

Introduction 2024

Global Pulp & Paper Company
Moorim Group

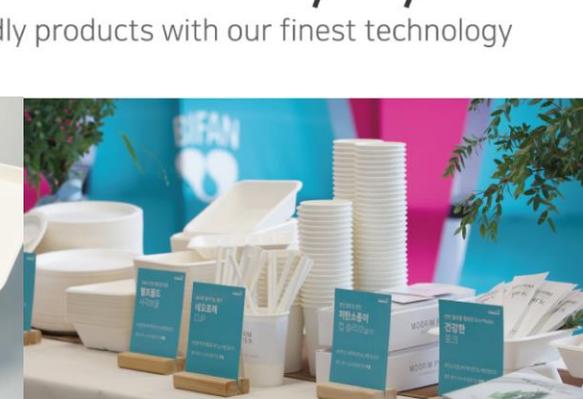
A photograph of a building facade with the word "MOORIM" in large, white, 3D block letters. The building has a dark, possibly glass or stone, exterior. The sky is dark, suggesting a night or dusk setting.

MOORIM



Moorim adds value to our everyday life

By constantly developing eco-friendly products with our finest technology



FSC® FM 인증 라이선스코드 : FSC-C011933





Pulp and Paper Technology that adds Value to Our Everyday Life

Moorim has been a leading pulp and paper company for over half a century and thanks to our accumulated know-how and expertise, We are now expanding into the material sector with endless possibilities.

Corporate philosophy



Moorim is the comprehensive pulp, paper and new materials company with a 68 year history

Moorim Headquarters (Seoul office)



656, Gangnam-daero, Gangnam-gu, Seoul, Republic of Korea

Homepage : www.moorim.co.kr

Moorim Paper (Jinju mill)

The leading paper mill for high value-added products



1003, Namgang-ro, Jinju-si, Gyeongsangnam-do, Republic of Korea

Main products
Printing & Writing paper for industrial use, Digital paper

Moorim SP (Daegu mill)

Eco-friendly specialty paper mill



205, Chimsan-ro, Buk-gu, Daegu, Republic of Korea

Main products
Eco-paper, Specialty Paper

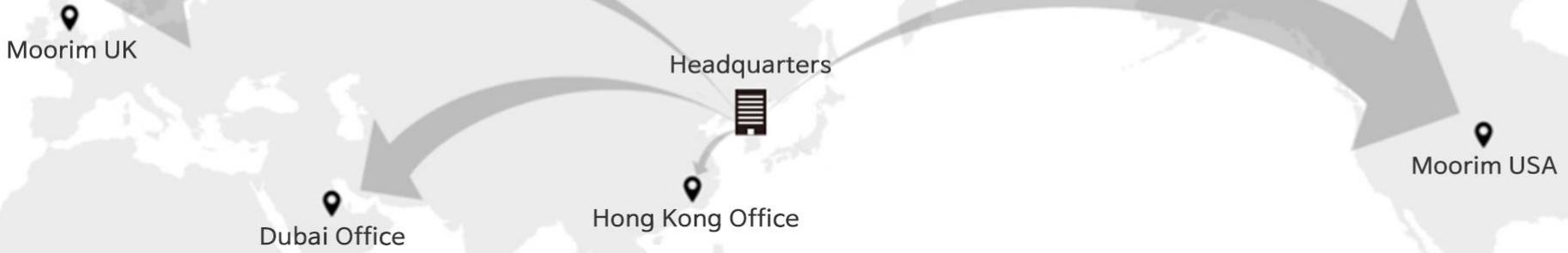
Moorim P&P (Ulsan mill)

The one and only pulp-based materials mill in Korea



3-36, Ubonggyang-ro, Onsan-eup, Ulju-gun, Ulsan, Republic of Korea

Main products
Bleached Chemical Kraft pulp(BCKP), Printing&Writing paper, Molded Pulp



As a major player in the Korean paper industry,

Moorim sells products in about 105 countries around the world

Moorim USA

- **Atlanta** 3700 Crestwood Pkwy, Suite 200, Duluth, GA 30096, USA
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Moorim's Global Network

Moorim has overseas corporations in the USA (Atlanta) and Europe, as well as three local offices in LA, Dubai, and Hong Kong.

Region	Name	Tel	Email	Duty
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	Mikka Andaya, Ana Mae	971.(0)4.214.6175	dubaimoorim@yahoo.com	Administration



Moorim Headquarters

Location : 656, Gangnam-daero, Gangnam-gu, Seoul, Republic of Korea

Jay Kim

Overseas Sales Division Executive Director

Tel: 82-2-3485-1536

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	Jake Choi	North America, South America	82-2-3485-1614	jake.choi@moorim.co.kr
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Profile

History

- '56 07 - Established Moorim Paper Manufacturing (Present Moorim SP)
- '59 09 - Started operation of PM #1(Korea's first mass production of uncoated paper)
- '74 01 - Established Daehan Chemical Pulp (Former Donghae pulp, Present Moorim P&P)
- '87 11 - Established Moorim USA
- '96 12 - Established Hong Kong local office
- '99 11 - Built PM #3 in Shinmoorim paper (Present Moorim Paper)
- '99 12 - Moorim Paper Manufacturing listed on KOSDAQ

- '04 03 - Established Moorim UK
- '04 12 - Shinmoorim paper signed contract with Chenming Paper for LWC manufacturing mill investment
- '06 07 - Celebrated 50th anniversary
- '07 03 - Moorim Paper ranked first for productivity for 6 consecutive years (selected by Metso Paper)
- '07 03 - Moorim Paper acquired FSC certification for the first time in Korean Paper Industry
- '07 12 - Moorim SP's ballot paper used as official ballot paper for the presidential election
- '08 04 - Moorim Paper completed acquisition of Donghae Pulp
- '10 12 - Established Dubai local office



