

## **Velvet CARE cuts emissions intensity while growing production four-fold over the past decade**

*Leading Poland-based consumer tissue maker cuts CO<sub>2</sub> emissions, water usage per tonne of output*

**Klucze, Poland, July 6 2023 – Velvet CARE, the Central European leading consumer tissue producer owned by ESG transformation specialist private equity fund Abris Capital Partners, has reduced CO<sub>2</sub> emissions and water usage per tonne of output by half since 2013, while increasing tissue production by four times, [a new report showed](#).**

The company published its first report on environmental, social and governance initiatives with reference to the Global Reporting Initiative (GRI) Standard, showing 2022 CO<sub>2</sub> emissions of 0.347 eMgCO<sub>2</sub> (tonnes of carbon dioxide equivalent per tonne of tissue produced), and water usage of 6.22 cubic metres per tonne, in line with top industry standards. The document comes three years before the deadline to begin ESG reporting under the European Union's CSRD Directive. From 2013 to 2022 production of tissue paper rose to 140,000 tonnes from 35,000 tonnes, while CO<sub>2</sub> emissions per tonne of output fell 49% and water usage dropped 52%.

“In our five-year environmental strategy, Eco Agenda 2025, we set ourselves the goal of ‘achieving more with less’, and the entire team is working hard towards this goal,” said **Velvet CARE Chief Executive Artur Pielak**. “We prepared this report with reference to GRI, the internationally recognized reporting standard, to demonstrate that we are living up to our promise. We are also putting our values into practice in areas such as care for our employees and ensuring gender diversity in the leadership of our company.”

The Velvet CARE group, which employs a total of 900 people in Poland and the Czech Republic, is the Polish market leader in branded consumer tissue products. Its factory in Klucze, southern Poland – the only one for which figures were gathered for the report – is Central Europe's most modern and one of the most efficient in Europe, with three tissue machines. The group operates a total of 19 converting lines that turn out toilet paper, kitchen towels and hygiene facial tissues.

The new report also describes the company's efforts to promote gender diversity, with women accounting for 27% of all employees and 46% of managers. Velvet CARE's social responsibility efforts include providing 28,000 rolls of toilet paper and paper towels for the Red Cross to distribute to refugees from the war in neighbouring Ukraine, as well as collecting funds and supporting employees' volunteer efforts.

Velvet CARE's ESG efforts were recognised by the Polish Private Equity & Venture Capital Association (PSIK) with the award for Best ESG Initiative in 2022.

“We are proud of how Velvet CARE stands out against the backdrop of the European consumer tissue industry on ESG issues,” said **Monika Nachyła, a partner at Abris Capital Partners**. “This report documents the concrete actions they’re taking to put our values into practice. Our fund was certified as a B Corp last month and Velvet CARE also continues working toward certification, which will be another milestone on our ESG journey.”

As part of its Eco Agenda 2025 programme Velvet CARE has achieved sustainable and responsible sourcing of cellulose for its products, from forests with FSC® (license number C119667) and PEFC (license number PEFC/32-31-086) certification.

The company’s plans in the area of ESG include shrinking its carbon footprint by investing in cogeneration, which will produce electricity from the heat used in its production process. Velvet CARE has applied for subsidies that could cover as much as half of the PLN 63 million (\$16 million) cost of the project.

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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 production facilities in two locations: Klucze in southern Poland, and its Moracell unit in Žabčice, near Brno in the Czech Republic.*

*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 Krakow Technology Park special economic zone, qualifying it for investment incentives.*