



# Sustainability Key Figure Update 2023

Public

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**THiMM**

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# Foreword



Dear Colleagues

This 2023 Key Figure Update is the next chapter in our transparent reporting.

The financial year was marked by a challenging market environment, with declining demand and weaker overall economic performance, highly volatile raw material and energy costs as well as rising requirements for recyclable packaging solutions with the upcoming EU Packaging and Packaging Waste Regulation (PPWR).

In this context, we have consistently developed our priorities and anchored our sustainability ambitions even more clearly. One significant step was our signing of the Commitment Letter of the Science Based Targets initiative (SBTi) in autumn 2023, where we committed to ambitious climate targets and reaffirmed our dedication to making our production processes increasingly resource-efficient and sustainable.

To this end, we already invested in the expansion of our plants in 2023 and laid the foundation for further growth. As an independent family business, we pursue the long-term goal of using resources efficiently and actively shaping the future of our industry. In this context, we have specifically optimised and further developed our raw paper portfolio. The adjustments ensure consistent or better performance with less use of materials and positive sustainability effects.→

# Foreword



This underlines our aspiration to be a reliable partner for sustainable packaging solutions.

With our brand relaunch, including a new logo and a modern website, we have also visibly enhanced our identity – also to the outside world – as an innovative, customer-oriented family business.

The progress made in 2023 is the result of the commitment of our employees and the collaboration based on mutual trust with our partners along the value chain. Together, we ensure quality, drive sustainability forward and further expand our future viability.

We are pleased that you are supporting us on this path.

A blue ink signature of Thomas Meier.

Thomas Meier  
Managing Director

A blue ink signature of Holger Dunker.

Holger Dunker  
Managing Director

# Company

# Company key figures & company profile



Revenues: €560 million



Investments: €69.7 million



Operating result: €264.4 million



Purchased raw paper: 411,021 t



Sales of corrugated cardboard: 801 million m<sup>2</sup>



Total emissions: 271,798 t CO<sub>2</sub>e



Employees: 2,351  
Administrative: 900 | Industrial: 1,451 | Apprentices: 92 (as of 31.12.2023)

**THIMM** is a leading provider of sustainable packaging and display solutions made from corrugated cardboard. The product portfolio includes transport, shipping and sales packaging for consumer goods, standardised promotional displays and high-quality preprints for industrial processing.

With innovative and sustainable solutions, the company enables its customers to position their products effectively on the market and thus generate high customer satisfaction.

Founded in 1949, the independent family business employed over 2,300 people at twelve locations in Germany, France, Poland, Romania and the Czech Republic in 2023.

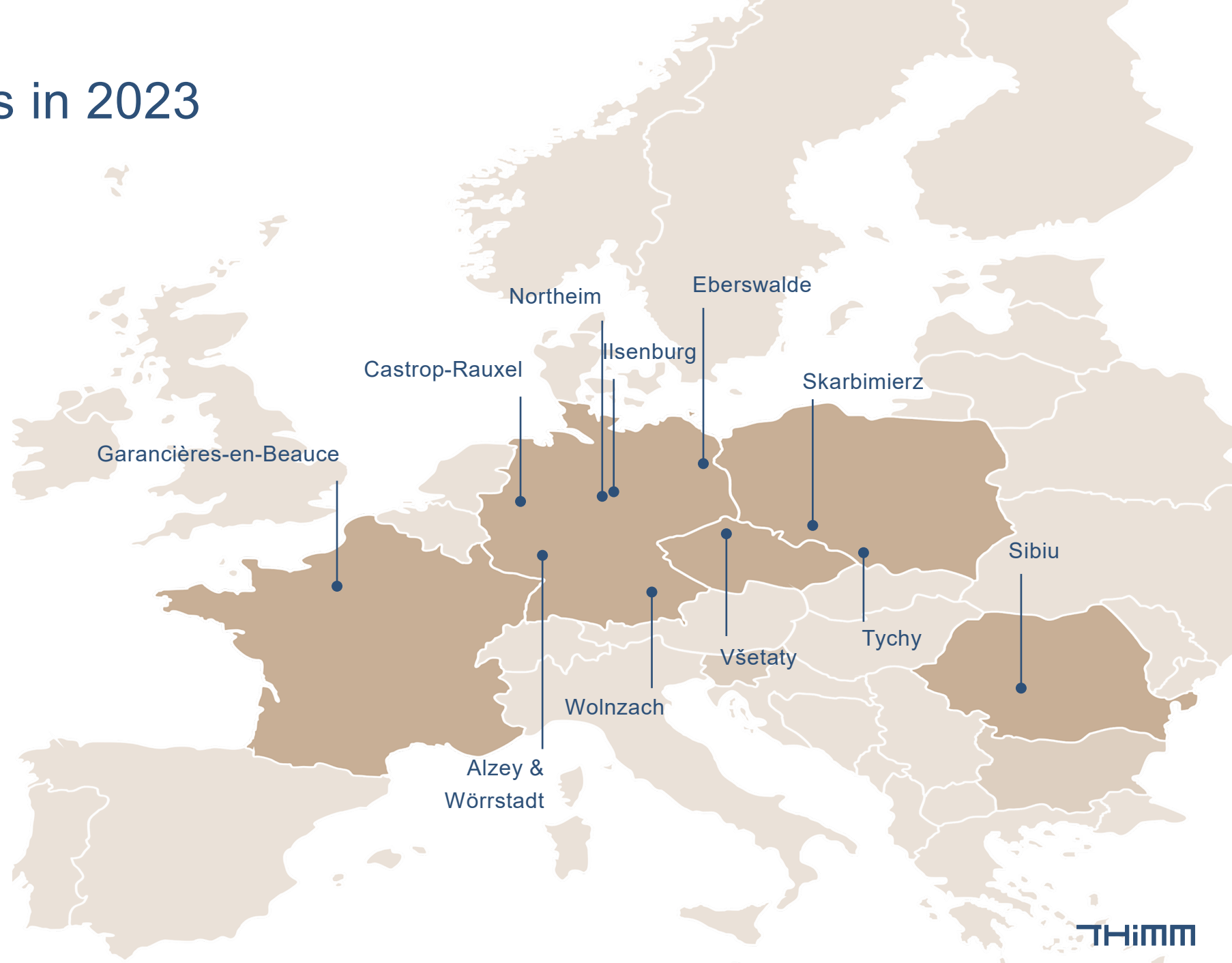
**Christiansen Print** is an independent business division of the THIMM Group and a European market leader in preprinting and paper finishing. Since 2005, the company has been printing and coating paper rolls in the innovative digital printing and flexo printing processes for packaging manufacturers and the branded products sector.