History

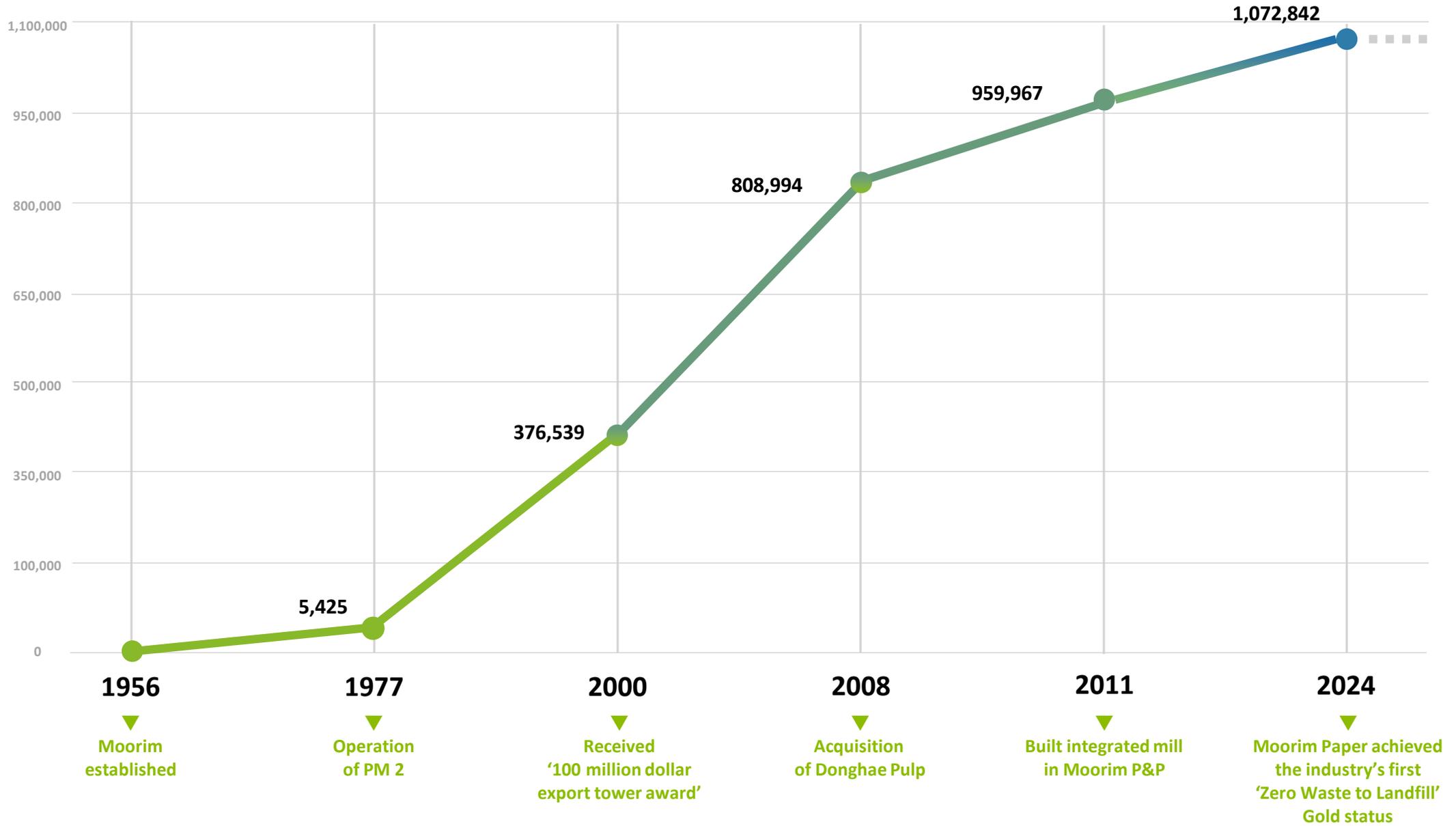
- '11 05 - Moorim P&P built pulp-paper integrated mill for the first time in Korea
- '13 05 - Moorim P&P acquired first 'Low-carbon product' certification in Korean paper industry
- '17 11 - Celebrated 30th anniversary of Moorim USA's foundation
- '20 03 - Moorim SP launched eco-paper brand 'Neoforet'
- '20 03 - Moorim Paper acquired 'OK compost' certification for biodegradability of products
- '20 06 - Received special recognition honors in the Avery Denison's global supplier awards 2019

- '21 08 - Moorim P&P obtained 'FSC® FM' certification for Inje Forest
- '21 11 - Neoforet selected as 'Green Product of the Year, 2021' (Neoforet Pack/Straw/Air cushion)
- '22 04 - Received special recognition honors in the Avery Denison's global supplier awards 2021
- '22 07 - Published 'Sustainability report' to celebrate 66th anniversary
- '22 09 - Moorim P&P established mass production system for molded pulp
- '23 05 - Moorim P&P announced plans to build additional eco-friendly heat recovery steam generator
- '23 07 - Moorim P&P launched moohae Wet Tissue(Patent application completed)
- '23 12 - Moorim Paper achieved industry's first 'Zero Waste to Landfill' Gold status
- '24 01 - Awarded first prize in the category of 'paper manufacturing' in 'First Brand Awards' for three consecutive years
- '24 07 - Moorim P&P tops paper sector in SUSTINVEST ESG Assessment



