

**Newspaper**  
of the company Goričane,  
tovarna papirja Medvode, d. d.

year XXXI  
**December 2025**

# GORIČANE



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# Annual general meeting

*Text: Tea Rezelj*

The Annual General Meeting of the company was held on July 31, 2025.

The General Meeting was informed that the majority shareholder of Goričane, d.d., Papirus, d.o.o., together with its subsidiary Papigor, d.o.o., holds 99.59% of the company's share capital. Consequently, the General Meeting adopted a resolution on the squeeze-out of minority shareholders. The shares of these shareholders were transferred, against monetary compensation, to the majority shareholder Papirus, d.o.o. The meeting was attended by 99.23 percent of all shareholders with voting rights.

All proposed resolutions were duly approved.



*Annual General Meeting, July 31, 2025.*

## GORIČANE

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SORA press cream 135 g

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Managing director's words

# A Year of Significant Change at Papermill Goričane

*Text: Andraž Stegu*

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We are approaching the end of the 2025 business year. It has been a year of intensive work, important decisions and key transformations.

## **Refinancing – A Key Step Towards Better Financial Health and Continued Development**

In today's business environment, where markets are unpredictable and competition is ever stronger, companies face various financial challenges. One of the tools that can help improve a company's financial position is refinancing.

We have worked hard towards the refinancing of our company over the past few years, as we were under constant pressure from our financial creditors – SSH (previously DUTB) and Gorenjska Banka – who expected us to secure long-term financing.

This year, more specifically on 16 September 2025, we achieved that goal.

OTP Bank listened to us and, after ten months of intensive due diligence, enabled us to conclude a long-term financing agreement with them. This marked the completion of several years of effort to replace the preventive financial restructuring agreement with a long-term commercial loan. We are very grateful for their support.

To further ease cash flow and strengthen the company's financial stability, we also obtained funding from SID Bank. This allowed us to invest our resources in a new vacuum system and replace the press-section frame. Both investments were essential and will help reduce energy and water consumption while ensuring more reliable production.

## **A Change in Ownership Structure**

At the beginning of September, an important change in ownership took place at Goričane, d.d. The majority shareholder, Papirus, d.o.o., acquired the shares of minority shareholders and, together with its subsidiary Papigor, d.o.o., indirectly became the 100% owner of the company. As a result, ownership has passed fully into the hands of the company's Managing Director.

## **The Year 2025 in Numbers**

In the first ten months of 2025, we produced 57,622 tons of paper on slitter (91.8% of the planned figure). Of this, 54,067 tons were sold to 40 countries.

Our market diversification continues to increase year by year. In terms of sales revenue this year, our top five markets were: Turkey (15%), Italy (11%), Poland (10%), Austria (6.8%) and Hungary (5.2%).



Speciality papers (SORA light and SORA medico) account for nearly 40% of total sales, and the market for grease-resistant papers (SORA barrier) has also grown substantially.

Sales revenue for the ten-month period amounted to 68,562 thousand EUR. Although the business plan will not be fully achieved, the company will nonetheless close the year with a profit.

As we approach the end of the 2025 business year, we can look back with satisfaction. Together, we have overcome many challenges, reached important milestones and proven that we are united by dedication, expertise and a shared drive for progress.

**We are proud of everything we have achieved – from successfully completed projects to improved efficiency and growth. Thank you to all employees, whose work and cooperation form the foundation of our success.**

**Our sincere thanks also go to all our business partners. Your partnership plays a vital role in our shared achievements and continued growth.**

I wish everyone a peaceful Christmas and a joyful holiday season. With the new year come new opportunities. May we be guided by determination and courage as we strive for even greater goals.



*Contract signing with OTP Bank.*



*Contract signing with SID Bank.*

Current

# When Theory Becomes Practice: Each of Us Is Part of the Management System

## From ISO Standards to EUDR – Building a Culture of Quality Together

*Text: Anita Babić*

When I took on the role of Management Systems Representative in February, I quickly realised that the greatest challenge is not aligning standards, it is connecting people and processes. Management systems are much more than documents and procedures. They are a way of thinking that guides us towards better, safer and more responsible work.

This year we held our ISO 22000 refresher training, where we revisited the fundamental requirements of food safety and the importance of personal responsibility. The difference between theory and practice is simple: theory

exists on paper, while practice is created by people. Each employee, through their work, care and observations, helps bring theory to life, ensuring that the system is not something external, but a natural part of our everyday work.