In 2023, the company employed over 140 people at its sites in Ilsenburg, Northeim (Germany) and Garancières-en-Beauce (France).

# THIMM Group sites in 2023

12

 Sites in 5 countries





# General market situation in 2023



- In 2023, the European Union lacked crucial drivers for economic growth. The initial momentum waned over the course of the year and only began to pick up slightly again in the fourth quarter. According to the European statistics authority Eurostat, weak growth (calendar-adjusted) of +0.4% was achieved in the final quarter compared to the previous year. 2023 was also characterised by the wars in Ukraine and the Middle East, high inflation, significantly higher financing costs and fluctuating raw material and energy costs.
- The general economic weakness in 2023 had a significant impact on the corrugated cardboard industry. The growth previously driven by the coronavirus crisis and e-commerce came to a halt. In addition, demand declined as a result of inflation in the retail sector: according to FEFCO, the sales volume for corrugated cardboard packaging in Europe fell by -8.7% compared to 2022.
- According to the German Association of Corrugated Board Industry (VDW), the drop in volumes that began in 2022 continued into the first quarter of 2023. From the second quarter onwards, sales of German VDW member companies initially stagnated at a low level before recovering slightly in the second half of the year. Overall, 2023 was the year with the lowest sales for the German VDW member companies in the last five years, which led to significantly lower capacity utilisation at the plants. As sales prices in the industry are closely linked to paper prices and utilisation, declining utilisation intensified price competition and led to declining prices and margins.



# Environmental

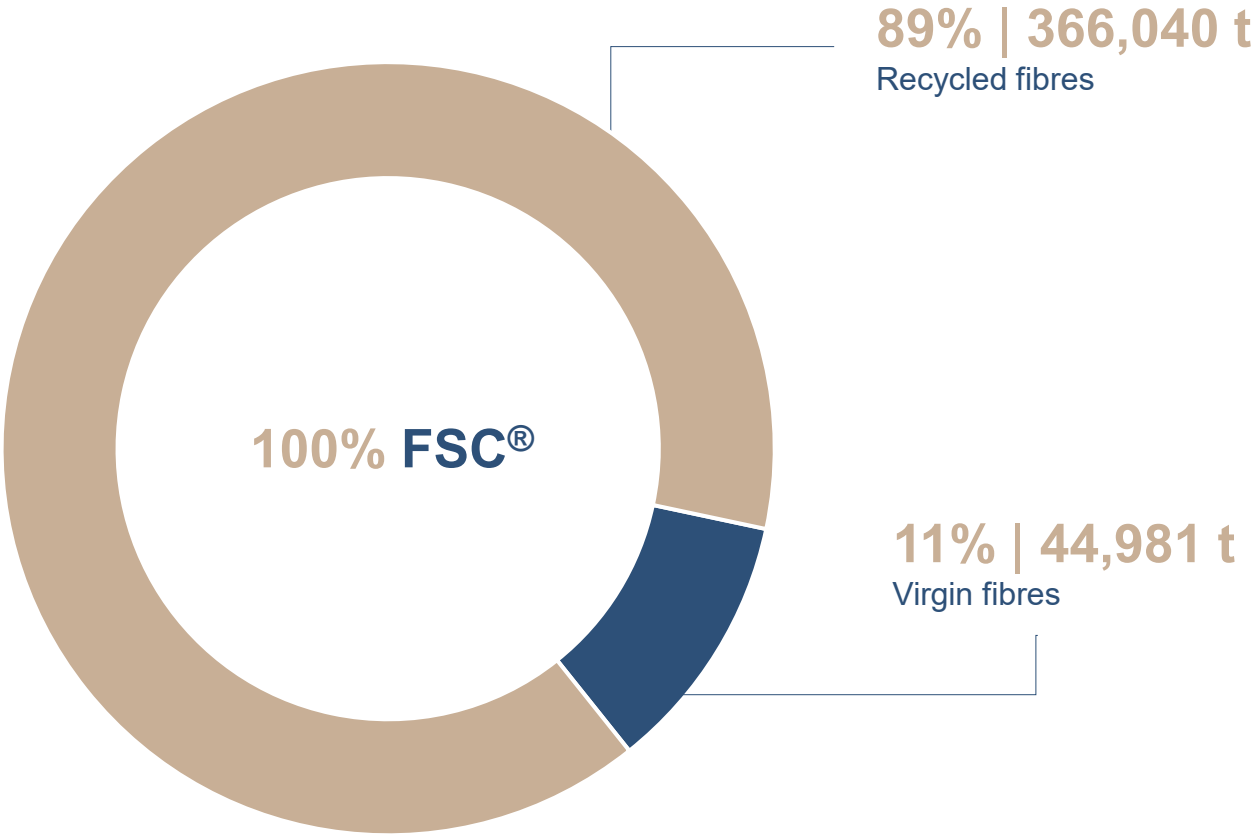


# Raw material usage

# Raw material usage | Raw paper

**411,021 t**  
Total amount of raw paper

The percentage of recycled wood or recycled wood products/materials made from wood was 0% in 2023.



# Raw material usage | Input materials



**3,297 t**  
Ink



**11,723 t**  
Starch and glue  
[Dry matter]

As part of efforts to increase material efficiency, a rest ink management system was set up in the print area. This means that unused inks, including special colours, are mixed by machine to create new colour codes, e.g. anthracite.

Newly configured colours from surpluses (black, blue, green, red, magenta, cyan) used:  
**8,759 kg** illustrated using the Ilsenburg site as an example



# Water

# Water



As part of the water treatment process, we reuse, among other things, treated wash water from the corrugated cardboard machines (gluing system) for glue production. As there are quantity measuring systems that are not yet operational, the exact **total amount of recycled and reused water** is estimated to be **approximately 10%** of the total amount used.

