

Boxboard Europe

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Top stories

EU institutions increasingly worried about China overcapacity, cheap exports

By Andrea Venturini - Thursday 02 July

Trading tensions between the European Union (EU) and China have grown in recent months as both European business associations and institutions have increasingly recognized the threat posed by the Asian nation to the continental economy and industrial system.

European companies and institutions are more and more worried about overcapacities in several Chinese industrial segments and consequent exports at very low prices into the EU.

While some European industrial segments have been negatively affected by China's growth for decades, the problem worsened after the introduction of US tariffs in 2025, which diverted volumes from China and also other economies away from the US and toward Europe.

What before was seen as an issue of a singular industrial segment has now turned into a political problem.

On Monday June 29, European commissioner for trade Maroš Šefčovič met with China's minister of commerce Wang Wentao in Brussels during the first meeting of the EU-China Trade and Investment Consultations (TIC).

The two ministers agreed on four initial workstreams, namely trade and investment balancing, export controls, intellectual property rights and World Trade Organization reform and agreed to meet again at the ministerial level in Autumn 2026.

"Both sides took note of the positive results to date of the EU-China Export Control Dialogue regarding rare earth elements and other critical materials and minerals and intend to strengthen dialogue in this field," the ministers said in a joint statement on June 29. "The two sides discussed the value of continued exchanges of information on their respective regulatory frameworks and licensing policies. They acknowledged the need to strengthen the EU-China Export Control Dialogue and agreed on the need for further facilitation efforts aimed at maintaining the stability of global industrial supply chains."

The meeting came after weeks of rising tensions between the two counterparts and at a time when consciousness regarding the necessity to intervene had built up in Europe.

At the end of May, European manufacturing association Aegis Europe, which includes associations and companies from the metals, ceramics and transportation industries, among others, wrote a letter to the European Commission president, Ursula von der Leyen, calling for "faster and more effective trade defense procedures, as well as the urgent allocation of additional human resources in the trade defense services of DG Trade in order to enhance the speed, effectiveness, and enforcement capacity of investigations."

The association also urged the Commission to establish a new EU instrument specifically designed to address overcapacities and their disruptive consequences for European industries and value chains. According to Aegis, the instrument should be available on demand to any industrial sector affected by loss of market share due to overcapacities and other trade distortions, give competence to the Commission to act, allow for a full value-

chain approach; and require respondent countries to demonstrate the absence of overcapacities among other things.

The EU Commission implemented a similar plan in 2025 to [protect the European steel industry from unfair competition](#).

Ahead of the European Council meeting of June 18-19, the association also wrote to the Council with similar requests, adding that EU institutions should consider improvement of the safeguard instrument and reform the voting system in safeguards procedures. "The current rule of a qualified majority voting only adds another obstacle to a procedure which already asks the concerned industries to meet very strict conditions," Aegis wrote. "As done for the anti-dumping instrument, the voting rule should change in adopting a Commission proposal by simple majority and blocking a proposal from the Commission only by a qualified majority of votes. Allowing the EU industry to file a safeguard complaint would also streamline the procedures – rather than having to provide the data via Member States."

According to media reports, the EU Council asked the Commission to create new trade instruments to deal with the industrial threat posed by China.

The Council's conclusions did not mention such a request, which was also not confirmed to Fastmarkets.

Nevertheless, a spokesperson for the Council confirmed that the topic of geoeconomic imbalances, especially with China, has become increasingly important in recent weeks – it has already been discussed at different levels within the Council and it has become an item of discussion both at the Foreign Affairs Council and at the Trade Policy Committee.

"At the moment there are no proposals on the table, but it's an issue that is currently being addressed," the spokesperson told Fastmarkets on Monday June 29.

Following the June Council, von der Leyen said the EU had good discussions at the G7 earlier that week, as well as a productive discussion during the Council on structural overcapacities and the effect on global imbalances.