Growth

(Unit : thousand USD) – based on a set of separate financial statements (1,300 KRW = 1 USD)



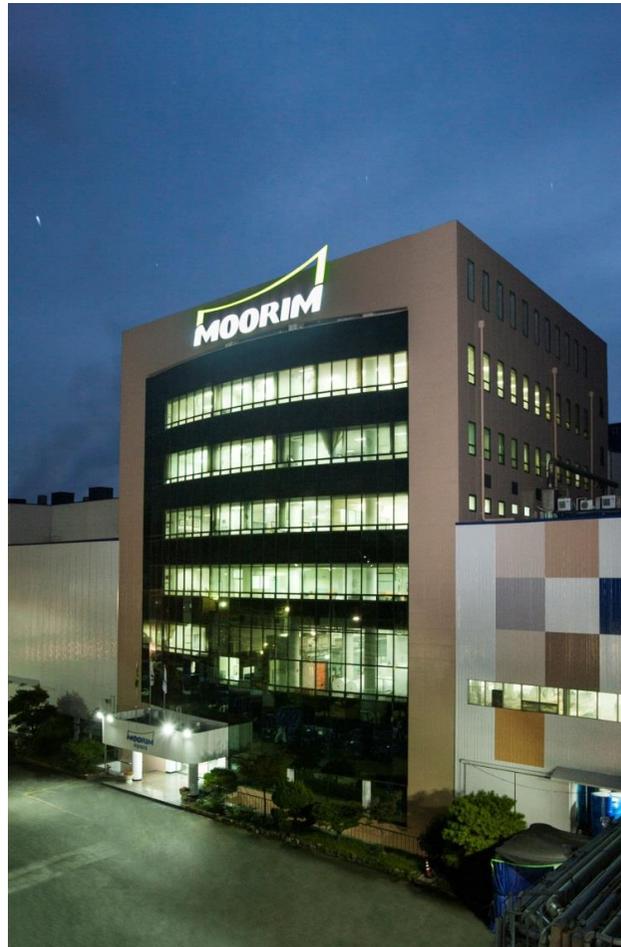
Moorim Paper

Jinju Mill

The paper mill specializing in high-end and value-added paper, such as coated paper, digital paper and sublimation paper

- Date of establishment : December 1975
- Location : 1003, Namgang-ro, Jinju-si, Gyeongsangnam-do, Republic of Korea
- Gross area : 78,822㎡
- Capital : 80 million USD
- Number of employees: Around 500
- Main Product : Printing & Writing paper, Digital paper
- Production capacity : 350,000 tons/y
- Sales revenue : 396 million USD (FY 2023)

※ 1,300 KRW = 1 USD



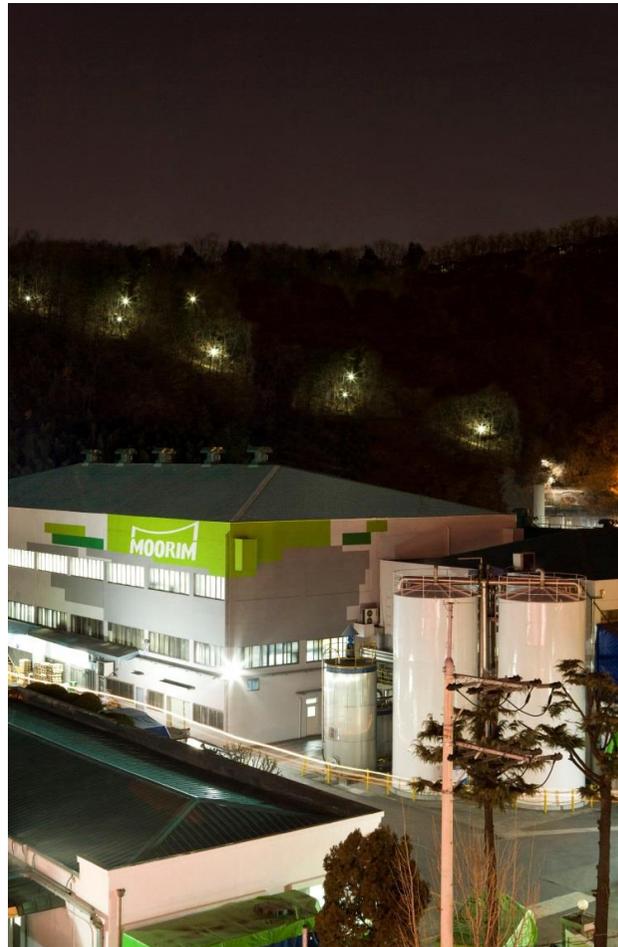
Moorim SP

Daegu Mill

Eco-friendly specialty paper mill,
which adds value to our everyday life
with supreme technology

- Date of establishment : July 1956
- Location : 205, Chimsan-ro, Buk-gu, Daegu,
Republic of Korea
- Gross area : 30,916m²
- Capital : 8.5 million USD
- Number of employees: Around 200
- Main product : Specialty paper, Eco-paper
- Production capacity : 72,000 tons/y
- Sales revenue : 124 million USD (FY 2023)

※ 1,300 KRW = 1 USD



Moorim P&P

Ulsan Mill

The only integrated pulp and paper mill in Korea, which produces low carbon paper, molded pulp and new materials

- Date of establishment : January 1974
- Location : 3-36, Ubonggangyang-ro, Onsan-eup, Ulju-gun, Ulsan, Republic of Korea
- Gross area : 589,505m²
- Capital : 119.9 million USD
- Number of employees: Around 700
- Main product : Bleached chemical pulp, Molded pulp, Printing & Writing paper
- Production capacity : [Pulp] 450,000 tons/y
[Paper] 490,000 tons/y
- Sales revenue : 553 million USD (FY 2023)