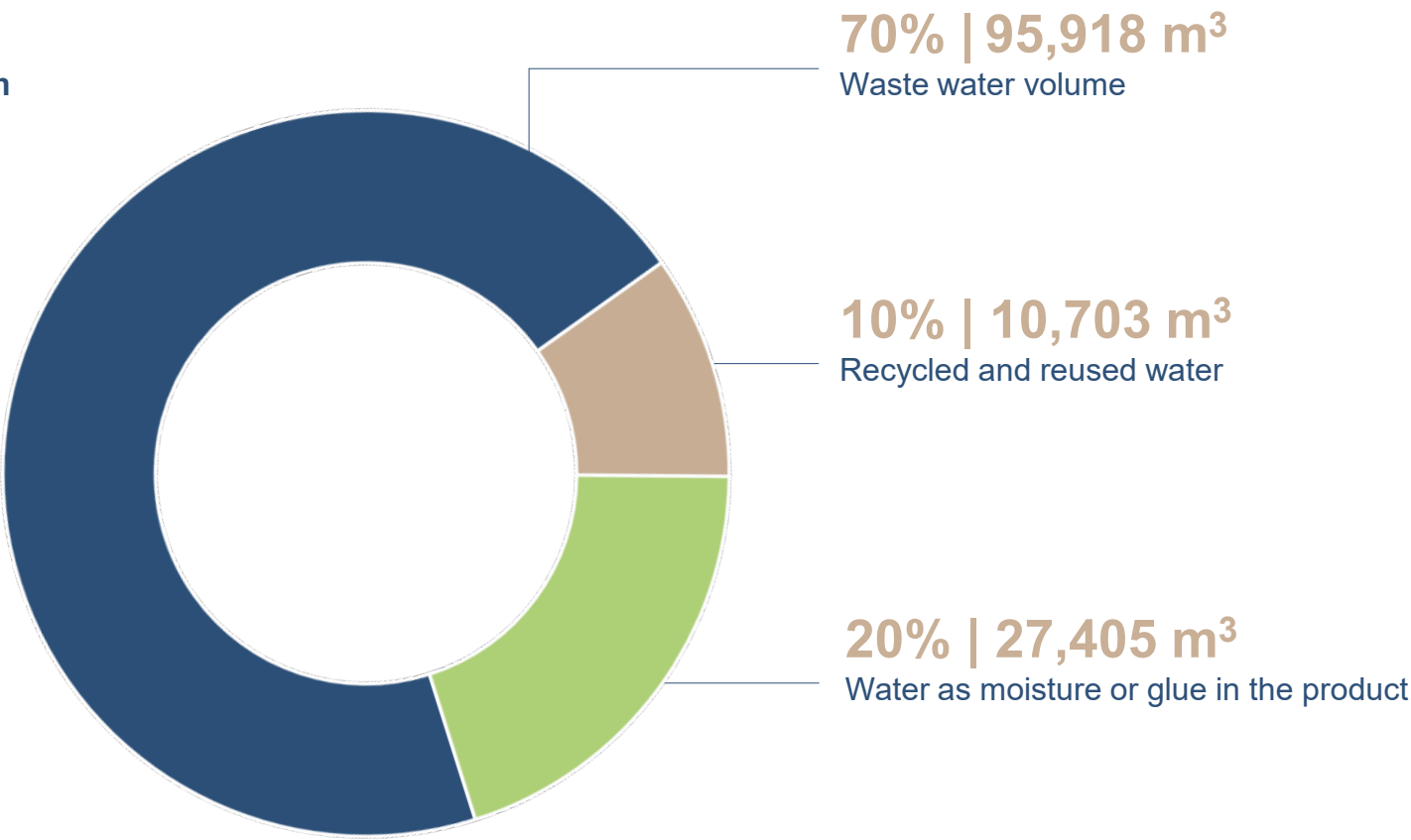
**The total water consumption of the THIMM Group across all trades is 137,026 m³.**

As there are quantity measuring systems that are not yet operational, the **waste water volume** is estimated to be **approximately 70%** of the total amount used. **The continuous monitoring of waste water is ensured by the “compressor heat recovery” process.**

It should be noted that **approximately 20%** of the total water used in the processing of paper into corrugated cardboard and in the further processing of corrugated cardboard into packaging **remains in the product in the form of moisture or glue.**

# Water

137,026 m<sup>3</sup>  
Total water consumption



# Waste



# Waste generation per site



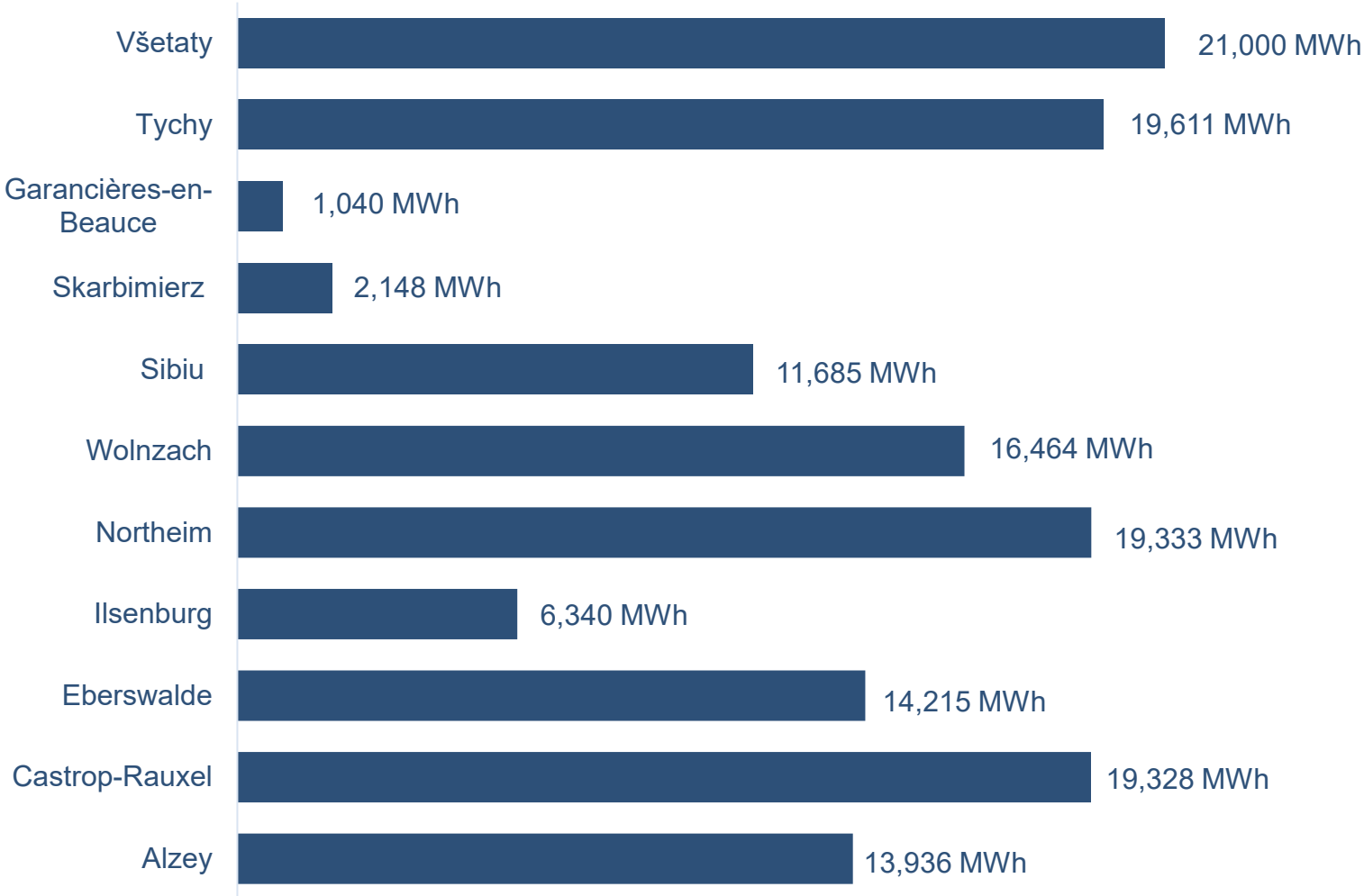
Northeim	13,869 t
Alzey	11,811 t
Castrop-Rauxel	13,538 t
Eberswalde	13,600 t
Wolnzach	17,644 t
Sibiu	6,255 t
Všetaty	24,122 t
Tychy	24,181 t
Skarbimierz	3,586 t
Ilseburg	2,462 t
Garanières-en-Beauce	205 t