She highlighted how, over the past five years, imports from China into the EU have increased by 45% and that the EU recorded its largest-ever trade deficit with China – €360 billion (\$410 bln), in 2025. "This is not just about cheap imports," she said in a statement on June 19. "We see overcapacities that erode our own manufacturing base. And this is simply not sustainable. We know that we must do our homework to boost our own competitiveness. But we also have to address the global imbalances."

Von der Leyen said discussions showed clear support for continuing the path of diversification and derisking the EU's trade relationships. "I am pleased that we saw clear support for a European response based on unity among Member States and dialogue with China, which remains crucial. The Commission will take this forward. And the topic will remain high on our common agenda," she said.

According to media reports, Wentao threatened the EU with retaliatory measures in case the EU would unilaterally introduce new trade instruments and impose discriminatory restrictions.

EU P&P industry exposed: The European pulp and paper industry is increasingly suffering in some segments due to rising Chinese exports at very low prices. This is particularly true for the cartonboard, tissue and woodfree paper segments.

China's paper & board (P&B) production hit a record 141.35 million tonnes in 2025, up 3.74% from 2024, [while domestic consumption increased only 1.8% to 138.79 million tonnes](#), according to data from the China Paper Association (CPA).



P&B exports grew by 10.02% year on year to 11.86 million tonnes, with printing & writing paper plus cartonboard accounting for 6.35 million tonnes (53.54%) of those exports.

According to Fastmarkets data, Europe imports from Asia, mainly from China, Indonesia and South Korea, **approximately 1 million tonnes of graphic paper, 600,000 tonnes of cartonboard and 400,000 tonnes of tissue paper.**

On the cartonboard side, Chinese suppliers of folding boxboard (FBB) have been approaching European customers with very low prices for several months, and, according to several market sources, European cartonboard producers were considering asking the European Commission to **start an anti-dumping (AD) investigation into cartonboard imports from China**, although a complaint has not been filed at the moment due to disagreements among European producers.

European imports of Chinese cartons have been steadily increasing since 2023 due to Europe's loss of competitiveness. Just from January to March 2026, imports of Chinese cartonboard increased by 39% to 100,000 tonnes compared with the same period in 2025, with countries like Italy and Poland seeing the largest increases.

European tissue producers are also increasingly worried about cheap imports of jumbo rolls from China and also other Asian countries, which rose sharply between 2024 and 2025, **and which are putting the European industry under pressure.**

"We are losing our sovereignty because we are importing a lot of jumbo rolls from outside Europe," Martin Krenzel, WEPA Group chairman of the management board, said during the Tissue Planet event held in May in Lucca, Italy.

While imported jumbo rolls into the EU come mostly from Indonesia and Turkey, Chinese producers are exporting mostly to the UK at very competitive prices, thus reducing export possibilities for European suppliers.

Between 2022 and 2025, exports of jumbo rolls from China to the UK increased from almost nothing to 57,000 tonnes per year.

"We cannot compete with those prices [in the UK]," one European market participant told Fastmarkets in June. "Paper production capacity in the UK is much lower than the finished product market, and non-European producers have started to sell there. We are catching a glimpse of a similar situation in continental Europe."

"We are seeing some worrying developments when it comes to imports of tissue jumbo rolls, volumes coming to Europe at prices that are difficult to understand in free market economies, and this is putting pressure on European tissue manufacturers," European Tissue Symposium director general Carlos Reinoso told Fastmarkets. "European tissue producers are not worried about competition; they are worried about unfair competition."

Chinese producers are not selling many volumes of tissue paper in continental Europe at the moment, but they are growing very fast.

According to customs data, China's exports of tissue paper **rose by 27.9% year on year in the January-April 2026 period to 620,765 tonnes.**

On top of this, Chinese tissue capacity is expected to further increase. At the end of April, Chinese manufacturer Baoding Yusen proposed adding 2.07 million tonnes per year of pulp and paper capacity at a **newly established mill in Hezhou city, Guangxi province, South China.** According to the environmental impact assessment report, the mill will produce a total of 1.08 million tonnes of tissue paper.

On the woodfree paper side, cheap imports from Asia, especially China, are creating issues for European suppliers, who struggle with low prices, low margins and structural falling demand.