※ 1,300 KRW = 1 USD



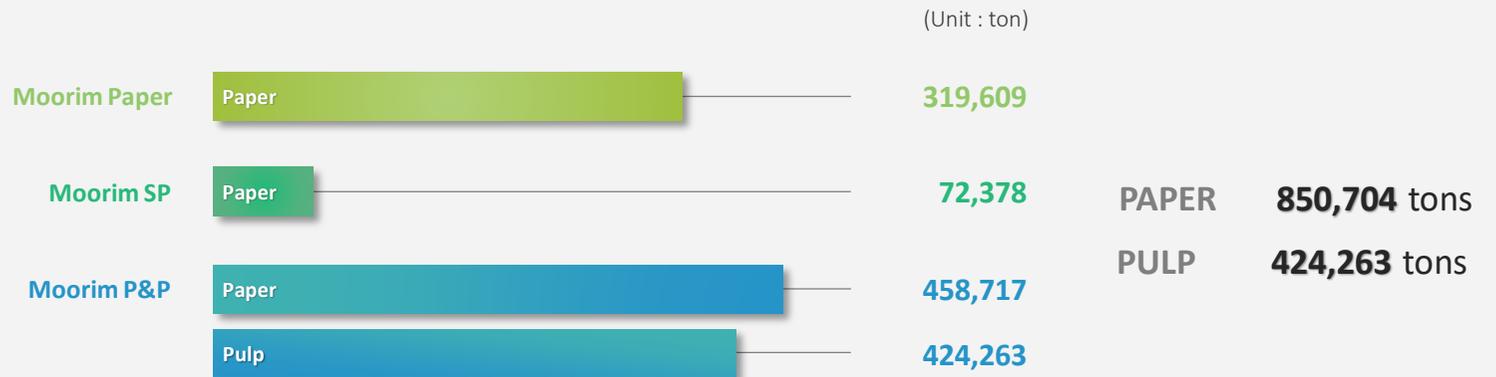
Annual Report

MOORIM

Production Capacity

Moorim Paper
Moorim SP
Moorim P&P

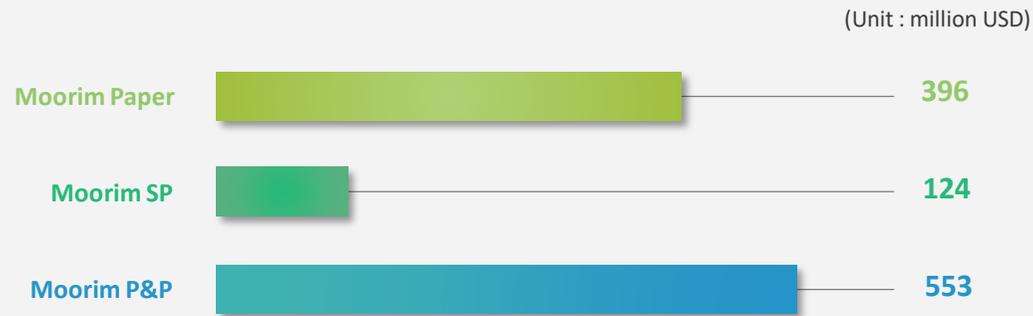
2023



Sales Revenue

Moorim Paper
Moorim SP
Moorim P&P

2023



TOTAL
1.1 billion USD

(FY 2023)
※ 1,300 KRW = 1 USD

Products

Bleached Chemical Pulp

The fresh virgin pulp
produced in Korea's only pulp mill

- Produced pulp since 1974 (slurry pulp/market pulp)
- Mix of broadleaf wood species like eucalyptus from temperate climate regions
- Supply of ECF(Elemental Chlorine Free) bleached chemical pulp
- Pulp with good formation, smoothness and bulk



Wood species	Mixed H.W(Oak, Acacia, Others)
Weight per Bale (Kg)	250
Bale size (W × L × H, mm)	860 × 686 × 440
Impurities (mm²/m²)	2.0 Under
Brightness(%)	89.0 Over
Production capacity	450,000 tons/year



Printing & Writing Paper

The one and only low carbon paper brand in Korea

- Produces paper from the integrated mill
(One-stop production ranging from pulp to paper)
- Acquired the FSC certification for the first time in Korea
- Acquired 'Low-carbon product' certification
- Excellent printing job with superb runnability



Coated

- Neo Star Gloss
- Neo Star Matt
- Neo star Coat
- Neo star Leaflet

Uncoated

- Neo Star Uncoated
- Neo Star Uncoated (Ivory)

MFC

- Neo Star S Plus

Digital

- Neo Star Speedjet
- Pro-Digital Gloss
- Pro-Digital Silk
- Pro-Digital Knight

Shopping Bag

- Neo Star Art Uncoated Shopping Bag
- Neo Star Art Shopping Bag
- Neo Star Power Shopping Bag

Rough Gloss

- Artizen
- Vincent

Label

- Neo Star Label
- Neo Star M Label
- Neo Star Power Label

Transfer

- Neo Star Sublimation Paper
- Neo Star Water Transfer Paper
- Neo Star Decal Paper