# Waste generated by the entire THIMM Group



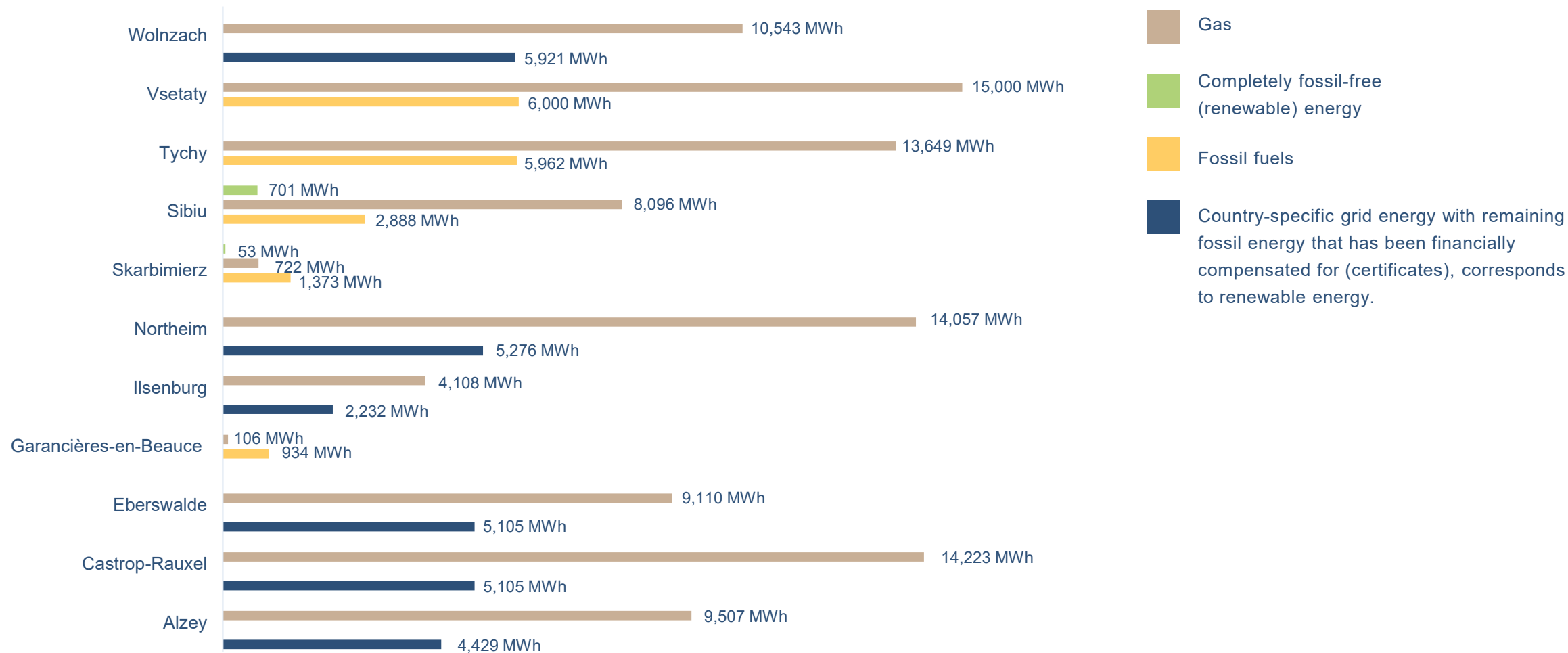
# Energy

# Energy consumption | Total per site

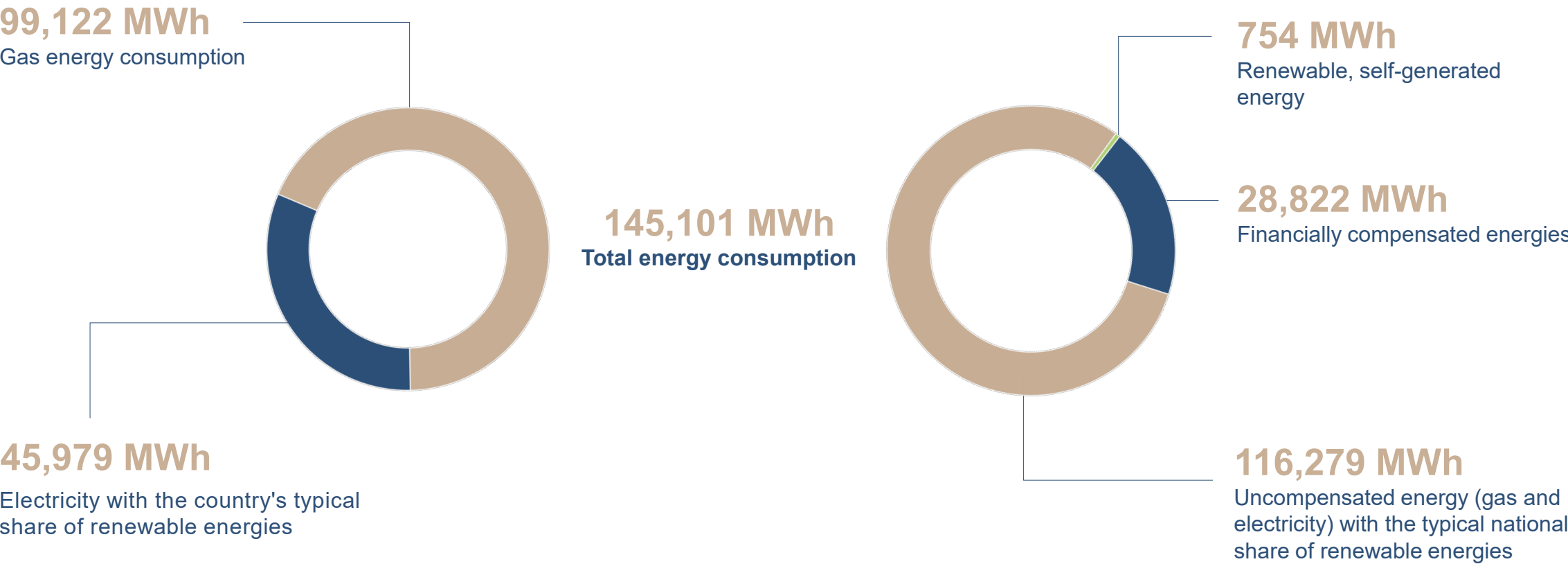




# Energy consumption | Composition per site



# Energy consumption | THIMM Group total



# Energy efficiency & green electricity certificate

## Energy efficiency ISO 50001

At THIMM, we systematically improve our energy efficiency and are certified according to the **ISO 50001** standard for energy management systems.