Finally, the European thermal paper market is also affected by Chinese exports. In September 2025, the European Thermal Paper Association (ETPA) filed a complaint to the Commission urging action against the influx of highly subsidized imports of lightweight thermal paper (LWTP) from China.

According to ETPA, "Chinese LWTP imports have surged by over 500% in volume and 538% in market share from 2022 to the first quarter of 2025. Since 2023, the price of these imports has persistently decreased, forcing European producers to reduce their prices."

Awareness of the need for more agile trade defense instruments also grew within the European pulp & paper industry. The industry association Cepi, who recently joined Aegis, is also calling for more efficient instruments for the European Commission to face overcapacities and unfair trade.

"When you have an issue and you want to ask the European Commission to start an investigation, you need to provide a lot of data, unlike in the US," Cepi trade & industrial policy director Bernard Lombard told Fastmarkets. "The European Commission has been listening to a bit more in the last year. We now expect some proposals to come from it sometime in the summer."

According to Cepi, the overcapacity issue is not only a problem of China; other countries, including Indonesia and Turkey, are facing similar situations.

Many European P&P market participants support the EU's efforts to oppose China's cheap exports into the EU, although many highlight how an eventual anti-dumping investigation by the EU Commission would take at least a couple of years before a decision is taken, and that would be a very long time for struggling European producers.

In the cartonboard market, for example, FBB producer FOLBB Group recently **filed for insolvency for two subsidiaries in Germany and the Netherlands.**

This increase in imports has worsened the overcapacity situation in the European Cartonboard industry, as the significant price difference with Chinese virgin cartonboard has led European producers to lose sales, affecting their production and margins.

According to provisional insolvency administrator law firm Brinkmann & Partner, the FOLBB subsidiaries had been under considerable economic pressure due to persistently high energy costs, structural overcapacity and a challenging market environment.

A popular opinion within the industry is that potential measures to limit China's exports to the EU would most probably foster retaliation from that country. As of today, Europe still exports more than 300,000 tonnes per year of cartonboard to China.

Packaging Focus June: Kraftliner prices increase; FBB, WLC prices largely stable

By Andrea Venturini, Daniela Wortmann - Thursday 02 July

RCCM prices flat: Despite attempts from some European paper producers to push through a second round of price increases, both brown and white recycled containerboard (RCCM) prices remained flat in June across Europe.

In Italy, some producers tried again to obtain the last €20 (\$23) per tonne to complete the April price increase, without success. On May 22, Saica announced its intention to raise RCCM prices by €60 per tonne from June, citing "consistent demand and input costs pressure" as the reason behind the rise. On May 28, Hamburger Containerboard separately announced plans to lift prices for brown, white uncoated and coated RCCM by €60 per tonne from June 1. According to some market participants, these price increase attempts came too late into the month, and they were not backed by other big players. Some RCCM producers mentioned increased inquiries for testliner 1 and kraft substitutes to replace hard-to-get kraftliner.

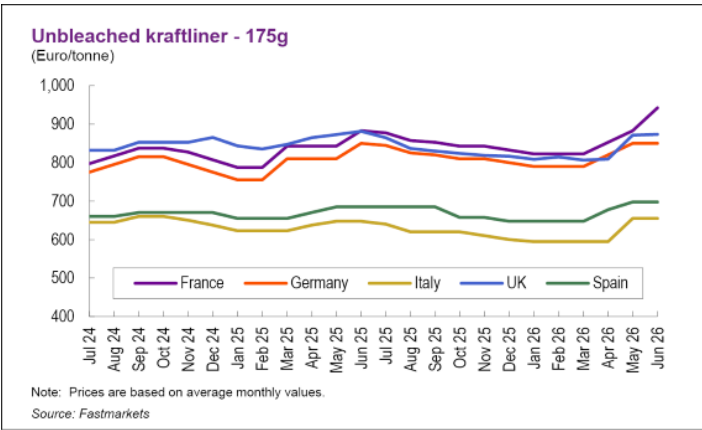
Kraftliner prices rise again: Following a €60-per-tonne price increase over April and May, unbleached kraftliner (UKL) prices increased by further €60 per tonne from June 15 in Germany, France and Poland, while white-top kraftliner prices rose by €40 per tonne, from the same date. The increases reflected the market tightness currently affecting the European kraftliner market. According to market participants, the scarcity of kraftliner can be linked to two factors: on the one hand, the capacity closures carried out in the US in 2025 are starting to be felt in Europe, with US suppliers delivering less and less paper to traditional export markets such as Spain and Italy. On the other hand, production issues at some European mills as well as maintenance shuts have caused a shortage of European kraftliner. In Italy, semi-chemical fluting prices rose by €20 per tonne during the month.