Our company operates according to several standards, which together form a complete system:

- **ISO 9001** guides us towards continuous quality improvement and customer satisfaction.
- **ISO 14001** encourages a responsible attitude toward the environment, efficient use of resources and a reduction of environmental impacts.
- **ISO 22000** ensures the safety of food-contact papers from raw material through to the final product.
- **FSC** and **PEFC** confirm that we use wood and pulp from responsibly managed forests and maintain full traceability of origin.

Alongside these established standards, we are also facing new European requirements that affect our operations. One key development is Regulation (EU) 2023/1115 on products

### Management systems live through people.

Every suggestion, observation or idea for improvement is a step towards better performance and the sustainable development of our company.

associated with deforestation (EUDR), which will supposedly come into force at the end of 2025. The regulation requires companies marketing wood-based products to ensure traceability back to the area of harvest and to provide proof that raw materials do not originate from deforested areas. By doing so, we not only meet legal requirements, but also demonstrate our commitment to sustainable and responsible use of natural resources. As a company, we are working to implement the regulation in a functional and meaningful way, one that fits our processes and ensures that the system is transparent, feasible and effective in practice.

We also actively encourage employee innovation, enabling every colleague to submit a proposal or idea for improvement. Even the smallest initiative can lead to changes that enhance safety, quality and efficiency. Our innovation process at Goričane is well structured, ensuring that all valuable suggestions are reviewed and appropriately recognised. In this way, we promote a culture of cooperation, creativity and continuous improvement, and together we transform management-system theory into daily practice.

As the year draws to an end, I would like to thank all our colleagues for your cooperation, dedication and responsible approach to work. Each of you contributes a piece to the mosaic of our management systems, giving our company stability and reliability.

With the upcoming holidays, I wish you and your loved ones peaceful and pleasant Christmas days and all the very best in the New Year 2026. May the year ahead be one of stability, collaboration and competitiveness, both for each of us and for our company.



## Investments

# Investment in a New Vacuum System with a Turbo Blower

*Text: Maja Mrgole*

**At a time when energy efficiency is no longer a choice but a necessity, Papermill Goričane has taken an important step forward. Our latest investment, replacing the old vacuum system with a modern turbo blower system from Runtech, represents a milestone both in technological advancement and in environmental responsibility.**

The new vacuum-generation system operates with half the electrical power consumption, requires no water for vacuum creation, has a positive environmental impact, and supports our goals in accordance with the requirements of the ESG directive.

Although the technology itself is not new, an increasing number of paper mills have recently been replacing traditional, energy-intensive vacuum pumps with high-frequency blower technology due to its environmental advantages.

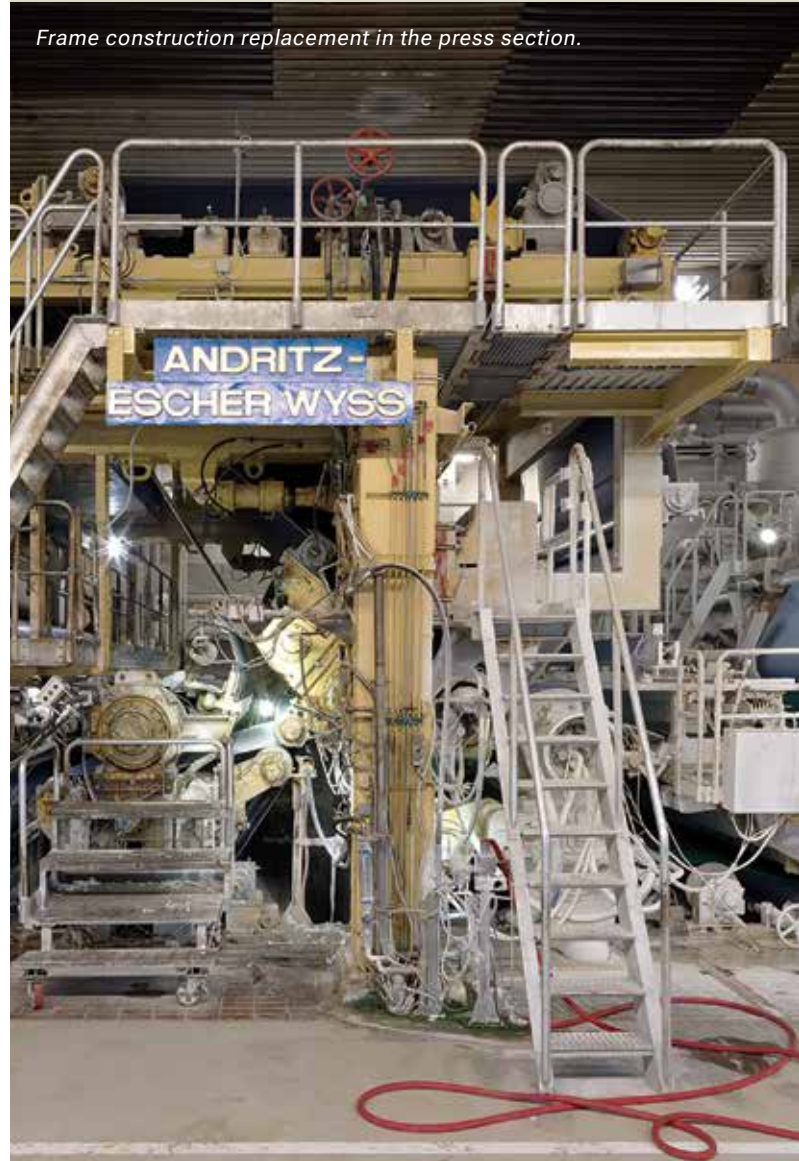
## **From Idea to Implementation in Just a Year and a Half**