## Green electricity certificate

Over 60% of our sites use 100% green electricity. To this end, we utilise subsidies for hydroelectric power plants in Europe. We use photovoltaics at our sites in Skarbimierz (Poland) and Sibiu (Romania).



# Mobility | Company vehicles



On a rolling average, the THIMM Group operates **188 company vehicles**, which are primarily used for passenger transport.



The corresponding **fuel consumption is 358,591 litres** (90% diesel fuels).



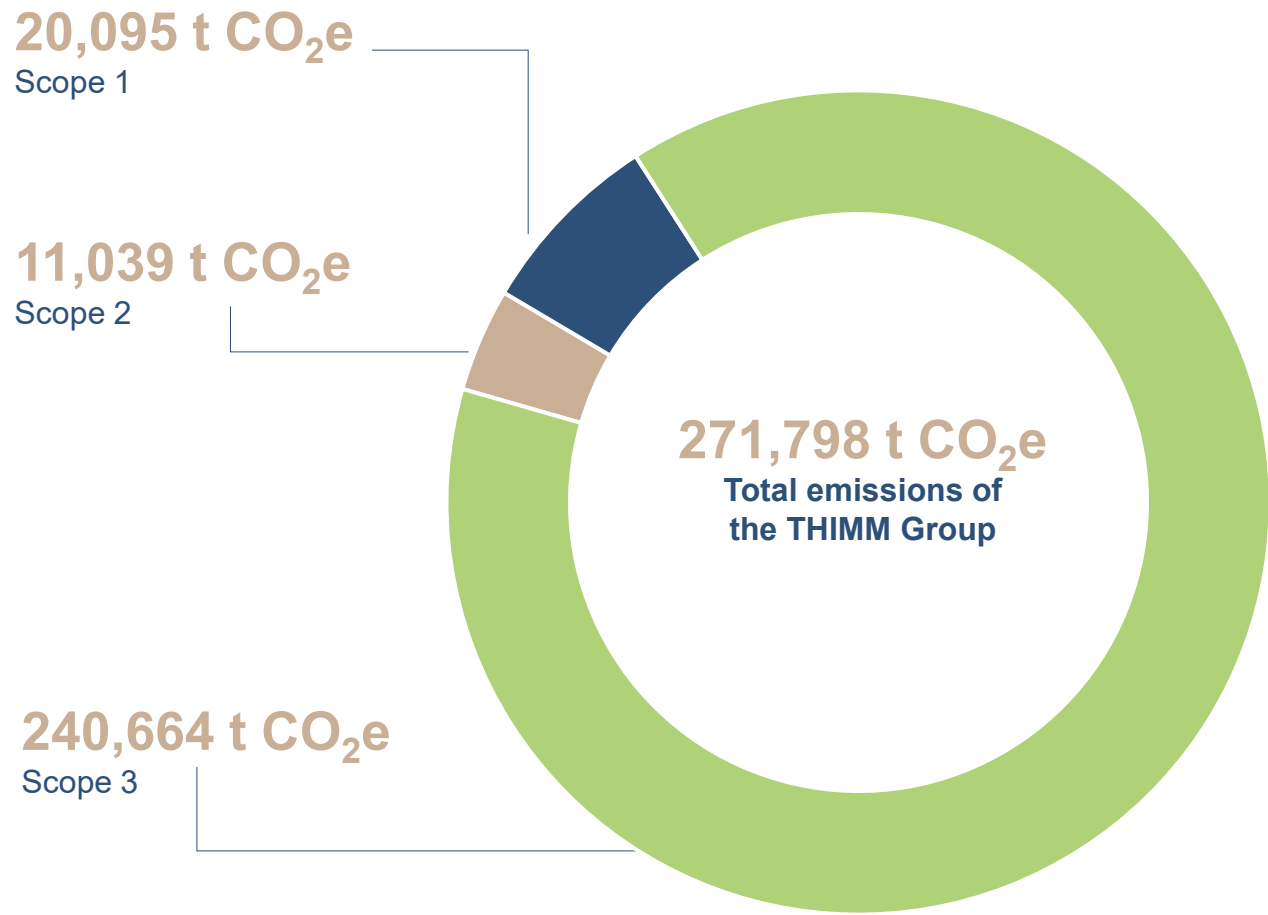
Of the 188 company vehicles, **3.2% are electric cars**.