FBB prices mostly steady: Folding boxboard (FBB) prices, which started to increase in April and stabilized at the previous month's levels in May, did not see major changes in June. The only exception were cases in which buyers kept rejecting the announced price increases or surcharges throughout April and May, but in the end had to pay around €30-40 per tonne more from June 1. Apart from that, overcapacity, cost levels, imports by non-European suppliers and what Europe could or should do against those remained the dominant topics in June.

This changed abruptly in the final full week of the month when it became known that the FOLBB subsidiaries Baiersbronn Frischfaser Karton and Folding Boxboard Eerbeek filed for insolvency. According to the provisional insolvency administrator in Germany, the FOLBB subsidiaries had been under considerable economic pressure due to persistently high energy costs, structural overcapacity and a challenging market environment, and despite operational cost-cutting measures, the liquidity situation could not be sustainably stabilized. "Our initial focus is on stabilizing business operations and ensuring delivery capacity... The goal is to implement an investor solution as quickly as possible through a structured process," the law firm Brinkmann & Partner said on Wednesday June 24. In the Netherlands, the law firm Stellicher Advocaten informed FOLBB customers on June 26 that the suspension of payments that had been granted to Folding Boxboard Eerbeek had been withdrawn and the company was declared bankrupt. "The trustee in bankruptcy is currently exploring the possibilities for selling the company and is therefore willing to deliver goods, but the continuity of operations cannot be guaranteed at this moment," it said.

WLC prices stabilize at higher levels: On the white-lined chipboard (WLC) side, prices stabilized at higher levels in June. Following average increases of around €10-35 per tonne in April and after suppliers who had spread the announced mark-ups over April and May or only announced increases from May managed to raise prices by a total of €30-35 per tonne, buyers who had previously rejected the announced rises confirmed in June that they had to pay around €30 per tonne more from the beginning of the month.

Several WLC suppliers told Fastmarkets that lead times had somewhat improved and that they would have needed higher increases in the second quarter to cover rising costs. However, the undiminished overcapacity in Europe and subdued consumer spending did not provide for any new price increase announcements for the third quarter.



Belgian cardboard packaging specialist Van de Velde Packaging raises €130 million for further growth

By Daniela Wortmann - Friday 03 July

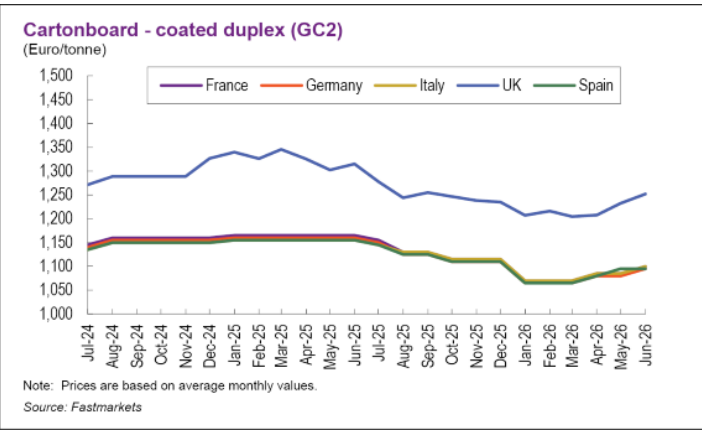
The Belgian cardboard packaging manufacturer Van de Velde Packaging is set for growth.