The speed of execution was remarkable: we established contact with the supplier and obtained key performance information in March

By investing in the turbo blower vacuum system, we have taken a significant step towards energy efficiency, water reduction, and supporting ESG objectives. The project combines advanced technology with a strong sustainability focus, while also maintaining essential safety reserves for smooth and reliable paper-machine operation. The successful implementation clearly demonstrates that thoughtful coordination and professional expertise, from engineering designers and external contractors to in-house teams and paper-machine operators, make it possible to complete even the most demanding projects within the planned timeline.

**I would like to extend my sincere thanks to everyone involved in the project.**

*Frame construction replacement in the press section.*





*New vacuum system with a turbo blower.*

2024, and by September 2025, production was already running on the new turbo blower.

All preparatory work that could be done ahead of time was completed before shutting down the paper machine; every hour saved in downtime is critical in papermaking.

Tasks that required a full shutdown began on August 28. Between August 28 and September 5, another major project took place in parallel: the replacement of part of the press-section frame, which was essential for safety and a prerequisite for increasing the machine's speed in the future.

By carrying out both projects simultaneously, one with a very short ROI and another with an unquantifiable ROI but high risk if left undone, we made exceptionally rational use of the scheduled downtime.

### **Half the Energy Consumption, Greater Flexibility**

With the installation of the turbo blower, we have overcome the limitations of the old system. The new setup allows for independent regulation of each unit in the vacuum chain, provides full control over the flow of discharged water, and enables the operator to select the user requiring the highest vacuum, to which the

turbo blower automatically adapts, while the desired vacuum levels for all other users are maintained through control valves.

During the first month, we focused on learning how the system behaves. The next step is to optimise settings for each product individually, opening new opportunities for greater efficiency, flexibility and energy rationalisation.

The modernised vacuum system also has its drawbacks, the most important being production's reliance on a single source of vacuum generation. The turbo blower is the only producer of high vacuum on the paper machine, whereas the old system consisted of seven vacuum pumps that could be combined as needed. This meant uninterrupted production even if one pump failed, provided valves were reset in advance. For this reason, we kept the old system as a backup. Switching between systems is very fast and allows uninterrupted operation across the entire product range. This reliability was achieved by carefully planning and optimising the system transition already during the project design phase.

Sales



# Staying Steady in Unpredictable Times

*Text: Boštjan Robida*

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The year now coming to a close has once again brought dynamic conditions to the global paper market. Uncertainty in Europe, price pressures from Asia, geopolitical tensions and fluctuations in demand have required rapid adaptation, strong coordination between departments and a constant search for the right market opportunities. Despite these challenging circumstances, we have proven that we can remain resilient, connected and focused on our long-term goals.

This year, we strengthened our presence in key markets and successfully maintained sales even during periods when the competition for every tonne was exceptionally fierce. Demand continued to shift from month to month, but through solid internal communication, a flexible production programme and proactive fieldwork, we found the path to stable operations.

We are particularly proud of:

- expanding sales of speciality and pharmaceutical papers,
- successfully developing new products with higher added value,
- increasing our presence in new markets where our brand is gradually gaining recognition,
- strengthening the company's visibility through trade fairs and partnerships with organisations that believe in our expertise and quality.