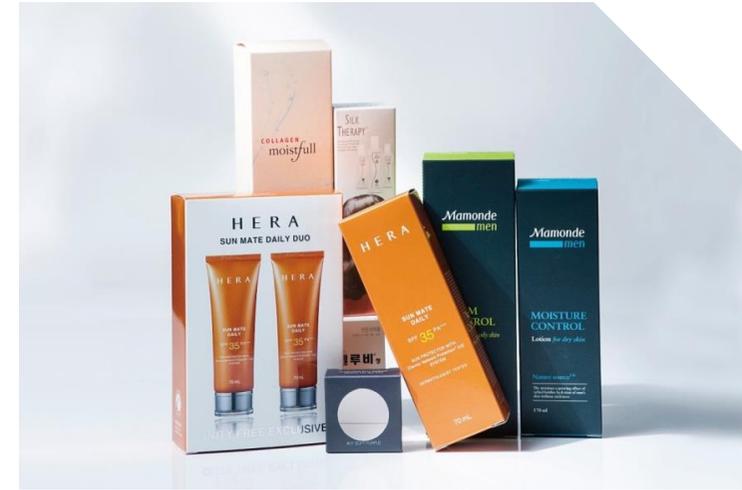
Board

- Neo Star Beautypack
- Neo Star MGB
- Neo Star MMB
- Neo Star Knight
- Neo Star Grand board

Specialty Paper

High value-added specialty paper that adds value to our daily life

- High value-added paper with 68 years of accumulated know-how and expertise
- Variety of products, ranging from market share No.1 brand 'Neo CCP' to Clean Paper, Aseptic Paper etc.
- Acquired various patents
- Fluorescent-free paper, which is safe for food contact and children's use



Release Liner

- Neo Release Paper
- Neo Star Release Paper
- Neo Star Green Release Paper

Board

- Neo CCP
- Neo TMB
- Neo Cotton TMB
- Bristol Board

Information

- Neo Vote Paper
- Neo Giro Paper
- Neo OMR Paper
- Neo Lottery Paper

Food

- Neo Cup Base Paper
- Neo Clean Pack
- Neo Food Packaging Paper
- Neo Uncoated Food Packaging Paper

Fancy

- Neo Fancy Paper
- Neo Galaxy
- Neo Drawing
- Neo Card Paper



Eco-Paper

Neoforêt, a nature-friendly product that returns to the forest



- Acquired 'OK compost' biodegradability certification
- Passed food-safety testing FDA, BfR
- Acquired recyclability certification "PTS" with sustainable coating method



Neoforêt Pack

- Food packaging
- Consumer goods packaging

Neoforêt STRAW

- Straight/Bent straws
- Residential/Commercial

Neoforêt FLEX(flexible packaging)

- Frozen goods
- Flexible pouches
- Bottled water label
- Food label

Neoforêt Air-cushion

- Buffer material for delivery
- Buffer material for Shopping bag



Molded Pulp

Multi-purpose containers
made from virgin fiber

mocha
Begin your green life

- The largest molded pulp mill in Korea, which can produce about 10 million round plates per month
- Excellent water/oil resistance, heat sealability and high-durability
- Passed food safety testing FDA, BfR, EU 1935/2004 and acquired FSSC 22000 certification
- Recyclable and biodegradable within 26 weeks (Acquired 'OK compost HOME' certification)



Takeout containers

- Soup/Pasta bowl
- Salad/Poke bowl
- Food tray
- Lunch tray
- Sandwich/Hamburger box

Cafe/Bakery

- Bakery/Dessert tray
- Cake box
- Cup lid(Coffee, Beverage)

Buffer/Packaging

- Kitchen/Daily necessities
- Electrical appliance
- Stationery
- Cosmetics
- Book/Record
- Sports/Leisure



Wet Tissue

100% natural pulp
biodegradable wet wipes



- Paper-based biodegradable wet tissue sourced from separately cultivate (FSC® Certified)
- Three major harmful substances (microplastics, optical brighteners, etc) undetected
- Produced from a safe and hygienic water filtration system
- All made of paper from raw material to packaging (moohae Wet Tissue FLEX)
- Patent application completed (Application number : 10-2023-0044821)



PP plastics packaging

moohae Wet Tissue

white type (Single pack)
Natural type (Single pack)

Paper packaging

moohae Wet Tissue FLEX

white type (Single /20 wipes)
Natural type (Single /20 wipes)

* The packaging of 'moohae Wet Tissue FLEX' is made from 'NeoforetFLEX', produced by Moorim SP mill



Facilities



Pulp - Process & Facility

Woodchip



START

Washing

Washing away the eluted lignin that has been separated



Cooking

Delignification of woodchips through cooking in a digester with high temperature and pressure



1st Screening

Removing unnecessary coarse materials from the fibers



Bleaching

Solubilizing additional lignin from the cellulose through chlorination and oxidation in order to obtain brightness of desired level



2nd Screening

Removing fine particles of unnecessary materials



Drying

Drying bleached pulp from 2% to 72% level



FINISH



Finishing

Wrapping finished products into a specific size and weight

Produces high quality, chlorine-free Bleached Chemical Pulp

	#1 Mill	#2 Mill
Raw material	Dual Circular Pile + Single Longitudinal Pile	
Cooking	Compact cooking G2 (ImpBin)	
Washing	Pressure Washer	Diffuser Washer
1st Screening	Slot Type	Slot Type
Bleaching	Dual O2 - D1 - EOP - D2	O2 - D* - P/O - D
2nd Screening	6 stories high Cyclotech	5 stories high Albia
Pulp machine	Fourdrinier Wire	Double wire press
Drying	3 stories high Press Cylinder 80EA (5Group)	2 stories high Press FCL (Float Compact Layer) Dryer
Width	3.6m (5Bales)	4.8m (7Bales)