The company announced on Monday June 29 that it strengthened its capital structure in partnership with the Luxembourg-based investment company and shareholder Kartesia by €130 million (\$148 million). "We now have a solid foundation to further realize our international growth ambitions," it said.

Van de Velde Packaging was founded 1939 and is headquartered in Wetteren, East Flanders. The company operates 17 sites across eight countries in Europe and has more than 1,300 employees.

"New installations have already been completed at our facilities in Turkey and Poland, with the new printing press at our Turkish site now fully operational," Van de Velde Packaging said and added that it will continue to focus on fiber-based packaging solutions.

According to the company, its growth prospects are reinforced by market developments. "New European legislation is accelerating the shift from single-use plastics to more sustainable fiber-based packaging, while independent market analyses forecast an average annual growth rate of 3.5% for our sector in the years ahead. With a strengthened capital structure, targeted investments and a strategic focus on growth, Van de Velde Packaging is well positioned to seize these opportunities," it said.



Related News Boxboard/Cartonboard Europe

Most major Finnish paper industry collective agreements finalized; negotiations for four of UPM’s agreements postponed

By Eva Nyman - Wednesday 01 July

The Finnish Paper Workers’ Union Paperiliitto has signed collective agreements with most major pulp and paper companies in the country during the first half of the year, but negotiations with four out of five of UPM’s business units will continue after summer.

On Monday June 29, the union said in a statement that it had settled on a new collective agreement with UPM Communication Papers. The new agreement includes increases to wages and various allowances.

Negotiations have not been concluded yet for UPM Biofuels (UPM-Kymmene Biopolttoaineet), UPM Pulp (UPM-Kymmene Selluliiketoiminta), UPM Adhesive Materials, and UPM Specialty Papers.

“We are pleased that the first of UPM’s agreements has now been finalized. Unfortunately, negotiations concerning UPM’s other business areas will be postponed until the autumn,” Petri Vanhala, Paperiliitto president, said in the statement.

According to Paperiliitto, UPM’s four business unit agreements are the last collective agreements still unresolved in this negotiating round.

The union has finalized collective agreements with other major pulp and paper companies in Finland between January and June.

Collective agreements approved by Paperiliitto’s executive board	
Company	Timing
Sappi Finland Operations	January 2026
Pankakoski Mill	January 2026
Adara Pakkaus	February 2026
DS Smith Packaging Finland	February 2026
MM Kotkamills	February 2026
Walki	February 2026
Mondi Powerflute	March 2026
Stora Enso	April 2026
Juho Thermal	April 2026
Tervakoski	April 2026
Nouryon Chemicals Finland, Nouryon Finland	April 2026
Billerud Finland	April 2026
Sonoco Finland	May 2026
Corex Finland	June 2026
Essity Finland	June 2026
UPM Communication Papers	June 2026
Note: This list does not cover all 31 company-specific collective agreements negotiated by Paperiliitto.	
Source: Paperiliitto	

“The new agreements are mainly valid for two years. Because the agreements are company-specific, neither their term nor their contents are publicly disclosed,” a spokesperson for Paperiliitto told Fastmarkets.

Furthermore, Paperiliitto and Metsä Group use a collective agreement that remains in force until further notice. The two parties updated it last in October 2025.

At that time, Paperiliitto and Metsä Group said that wage development was to be guided by local competence-based pay systems. The parties will

monitor and assess earnings development under these pay systems by the end of September this year.

Paperiliitto used to negotiate a collective agreement for the wider pulp and paper industry with the employer organization, the Finnish Forest Industries Federation (FFIF). In 2020, the FFIF announced it would **discontinue collective bargaining** and shift the responsibility of bargaining to member companies.

Paperiliitto’s first full round of company-specific collective agreement negotiations took place in 2021 for agreements entering into force in 2022.

However, UPM pushed for **business unit-specific collective bargaining**, which Paperiliitto opposed. The two ended up in lengthy negotiations with strikes running from January 1 **until April 22, 2022**, when agreements for the five business units were finally settled.