# Emissions

# Emissions per Scope 1 – 3



- Scope 1**
  - Direct emissions from the company (consumption of energy sources, e.g., for heating)
  - Direct emissions from the company vehicle fleet (own fleet of vehicles)
  - Direct emissions from the use of coolants (buildings, machinery and equipment)
- Scope 2**
  - Purchased electricity for own use (stationary electricity)
- Scope 3**
  - Purchased goods and services (production and consumables, water)
  - Upstream and downstream transport, including storage (raw materials, semi-finished goods, finished goods)
  - Fuel and energy-related emissions (upstream electricity, upstream heat, upstream vehicle fleet)
  - Processing of sold products (handling, assembly and sealing, electricity)
  - Employees (commuting)
  - Business travel (flights, rail and business trips, including overnight stays)
  - Waste from operations (all waste from production and administration)

# Total emissions of the THIMM Group



**271,798 t CO<sub>2</sub>e**

**Total emissions of the THIMM Group**

The corporate carbon footprint from the reference year 2023 was set up and created in accordance with GHG standards using the Carbon Footprint Reporting Tool from Climact in collaboration with FEFCO, the umbrella association for the corrugated cardboard-producing and processing industry.

Despite very homogeneous business processes and similar product design, there are sometimes considerable differences in total emissions between production sites. This is due to exceptionally varied investment volumes at local level, which are clearly reflected in the corporate carbon footprint.

The underlying data originates from our companies, and all consumption figures correspond to the reported values. If we did not have any primary data, we used the emission factors from the Climact standards (ecoinvent, GEMIS, etc.).

# Total emissions of the sites

	Scope 1	Scope 2	Scope 3 Energy	Paper	Scope 3 Transport	Total
Northeim	2,860.53	0	989.25	19,255.33	2,287.56	25,392.67
Alzey	1,916.66	0	627.34	20,675.81	109.14	23,328.95
Castrop-Rauxel	2,869.49	0	939.18	28,818.26	2,659.63	35,286.56
Eberswalde	1,916.76	0	622.25	18,514.96	1,698.50	22,752.47
Wolnzach	2,128.40	0	711.98	29,218.77	2,693.86	34,753.01
Sibiu	1,632.15	799.98	625.13	23,010.96	1,974.87	28,043.09
Všetaty	3,024.00	3,042.00	1,186.44	26,355.29	1.25	33,608.98
Tychy	2,751.64	4,632.47	1,096.69	31,054.18	1,354.02	40,889.00
Skarbimierz	145.56	1,066.82	90.04	9,342.63	0.53	10,645.58
Ilseburg	828.17	1,459.92	1,739.75	11,467.04	1,157.32	16,652.20
Garancières-en-Beauce	21.43	38.29	31.83	352.14	2.12	445.81
<b>Total tonnes CO<sub>2</sub>e</b>	<b>20,094.79</b>	<b>11,039.48</b>	<b>8,659.88</b>	<b>218,065.37</b>	<b>13,938.8</b>	<b>271,798.32</b>



**271,798 t CO<sub>2</sub>e**  
Total emissions

# Science Based Targets initiative

# Science Based Targets initiative (SBTi)



On 4 October 2023, the SBTi commitment was made with the objective of submitting concrete near-term science-based emissions reduction targets in accordance with the SBTi criteria to the SBTi for validation after a maximum of 24 months.

- Calculation and reporting of the company's annual CO<sub>2</sub>e footprint and the continuous calculation of the CO<sub>2</sub>e footprint of products using data from the main suppliers based on the availability of raw materials such as paper, ink, starch and glues.
- Further goals include continuous article-based PCF and automated reporting with each quote.
- SBTi net zero target for 2030 in Scope 1 and 2.
- As part of the target setting process, a detailed action plan will be created for submission to SBTi.

THIMM already started the SBTi-compliant target definition and action planning in 2022 with a commitment to SBTi 1.5°C. We are currently developing the necessary measures to achieve the SBTi targets. The main objective of these measures is to achieve the near-term target of 42% emission reduction in 10 years for Scope 1 and 2.

In addition, in line with the SBTi net zero target, we are committed to reducing Scope 1 and 2 emissions to net zero by 2045. We also encourage our suppliers to follow or act according to the SBTi targets. Our science-based targets are expected to be validated by SBTi by January 2026.



# Example of PCF calculation

	Packaging type 1	Packaging type 2	Packaging type 3	Packaging type 4	Packaging type 5	Packaging type 6	Packaging type 7
Specification number	546951	551262	525401	549388	517336	549411	518051
Sheet length (mm)	1,005	1,005	1,547	1,069	1,079	1,112	1,202
Sheet width (mm)	1,205	1,092	669	971	1,220	707	953
Sheet area (m <sup>2</sup> )	1.21	1.10	1.03	1.04	1.32	0.79	1.15
Flute type	E	E	E	E	E	E	E
Outer liner quality	GD2	GD2	GD2	GD2	GD2	GD2	GD2
Grammage of outer liner (g/m <sup>2</sup> )	210	210	210	210	210	210	210
Corrugated paper quality	WST	WST	WST	WST	WST	WST	WST
Grammage of corrugated paper (g/m <sup>2</sup> )	105	105	105	115	105	115	135
Inner liner quality	TLB3	TLB3	TLB3	TLB3	TLB3	TLB3	TLB3
Grammage of inner liner (g/m <sup>2</sup> )	105	105	120	150	170	150	195
Annual quantity (units)	1,561,038	931,703	1,885,333	7,234,624	847,613	724,941	60,000
Annual quantity (Tm <sup>2</sup> )	181,283.34	98,154.91	305,966.92	1,197,142.17	178,676.82	134,973.87	16,453.44
CO <sub>2</sub> e emissions* (t/1000 units)	0.26828	0.24312	0.23690	0.25949	0.33363	0.19654	0.32627
Total annual * CO <sub>2</sub> e emissions (t)	418.80	226.52	446.63	1,877.35	282.79	142.48	19.58

