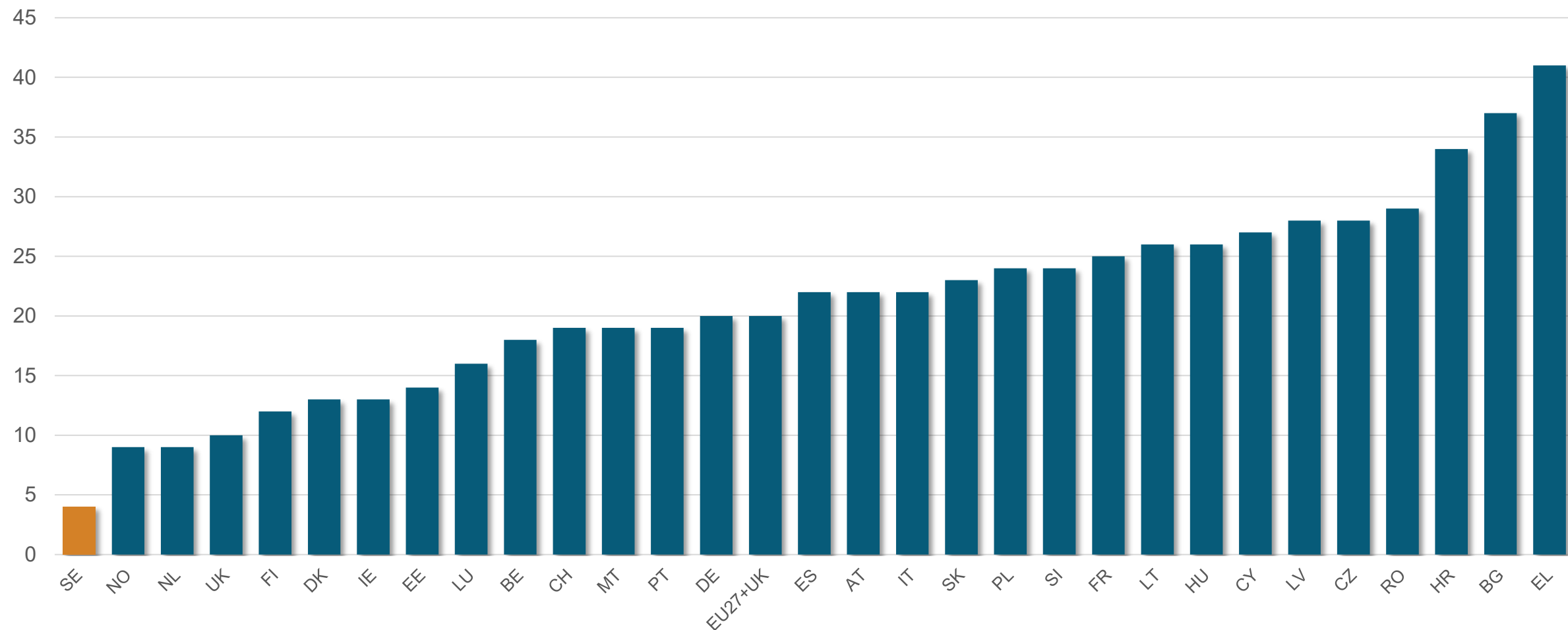
## WE PROVIDE SAFER ALTERNATIVES TO CIGARETTES

- Snus is scientifically proven to be a substantially safer alternative to cigarettes.
- The science is based both on studies of extensive epidemiologic data from Sweden and on clinical studies.
- Swedish Match's GOTHIA TEK® quality standard for snus ensures that unwanted substances are kept at very low levels and in ZYN most of these substances cannot even be detected.
- Snus products from Swedish Match were both the first products to receive approval from Food and Drug Administration (FDA) under the PMTA process and of the first products to be granted Modified Risk Tobacco Product (MRTP) designations.



# DAILY SMOKERS IN THE EUROPEAN UNION – MEN AND WOMEN

## Prevalence of daily tobacco smokers – EU27, UK, Norway and Switzerland (%)



Source: Eurobarometer 506, February 2021. Central Bureau of Statistics Norway, chart 05307, 2019. The Federal Office of Public Health Switzerland 2017.

Stay tuned to [swedishmatch.com](https://swedishmatch.com)  
– a great place to explore our company

On our website you can find information about the Company's operations, sustainability efforts, and more.