Paperiliitto negotiates 31 company-specific collective agreements in total. The agreements cover approximately 9,300 employees in the pulp and paper industry.

Metsä Board rethinks packaging development with new design studio in Milan

- Thursday 02 July

Metsä Board opens a new packaging design studio in Milan, Italy, on 2 July to accelerate packaging development with customers, especially in its key European markets.

- The new studio enables earlier and closer collaboration between Metsä Board and its customers, allowing joint testing and refinement to bring real-world-ready packaging solutions faster.
- By combining Metsä Board’s premium fresh fibre-based materials, design expertise and data-driven insights, the studio helps brands meet increasing sustainability, performance and regulatory requirements.

Packaging is no longer just about protection and logistics. Brands are under increasing pressure to reduce material use, replace fossil-based materials, meet tightening regulations and still deliver strong shelf impact. At the same time, expectations for speed have fundamentally changed: solutions must be developed faster, with greater certainty around performance, recyclability and compliance.

Metsä Board, a leading European producer of fresh fibre paperboards and part of Metsä Group, is addressing this shift with a new design studio in Milan, opened on 2 July. Bringing together design, material expertise and data-driven insights, it enables customers to develop packaging solutions that are more efficient and fit to their requirements.

“Milan offers a unique combination of a strong packaging ecosystem and a world-class design environment. Being there allows us to work more closely with our customers and strengthen collaboration across key European markets,” says **Erja Hyrsky**, SVP Commercial Operations.

By combining AI-supported design, simulation possibilities and material expertise, solutions can be explored and tested much earlier in the process, reducing uncertainty, accelerating decision-making and shortening development cycles.

“Our customers don’t just need new packaging ideas – they need solutions that are validated for actual use conditions, and they need them faster than ever. By combining design, materials and data, we can move from concept to validated solution much earlier, with greater confidence,” says Erja Hyrsky.

**Co-creating packaging for real-world performance**

The Milan studio is built for a new way of working. Instead of sequential development, design, materials and performance are advanced in parallel, making it possible to improve material efficiency while maintaining performance requirements.

"Instead of developing solutions in isolation, we can test and refine them together, making sure they are ready for market introduction much earlier," says **Ilkka Harju**, Packaging Services Director. "For brands in segments such as food, pharma and beauty, where packaging plays a critical role both functionally and commercially, this integrated approach is becoming essential."

DS Smith, Re-Zip and the Raja Group launch reusable e-commerce packaging rollout in France

- Tuesday 30 June

With a target of 250,000 reusable packages and twenty pioneering brands, DS Smith, an International Paper company, and a leading global provider of fibre-based and sustainable packaging, is supporting the REUSE FAST TRACK initiative in collaboration with RE-ZIP, and the RAJA Group.

The programme aims to develop a reusable fibre-based packaging solution with French e-commerce manufacturers and suppliers.

REUSE FAST TRACK, which is scheduled to run for a year, is anticipated to demonstrate that packaging can be reused with tangible benefits for sustainability targets, commercial profit, and operational efficiency when provided to e-commerce customers at scale. The intention is to promote the reuse of 250,000 packages within a twelve-month period by recirculating returned packaging.

The initiative comes at a time when packaging regulations, such as the Packaging and Packaging Waste Regulation (PPWR), require businesses across the European Union (EU) to invest in solutions that are designed, used, and disposed of, within a harmonized framework.

The project is funded by EU LIFE, the EU's dedicated investment vehicle for initiatives promoting environmental protection and sustainable development, with the aim of making reuse a credible alternative and accelerating its adoption.

E-commerce sectors

REUSE FAST TRACK is open to businesses and brands from across e-commerce sectors, ranging from cosmetics, fashion and apparel, and FMCG (Fast-Moving-Consumer-Goods), and participants, will benefit from personalized support, supply chain deployment, IT configuration, marketing, consumer engagement, and performance monitoring.