Printing Paper - Process & Facility

A mixture of water and pulp produced during the stock preparation phase of papermaking

Slurry pulp



01

Coating a base paper with pigment and improving brightness and smoothness through supercalender process

Coating/Supercalender



03

Storing finished products and setting up an optimal logistics system for punctual delivery

Logistics



05



02

Papermaking

Production process of base paper



04

Finishing

Wrapping and cutting finished products into a specific size and form

■ Moorim P&P Pulp & Paper Integrated Mill

	PM	CM
Width (mm)	8,700	8,650
Speed (mim)	1,450	1,600
Basis weight (g/m ²)	49~156	65~200
Manufacturer	VOITH	VOITH IHI

The state-of-the-art & eco-friendly production facility
: the nation's first adoption of "Two Shoe Press"
and the largest width scale of 8.7m in Korea

Molded Pulp

– Process & Facility

The slurry pulp is soaked in water and mixed with additives until the desired pulp consistency has been achieved

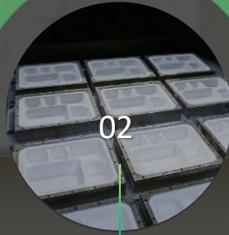
Sterilization process with high temperature and pressure

Preparation of raw Material



01

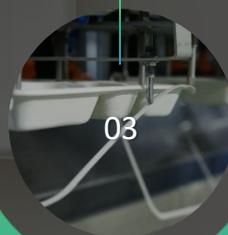
Forming



02

The pulp is formed into shape by custom-designed mold

Drying



03

Cutting



04

Cutting and trimming processes of molded pulp

Logistics



05

Production Facility

Item	For mass production		For pilot (small-size)
	Large-size	Medium-size	
Owned facility	9	1	1
Size (mm)	1,300 x 1,100	960 x 700	720 x 600
Cycle time	35-40 sec	35-40 sec	60 sec
Capacity/month	12,000,000 ea	2,300,000 ea *	144,000 ea
Trimming machine	On-line #12, Off-line #3	On-line #2	On-line #1

Screening/Wrapping facility

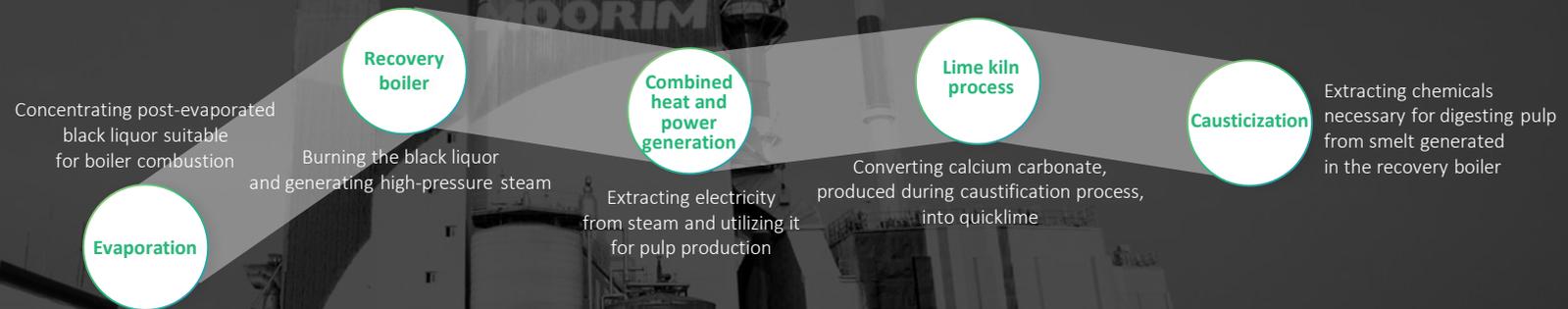
Item	Plates	Cup lid
Owned facility	1	1
Size of product	Dishware	12/16 oz
Cycle time	0.7 sec / ea	0.5 sec / ea
Capacity/month	2,200,000 ea	0.5 sec / ea
Type of wrapping	Shrink wrap	Wrap seal

* Medium-size mass production facility : based on producing cup lid products

Black liquor, which is formed during the pulp manufacturing process, is a new sustainable energy.

Recovered materials can produce electricity and be reused as chemicals for digestion.

	#1 Mill	#2 Mill
Evaporation	187 Ton/hr	271 Ton/hr
Causticization	1,750 m ³ /D	2,750 m ³ /D
Lime kiln process	170 T CaO/D	270 T CaO/D
Steam production	135 Ton/hr	186 Ton/hr
Generator	14.4 MW	22.7 MW