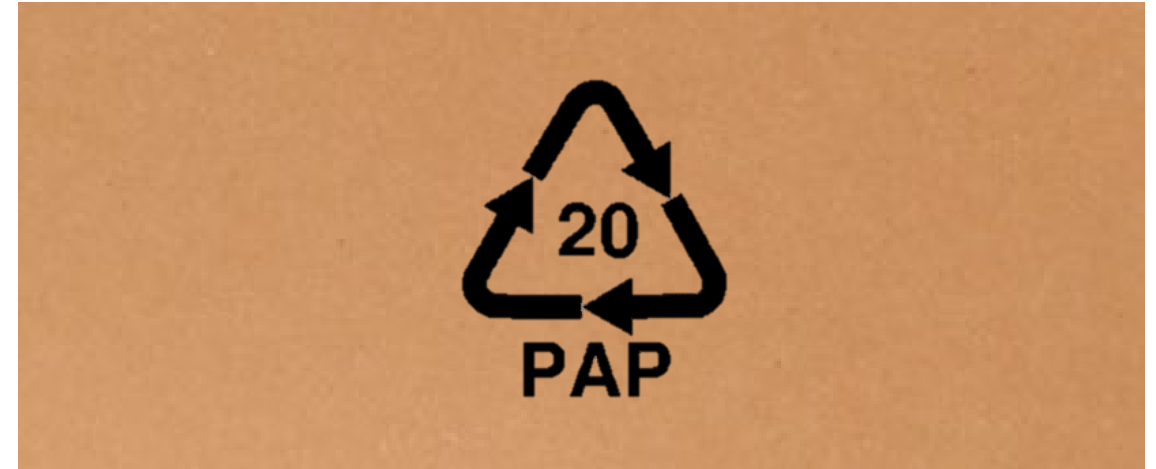
\* Data basis FEFCO: CO<sub>2</sub>e balance over the entire life cycle of 491 kg CO<sub>2</sub>e/t corrugated cardboard

# End of product life

# End of life of products manufactured by THIMM

## Recycling Code PAP 20

- This eco-label specifies which materials have been used to create the product packaging.
- The label facilitates recycling. End-users can quickly identify the respective material and then sort it appropriately.
- The code PAP 20 in the eco-label represents the material corrugated cardboard (German Packaging Act).



## RESY Label

- This symbolises the complete disposal and material recycling of transportation packaging and outer packaging made of paper and cardboard.
- The requirements of the German Packaging Act are hereby fulfilled for transportation packaging.
- Usage authorisations are required in order to use this eco-label. These are used by THIMM and the RESY label is always applied to packaging in combination with its own identification number.
- This classification by the German Packaging Act proves the complete recyclability of our products.



# Corrugated cardboard recycling rate in 2023

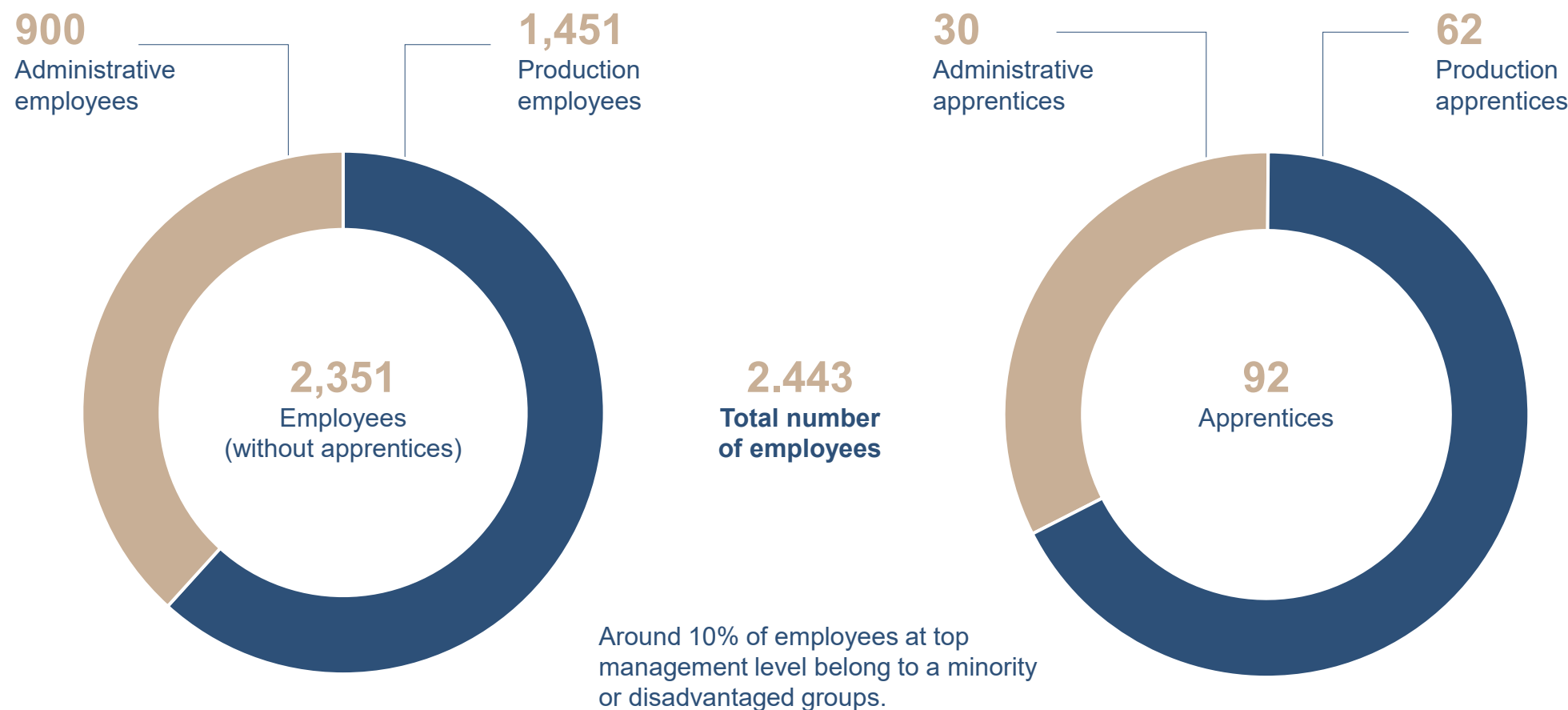


- This PAP 20 classification by the German Packaging Act proves the complete recyclability of our products.
- The recycling rate of corrugated cardboard in 2023 is 95.3 percent. This shows that corrugated cardboard represents an exemplary material cycle and has a high return rate. (Source: VDW – German Association of Corrugated Board Industry)
- Our goal is to maintain 100% recyclability and design our packaging in such a way that the recycling cycle remains closed. We do not use any external materials or additives that would impair recyclability.