Sustainable collaboration for e-commerce

The initiative incorporates the combined expertise of RE-ZIP a Denmark based start-up that is managing the program's operations by providing a traceability app to track returns and facilitate its implementation, the RAJA Group, a European leader in multichannel distribution of supplies and equipment for businesses, and DS Smith, a leading global provider of fibre-based and sustainable packaging solutions. The collaborators will ensure that the reusable packaging solutions are in optimum condition before they are returned to the e-commerce marketplace.

Comments from the founding partners:

Anne-Laure Daniel, Managing Director, RE-ZIP, France, "The market is waiting for a strong signal. REUSE FAST TRACK is that signal: not just another pilot, but the largest reusable packaging rollout program ever launched. We are opening the door to brands that want to be on the right side of history to decide now".

Mathieu Bultelle, Head of New Markets, DS Smith, France, "DS Smith designs sustainable and circular packaging. This program is an opportunity to put that expertise to work for large-scale reuse, with committed brands and real impact data".

Marie-Aurore Marichy, Group Product Manager, RAJA, "As Europe's leading packaging distributor, RAJA wants to give its customers a concrete opportunity to switch to reuse." "We provide them with packaging, advice, and distribution services."

Applications are now open and the three partners will select twenty businesses and brands starting in July 2026. REUSE FAST TRACK will launch in France in September 2026 and will potentially be rolled out to wider European countries and participants from 2027.

Further details can be found at <https://communication.re-zip.com/reuse-fast-track>

DS Smith has a target-led sustainability strategy and is committed to leading an industry-wide transition to the circular economy, while delivering sustainable circular solutions to customers worldwide.

DS Smith

DS Smith, an International Paper company, is a leading global provider of sustainable fibre-based packaging, which is supported by recycling and papermaking operations. The company plays a central role in the value chain across sectors including e-commerce, fast moving consumer goods, food and beverage, and industrials. It has a target-led sustainability strategy and is committed to leading an industry-wide transition to a circular economy while delivering sustainable circular solutions for customers. As a part of this mandate, there is a focus on replacing plastics, taking carbon out of supply chains, providing recycling solutions, innovation, and significant investment into Research & Development including alternative materials and fibres. The company has a progressive approach to the service and optimization of sustainable supply chains, a well-known and bespoke 'Box-to-Box' in fourteen-day operational model and a unique Circular Design Metrics approach. It is a proactive member of the Ellen MacArthur Foundation, and the original DS Smith box-making business was started by the London-based Smith family in the 1940s.

International Paper

International Paper creates sustainable packaging solutions that enable our customers, teammates, and shareowners to thrive in an ever-changing world. We are a leader in corrugated packaging, partnering with customers across industries to protect what matters most, strengthen supply chains and create lasting value.

RE-ZIP

RE-ZIP is a Danish-based innovative circular packaging solution designed to eliminate single-use waste in e-commerce by providing durable, foldable and reusable bags and boxes. It operates through a system where customers return empty, collapsed packaging to drop points for rewards, with the materials cleaned and recirculated, significantly reducing CO2 emissions. The packaging is made to be used repeatedly. Just a single reuse makes a real difference. It is developed to match existing workflows in web shops and fulfilment centres. With flexible material compositions, durability can be adapted to suit actual return rates, starting with low-cost, low-emission packaging and scaling up as reuse increases.

Customers can opt for circular packaging when ordering. Once the product has been delivered, they collapse the packaging and drop it off at a drop point identified using the app. They scan it and are issued a reward. The packaging is then sent to a cleaning hub before being sent around the loop again.

The RAJA Group

The RAJA Group is the European leader in multichannel distribution of supplies and equipment for businesses. It unites twenty-seven companies and operates fifteen distribution centres in nineteen European countries. RAJA specializes in the distribution of packaging, office supplies and furniture, industrial equipment, hygiene, cleaning products, and personal protective equipment. The Group's companies serve more than two million customers in Europe, ranging from startups to multinational corporations, across all sectors including distribution, industry, e-commerce, services, and government. It is a family-owned and independent group and was founded in 1954. The RAJA Group distinguishes itself through the quality of its products, the excellence of its services, and its close relationships with its customers. RAJA's European headquarters are in Roissy, near Paris employs 5,000 people and generates €1.7 billion in revenue.