Black Liquor, the renewable energy

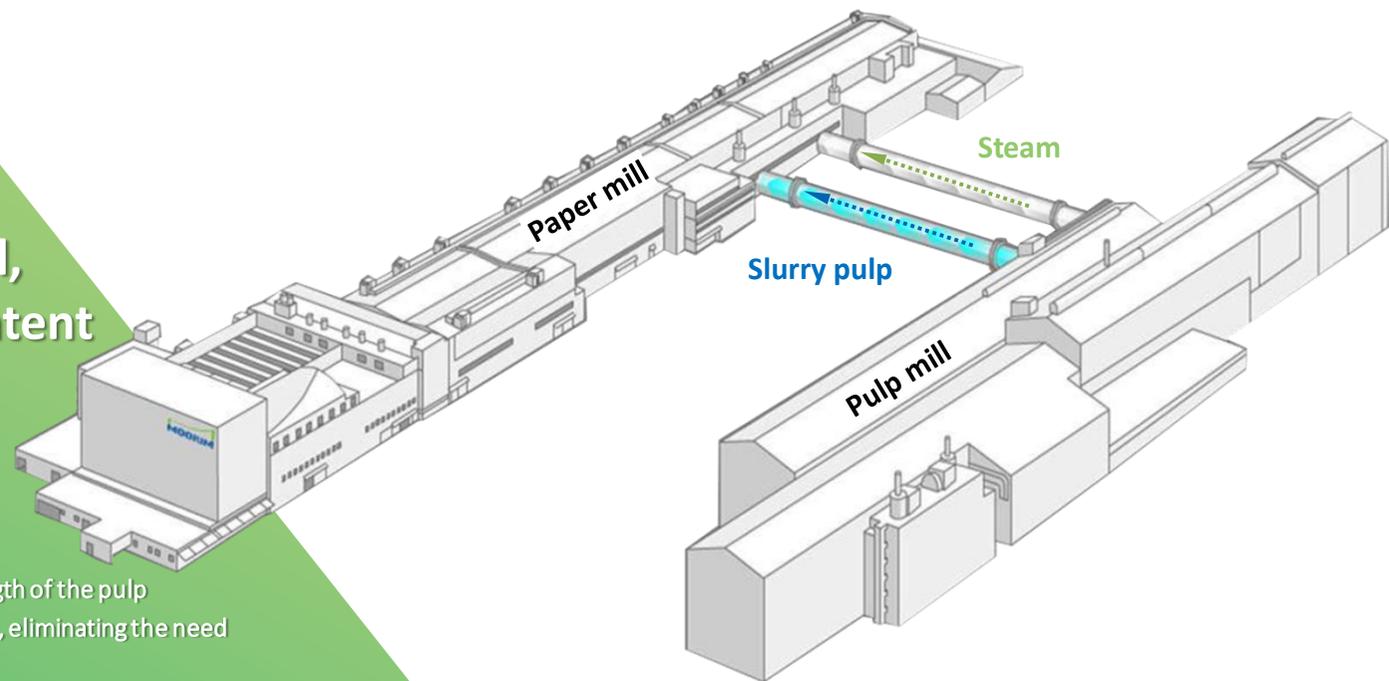
Black liquor is formed during the pulp manufacturing process and is reused in pulp production. It serves as a renewable energy source, and active research on it is ongoing overseas. Moorim P&P is the only company in Korea that fully realizes the value of black liquor, contributing to an eco-friendly virtuous cycle. This allows us to eliminate the need for chemical fuels during the production process.

Strong Point

01 Brimming with potential, thanks to fresh pulp content

Moorim P&P's integrated mill maintains the strength of the pulp by directly supplying slurry pulp from the pulp mill, eliminating the need for a drying and dissociation process.

The resulting paper product is of excellent quality and has a sturdy texture as the cellulose fibers remain intact.



02 Energy efficient thanks to Oil-free production

Moorim P&P produces steam and electricity by burning black liquor, a condensed form of lignin, which is a byproduct of the cooking stage in the pulping process.

We reuse this energy during the drying stage of paper production in the mill, resulting in an eco-friendly manufacturing system without fossil fuel consumption.

By using biomass energy, such as lignin and biogas, we can replace 800,000 tons per year of fossil fuels.



※ based on 2023 production data

03 Clean products made of clean raw materials

- 2007 Acquired FSC certification for the first time in Korea
- 2010 Acquired PEFC certification for the first time in Korea
- 2013 The only paper company that acquired 'Low-carbon product' certification in Korea
- 2018 Produced KFCC-certified paper for the first time in the Korean paper industry
- 2020 Acquired OK compost and PTS certification
- 2021 Acquired OK Biobased certification
- 2022 Acquired FSSC 22000 certification
- 2023 Moorim Paper achieved the industry's first 'Zero Waste to Landfill' Gold status
- 2024 Moorim SP, Moorim P&P received EVE VEGAN certification

We are leading the paper industry to a greener future through manufacturing sustainable products.