# Social



# Proportion of employees by work areas





# Occupational safety | Accident statistics

Number of occupational accidents	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Total
Accidents with loss of working time > 3 days	4	2	6	1	5	5	5	4	1	1	6	1	41
Accidents with loss of working time 1-3 days	3	2	1	1	1	1	1	4	1	1	0	1	17
Accidents requiring first aid	13	10	29	14	10	18	15	19	17	19	13	12	189
<b>TOTAL</b>	<b>20</b>	<b>14</b>	<b>36</b>	<b>16</b>	<b>16</b>	<b>24</b>	<b>21</b>	<b>27</b>	<b>19</b>	<b>21</b>	<b>19</b>	<b>14</b>	<b>247</b>

Number of lost days	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Total
Accidents with loss of working time > 3 days	129	513	107	46	49	496	350	294	39	93	304	13	2,433
Accidents with loss of working time 1-3 days	6	6	2	7	1	2	3	8	2	1	0	2	40
Accidents requiring first aid	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>135</b>	<b>519</b>	<b>109</b>	<b>53</b>	<b>50</b>	<b>498</b>	<b>353</b>	<b>302</b>	<b>41</b>	<b>94</b>	<b>304</b>	<b>15</b>	<b>2,473</b>

# Hours worked in the production area



**1,440,696 h/year**

Hours worked in the production area in 2023



# Training of employees



**3,854 h**

Training hours for all employees

**1.64 h/employee/year**

Average training hours per employee

- This includes face-to-face training, individual measures, webinars and training courses.



# Social commitment | Donation volume



**€19,573**

was donated by all THIMM Group sites in 2023.

# Governance



# Expenditure in 2023



- **45% equity ratio**
- **€69.7 million investments** in fixed assets, including logistics facilities and warehouses as well as modern processing machines
- **€20.2 million energy costs**
- **€236,529 personnel expenses** including social security contributions and operating expenses
- **€295,603 million material usage**



# Certifications of our sites

	ISO 9001	ISO 14001	ISO 28000	ISO 45001	ISO 50001	BRC GS	FSC	SEDEX	SMETA
<b>Germany</b>									
Alzey	✓	✓		✓	✓	✓	✓	✓	✓
Castrop-Rauxel	✓	✓		✓	✓	✓	✓	✓	✓
Ilseburg	✓				✓	✓	✓		
Eberswalde	✓	✓		✓	✓	✓	✓	✓	✓
Northeim	✓	✓		✓	✓	✓	✓	✓	✓
Wolnzach	✓	✓		✓	✓	✓	✓	✓	✓
<b>Poland</b>									
Skarbimierz	✓	✓		✓		✓	✓	✓	✓
Tychy	✓	✓	✓	✓		✓	✓	✓	✓
<b>Romania</b>									
Sibiu	✓	✓				✓	✓	✓	✓
<b>Czech Republic</b>									
Všetaty	✓					✓	✓	✓	✓
<b>France</b>									
Garancières-en-Beauce							✓		
<b>% share of sites</b>	<b>91%</b>	<b>73%</b>	<b>9%</b>	<b>64%</b>	<b>55%</b>	<b>91%</b>	<b>100%</b>	<b>82%</b>	<b>82%</b>

# Appendix

# Notes on methodology

The preparation of our Key Figure Update follows a structured and comprehensible methodology. The basis is the systematic collection and processing of relevant data from all business divisions of the THIMM Group. This involves collecting both quantitative figures and qualitative information that reflects our environmental, social and economic performance and developments.

To ensure comparability and transparency, we formally adhere to the reporting standards of the Global Reporting Initiative (GRI). The GRI standards are recognised internationally as a framework for sustainability reporting and ensure that the content is prepared clearly, consistently and comprehensibly.

The contents reported are selected according to the principle of materiality: consideration is given to topics that are of particular importance to our business, our stakeholders and the impacts along the value chain. All collected data is checked for plausibility and completeness before publication.

With this methodical approach, we create transparency, foster the trust of our stakeholders and help to present the progress of our sustainability strategy in a measurable and comparable manner over the long term.

# Notes on the Report

For us, sustainability is not a trend, but an integral part of our actions in the areas of economy, environment and society. This responsibility shapes our way of thinking and is closely linked to our growth strategy.

Since 2014, we have voluntarily provided an insight into the sustainability activities of the entire THIMM Group. This 2023 Key Figure Update is the next chapter in our transparent communication. It shows the most important developments and results of the 2023 financial year, which corresponds to our calendar year, using clear key figures.

At the same time, we are consistently meeting the challenges ahead: whether it's the Corporate Sustainability Reporting Directive or the German Supply Chain Due Diligence Act, we are taking early steps to establish legal certainty and reliability for the future.

A key highlight of the year was the finalisation of our CR Strategy 2030. It focuses on eight key themes that will shape our actions in the coming years: compliance, innovation, energy, climate protection, circular economy, a safe and healthy workplace, fairness and social commitment.

Unless stated otherwise, the key figures and information stated in this Report refer to all companies of the THIMM Group listed on page 47, including their sites in Germany and in other countries.

The 2023 Key Figure Update includes unpaid employees (maternity leave, parental leave, long-term sickness).

All forward-looking statements in this Update are based on current assumptions.

# Notes on companies

For the first time, the 2023 reporting year did not show any figures from the industrial goods division THIMM Packaging Systems, which was sold to the Rengo Group in 2022. Figures from the following companies are included:

- THIMM Group GmbH + Co. KG, Northeim, Germany
  - Including THIMM Corporate Services GmbH + Co. KG, Northeim, Germany
- THIMM Verpackung GmbH + Co. KG, all plants in Germany (Alzey, Eberswalde, Castrop-Rauxel, Northeim)
- THIMM Obaly, k.s., Všetaty, Czech Republic
- THIMM Packaging srl, Sibiu, Romania
- TOP-THIMM Opakowania Sp. z o.o., Tychy, Poland
- TOP Packaging S.A, Skarbimierz, Poland
- THIMM Verpackung Süd GmbH + Co. KG, Wolnzach, Germany
- Christiansen Print GmbH, Ilsenburg, Germany
- Christiansen Print Garancieres S.A.S., Garancières-en-Beauce, France





# Legal notice

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Holger Dunker, Thomas Meier, Mathias Schliep

## **Responsible for content**

Michael Burkowski, Head of Sustainable Packaging Solutions  
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