The European Union LIFE programme

The LIFE program is the European Union (EU) funding instrument for environment and climate action (LIFE). It is financially supporting the REUSE FAST TRACK program to sponsor up to 250,000 reusable packages for participating brands. The LIFE programme aims to facilitate the shift towards a sustainable, circular, energy-efficient, renewable energy-based, climate neutral and resilient economy. The financial envelope of the LIFE Programme is implemented via four sub-programmes: Nature and Biodiversity, Circular Economy and Quality of Life, Climate Change Migration and Adaption and Clean Energy Transition. The programme supports demonstrations, best practice, coordination and support actions, capacity building, and governance projects.

Boxboard/Cartonboard Europe Key Attributes

Symbol	Description	Date	Price	+/-	Month	Monthly Average
FP-CBB-0098	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g, free delivered France, €/tonne	01 Jun 2026	980 - 1220	15 (1.38%)	Jun 2026	980 - 1220
FP-CBB-0100	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g free delivered Germany €/tonne	01 Jun 2026	980 - 1210	15 (1.39%)	Jun 2026	980 - 1210
FP-CBB-0099	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered France, €/tonne	01 Jun 2026	700 - 740	15 (2.13%)	Jun 2026	700 - 740
FP-CBB-0101	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered Germany, €/tonne	01 Jun 2026	680 - 735	15 (2.17%)	Jun 2026	680 - 735

Boxboard/Cartonboard Germany Markets

Symbol	Description	Date	Price	+/-	Month	Monthly Average
FP-CBB-0100	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g free delivered Germany €/tonne	01 Jun 2026	980 - 1210	15 (1.39%)	Jun 2026	980 - 1210
FP-CBB-0101	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered Germany, €/tonne	01 Jun 2026	680 - 735	15 (2.17%)	Jun 2026	680 - 735

Boxboard/Cartonboard Spain Markets

Symbol	Description	Date	Price	+/-	Month	Monthly Average
FP-CBB-0104	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g, free delivered Spain, €/tonne	01 Jun 2026	970 - 1220	15 (1.39%)	Jun 2026	970 - 1220
FP-CBB-0105	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered Spain, €/tonne	01 Jun 2026	695 - 720	0 (0.00%)	Jun 2026	695 - 720

Boxboard/Cartonboard France Markets

Symbol	Description	Date	Price	+/-	Month	Monthly Average
FP-CBB-0098	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g, free delivered France, €/tonne	01 Jun 2026	980 - 1220	15 (1.38%)	Jun 2026	980 - 1220
FP-CBB-0099	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered France, €/tonne	01 Jun 2026	700 - 740	15 (2.13%)	Jun 2026	700 - 740

Boxboard/Cartonboard Italy Markets

Symbol	Description	Date	Price	+/-	Month	Monthly Average
FP-CBB-0102	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g, free delivered Italy, €/tonne	01 Jun 2026	980 - 1220	15 (1.38%)	Jun 2026	980 - 1220
FP-CBB-0103	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered Italy, €/tonne	01 Jun 2026	680 - 730	15 (2.17%)	Jun 2026	680 - 730

Boxboard/Cartonboard UK Markets

Symbol	Description	Date	Price	+/-	Month	Monthly Average
FP-CBB-0094	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g, free delivered United Kingdom, £/tonne	01 Jun 2026	990 - 1175	15 (1.41%)	Jun 2026	990 - 1175
FP-CBB-0095	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g, free delivered United Kingdom, €/tonne	01 Jun 2026	1145 - 1359	19.5 (1.58%)	Jun 2026	1145 - 1359
FP-CBB-0096	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered United Kingdom, £/tonne	01 Jun 2026	715 - 765	15 (2.07%)	Jun 2026	715 - 765
FP-CBB-0097	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered United Kingdom, €/tonne	01 Jun 2026	827 - 885	19 (2.27%)	Jun 2026	827 - 885