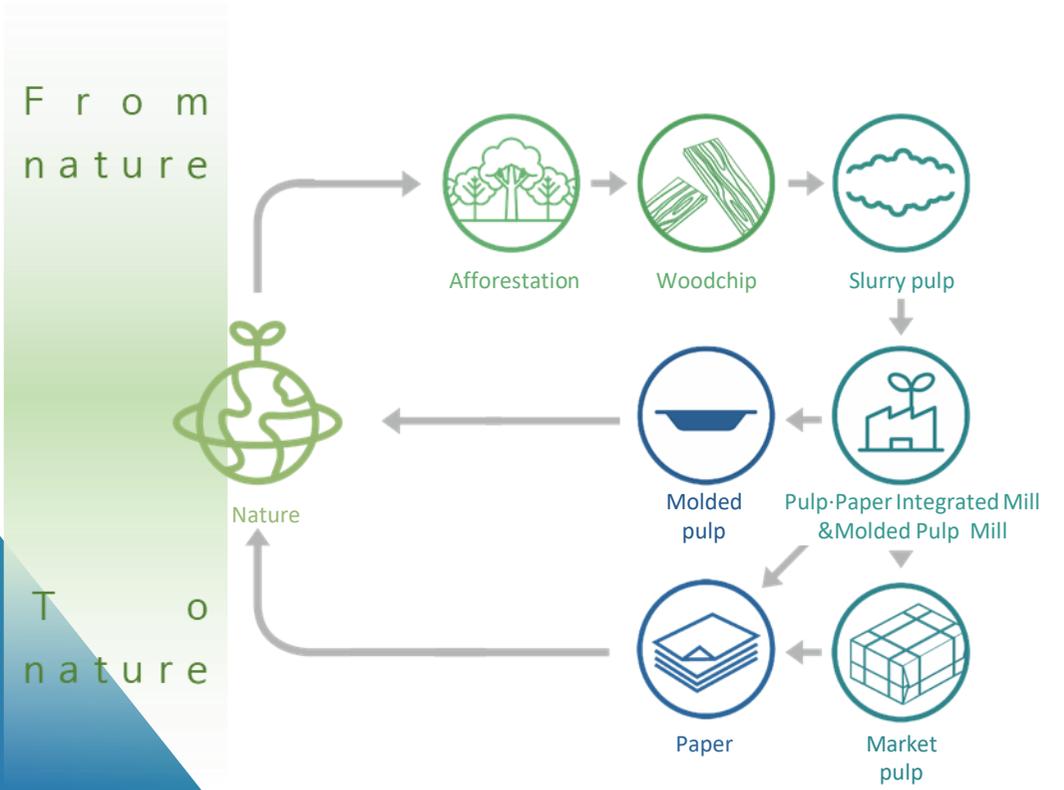
The mark of responsible forestry



04 A sustainable and circular bio-based system

Moorim products are made from natural resources and are designed to return to nature once they've been used up.

True to our name, which means 'lush and dense forest', we're dedicated to creating environmentally friendly products that support sustainable development.



Technical Management

Technical Management

Exceeding Customer Satisfaction

**Beyond customer satisfaction,
Moorim aims to delight our customers.**

We incorporate our customers' needs into the product development process and strive to create products that are both customer- and market-friendly through comprehensive after-sales service and quality monitoring.



Infinite Possibilities of Pulp

**Moorim adds value to our life
with the finest technology in pulp & paper manufacturing**

Our vision involves exploring new value-added uses for pulp and developing them into market-oriented products.



The Largest Pulp and Paper R&D Center in Korea

We are taking a step forward to expand the paper industry's technological limit through our specialized R&D skills in paper and pulp-based new materials.



Date of Establishment	December 1986
Field of Study	Product development, Process improvement, Research in union with scholarship project, Joint government research projects,
Institute	R&D Planning Team, Bio PG Team, Nano PG Team, Eco PG Team

Patent Registration

- 2024.01 Polypropylene resin composition and molded product using the same
(Patent registration under review)
- 2023.12 Concrete compositions with cellulose fibers added and methods of manufacturing permeable blocks using them
- 2023.03 Hydrophobized cellulose nanofiber powder manufacturing method for polymer composite *(Patent registration under review)*
- 2023.01 Eco-friendly biocompatible conductive hydrogel for medical device electrode and manufacturing method thereof
- 2021.07 Gas treatment and control system
- 2021.06 Paper-based sustainable air-cushion sheet and producing method thereof
- 2020.08 Manufacturing method for polymer composite material and plastic injection mold made from it
- 2020.08 Master Batch, resin composition and product comprising the same
- 2020.02 Manufacturing method for polymer composite materials containing cellulose
- 2019.05 Manufacturing method for oligo-saccharide and pulp
- 2019.02 Method of manufacturing dissolving pulp
- 2019.10 A recycling method for dry sludge and paper made from it
- 2015.05 The method of high purity lignin extraction from black liquor
- 2015.04 The method of fiberizing knots from pulp
- 2015.01 The method for producing filler agglomerate with uniform particle sizes
- 2014.10 Paper with high dry strength containing hemicellulose and producing method thereof
- 2013.03 Pretreatment system of filler used in the papermaking process
- 2007.01 Voting paper and manufacturing method for improving of seal-ink application quality and an auto voting quality

Sustainability

Environmental,
Social and Governance

Moorim is fulfilling social responsibilities as a corporate citizen by practicing **Sustainable Management**

Through practicing technology · safety · environment · ethical management,
we will continue to grow as a superior company that provides customer satisfaction
through developing eco-friendly products.

Moorim Paper



Environmental : B+
Social : A
Governance : B

(Evaluated by KCGS*)

KCGS : Korea Institute of Corporate Governance and Sustainability

Moorim P&P



SUSTINVEST

*Achieved the industry-only
highest ESG rating of AA*

Moorim's paper production makes "A Greener World"

We make pulp exclusively from planted forests, without using any oil.

The energy extracted during the manufacturing process is utilized in the papermaking process.

3 Strategies

Moorim Green Management

We have built an environmental management system and implemented three major strategies, which are addressing climate change, eco-friendly product development and environmental system operations. These efforts have led us to become a leading eco-friendly pulp & paper company.



Addressing climate change

Maximizing internal management
to reduce greenhouse gas emissions



Eco-friendly product

Expanding acquisition of
environmental certifications



Environmental system operations

Building a sustainable
management system

Social Contribution

Moorim strives for Everyone's Happiness

We have principles when it comes to social contributions.

“It should not be a one-time event but rather an opportunity and potential for greater happiness and growth.”

The story of good paper : Big Issue Korea



We support better living through paper.
We support financial independence
for the homeless to live a better life.

Helping hands for the needy 'Moorim Volunteers'



We have been delivering love to needy
neighbors through proactive volunteer
activities, such as delivering rice,
making kimchi and untact volunteering.

Paper-plane Festival



We encourage children to develop
their creativity and imagination through paper,
giving families a great day out
and a chance to have a quality time.

For cultural and art development 'Moorim Mecenat'



We support cultural and art groups
in pursuit of real partnership,
rather than simple sponsorship.



Pulp and Paper Technology that adds Value to Our Everyday Life