

Utipulp

Group of European Market Wood Pulp Users

GENERAL ASSEMBLY

April 16th, 2026 (8:30 – 13:00)
Amron Hamburg Hotel (Germany)

Minutes

Attendees:

Mustapha	ZAUG	PPG (President)
Andrea	BETTIN	BURGO
François	BRUNETAUD	ALLIANCELL
Peter	DONNABAUER	DELFORT
Dieter	DONY	MAGNERA
Martin	DREWS	DIE PAPIERINDUSTRIE
Steve	FREEMAN	CPI
Daniel	GARCAR	MONDI
Joao Gorjao	CLARA	RENOVA
Ute	GIERDEN	KANZAN SPEZIALPAPIERE
Alberto	GIOVANNELLI	SOFIDEL
Burkhard	KRÜCKE	KOEHLER PAPER
Paul-Antoine	LACOUR	UTIPULP
Jacek I.	LOS	ARCTIC PAPER
Stéphane	MOZDYNIEWICZ	PAPETERIE DE CLAIREFONTAINE
Peter	OFFNER	BRIGL & BERGMEISTER
Lorenzo	PASQUINI	LUCART
Christoph	SCHLINKMANN	WEPA
Norman	SNEL	SAPPI
Andrew	SOUTHWELL	HOLMEN
Martin	WERNER	SCHOELLER TECHNOCELL

Guest:

Alexander	GEISLER	DIHLA (partly)
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1. Introduction

1.1 Welcome

Mustapha ZAOUG welcomes all the participants and explains the safety procedures to follow in case of an emergency.

He mentions that Dr Alexander GEISLER, the managing director of the Association of Shipbrokers in Hamburg, scheduled at 9.30, will come at 12:30. The General Assembly is extended to 13:00, but the statutory issues will be discussed before 12:30.

1.2 Legal guidelines for attending UTIPULP meetings

The Chairman stresses that the Guidelines pertaining to the competition laws have been sent prior to the meeting, and that participants must strictly comply with them.

1.3. Approval of the minutes of the last meeting (Barcelona, September 18th, 2025)

The minutes are approved without amendments.

2. Market analysis

2.1. Tariffs applied by the US

P-A LACOUR presents the situation of the US tariffs.

2.2. Synthesis of the questionnaire pertaining to pulp supply

PA LACOUR mentions that 17 responses have been received. In comparison to the last survey (September 2025), delegates consider that the situation of the market pulp has deteriorated (the index is 38).

Respondents anticipate a slight improvement in pulp supply conditions, with the index rising to 56. Answers are split between “slight improvement” and “steady” (7 mentions each), with fewer indicating “slight deterioration” (3 mentions).

Major trends affecting the pulp market are, besides the historical trends, are the impact of the Gulf crisis, that is driving up energy costs and, in turn, inflation. In the short term, some respondents consider that the current increase in demand is mainly due to restocking. The end of this restocking phase is expected by these respondents to result in lower demand in H2.

2.3. Report from the National Associations delegates

The tour de table highlighted some common features among the delegates:

- The impact of the Middle East crisis is felt at micro-economic level (increased cost of energy for the transportation, ship slowdowns leading to increasing delivery) and at macro-economic level (inflation, decreased consumption by the consumers...).
- For most of the delegates in charge of procurement of various inputs, the pulp supply is not the priority. The procurement of certain chemicals is indeed much more complex.
- The overcapacities of paper and board in non-European countries (China in particular) represents a threat that will alter the profitability of European companies

2.4. New PIX Index

After an explanation on the new PIX index, members explain why they consider this proposal from Fastmarkets as unsatisfactory. This new index is perceived as unnecessary, as one is already in place. He also does not match the expectations from the pulp buyers and is more designed to serve the requests from financial companies (e.g: for edging purposes).

The possibility to inform Fastmarkets is also raised by some members.

Agreed:

- ***The UTIPULP Secretariat will send to the delegates an anonymous questionnaire asking (i) the use (or not) of the main PIX indexes ; (ii) the position of the delegate regarding the proposal of Fastmarkets ; (iii) the position of the delegate vis-à-vis a tentative common action with EPIS and/or EUROPULP. An additional question will relate to the spot index (to be complemented by information on the volume).***
- ***The questionnaire will be sent week 17, with a request to answer within a week.***

3. Outlook regarding pulp shipping

Dr. Alexander Geisler, managing director of the Association of Shipbrokers in Hamburg, makes a brief on the current situation and the impacts of the situation in the strait of Hormuz.

4. Discussions with EPIS

The Secretary mentions that the UTIPULP Excom had a meeting on-line with several EPIS representatives on 10 April: Alfonso VALDES (President of EPISA, working with ARAUCO), Paulo LEIME (SUZANO) and Riika JOUKIO (new Secretary of EPIS).

The objective of this meeting was to have an exchange on issues of interest for the two associations, in order to identify topics that could tentatively be addressed in common (GTR, Technical Data Sheets, Sustainability Questionnaire, EUDR).

The meeting did not bring any new information but gave the opportunity to UTIPULP to stress one more time its position.

Agreed: the members of the General Assembly will be kept informed if, following this meeting, EPIS reconsiders its position on certain dossiers.

5. EUDR Developments

P-A LACOUR presents the status of the file. The main idea of the “new” EUDR is to have created new “categories” of companies (operator, first downstream operator, downstream operator) with different obligations (and legal responsibilities) for each of these categories.

Several key questions nonetheless still have no clear answer.

Some documents are also expected to be released by the end of April by the European Commission: (i) a “simplification review report”; (ii) an updated FAQs; and a (iii) new Guidance Document.

6. Association Topics

6.1. Accounts 2025

The Secretary presents the accounts for 2025. It appears that the expenses amounted to 32 689 € and the revenues to 28 014 €. The results are -4 675 € that is above what had been set in the budget (- 8 500 €). The financial results exceeded expectations as expenses were below budget, mainly due to lower meeting costs. Revenue was close to expectations despite lower interest income.

Agreed:

- ***The members approve the executed accounts 2025.***

6.2. Budget 2026

Regarding the proposed budget for 2026, it shows total expenses amounting to 37 400 € and revenues amounting to 29 700 €. The results would be -7 700 € and the contribution of the members would amount to 29 000 € (+1 400 € increase in comparison to the budget of 2025).

Agreed:

- ***The members approve the budget for 2026.***

6.3. Excom Composition

The Excom composition is as follows:

Mustapha ZAOUG	President	(COPACEL)
Peter DONNABAUER	Member	(AUSTROPAPIER)
Alberto GIOVANNELLI	Member	(ASSOCARTA)
Norman SNEL	Member	(VNP)
Jacek LOS	Member	(SPP)

The Chairman proposes that Dieter DONY, representing Die Papierindustrie, joins the EXCOM.

Agreed: the members unanimously approve that Dieter DONY joins the EXCOM.

7. Any Other Business

Due to a lack of time, the topic “Safety of bale wires” has not been discussed.

8. Close out

8.1. Date & location of the next meeting

PA LACOUR recalls that the next meetings will take place in Barcelona, at the following dates:

- Wednesday **16 September 2026**: EXCOM (14:30/15:45)
- Thursday **17 September 2026**: General Assembly (8:30/12:30) followed by a lunch.

Regarding the spring meeting 2027, ASPAPEL has kindly proposed to organize the meeting in Spain (Madrid). The dates for the meetings are:

- Wednesday **14 April 2027**: EXCOM (14:30/15:45)
- Thursday **15 April 2027**: General Assembly (morning) followed by a lunch.

8.2. Close

The Chairman thanks the participants and closes the meeting.