Trade fairs were a very important part of this year's activities. They helped us reinforce relationships with existing customers, open many new doors and further increase the visibility of our company.

In September, we attended two major events, **Labelexpo** in Barcelona and **Fachpack** in Nürnberg, which provided valuable insight into future trends in labels and packaging.

We met with numerous customers and partners and confirmed that demand for speciality papers continues to grow steadily.

In November, we took part in **Paperworld** in Dubai, one of the key trade fairs in the Middle Eastern markets. The event reaffirmed that the region remains an important opportunity for expanding our speciality paper portfolio.

In January 2026, we will also attend **Pharmapack** in Paris, one of the most important trade fairs for the pharmaceutical industry. Our presence there will enable us to further strengthen our position in the pharmaceutical papers segment. Participation in trade fairs is not just about presenting our products. It is a clear sign of our ambition, openness and willingness to invest in new markets and long-term partnerships.

Looking ahead to 2026, we will remain focused on products with high added value, as they represent the key to long-term stability.

We expect conditions to remain similarly challenging, yet we are confident that our team, knowledge and innovation give us the potential to turn these challenges into opportunities. We plan to further strengthen the development of speciality papers, intensify our work on various projects and continue building relationships with customers in both existing and new markets.

I am convinced that with decisive, well-considered steps and strong interdepartmental cooperation, we will remain an important and reliable global partner in the speciality paper segment in the coming year as well.

As the year ends, I would like to sincerely thank you for your expertise, professionalism, perseverance and the energy you put into our success every single day.

May 2026 be a year of good health, success, new ideas, thoughtful decisions and well-earned achievements.

## Development

# Counterfeit or Original – The Solution Lies in Security Papers

*Text: Maja Šušteršič*

In recent times, the use of artificial intelligence has become extremely widespread, making it in some cases easy, and in others much harder, to distinguish between reality and AI-generated content. When it comes to telling originals from counterfeits in the physical world, security papers can be of great help. We encounter them almost everywhere, yet we often don't realise they're there.

Security papers are also part of our range of speciality papers. Protective elements are incorporated already during the paper manufacturing process and can be further enhanced by printers or other converters. In our production, we can integrate security features in the form of various visible fibres or fibres visible under UV light. UV-visible fibres cannot be seen with the naked eye but become visible when exposed to UV illumination. These fibres can come in different colours, shapes, lengths and thicknesses. Each customer chooses their own unique combination of security elements, which allows their product to stand out from others on the market. By combining different security features, a

wide variety of items can be protected against counterfeiting – including certificates, official documents, lottery tickets, cheques, admission tickets, tax stamps and even certain types of religious texts.

Together with the customer, we first define the desired final product so that we can select the appropriate type of paper. We then determine the shade of the paper and the combination of fibres required to create a distinct and original result. When enhancing products with different fibre combinations, the printability and mechanical properties of the paper are fully preserved. At present, we produce pigmented SORA light papers and uncoated SORA press papers using various combinations of UV-visible fibres. The finished papers can be supplied in several colour shades: natural white, ivory, cream or chamois.

Security papers with UV-visible fibres remain one of the most reliable methods of preventing counterfeiting. Their simple detection and high level of protection enable effective authentication of documents across a wide range of industries.

## Development

# Key Challenges in Grease-Resistant Paper Production

Text: Urban Svoljšak

Grease-resistant barrier papers represent an important category of materials in the packaging industry, as they enable the safe and efficient packing of greasy food without the use of plastic. The purpose of paper packaging is to prevent oils and fats from penetrating the paper structure, which is essential for maintaining food quality, hygiene and the overall appearance of the packaging. They are most commonly used in packaging for fast food, bakery products, and wrapping materials for butter, margarine and other greasy items. They can also serve as protective liners on trays or tables.

The key properties of barrier papers are their grease resistance, along with good printability and foldability. The paper is intended for direct contact with food, which means it must also comply with the relevant regulations. In recent years, environmental requirements and packaging legislation — particularly the Packaging and Packaging Waste Regulation (PPWR) — have driven a strong shift towards PFAS-free packaging

solutions. For decades, per- and polyfluorinated compounds (PFAS) were the industry standard, providing exceptional performance at low coating weights and excellent grease resistance, and they are used in our standard SORA barrier grease-resistant papers. PFAS chemicals break down very slowly in the environment, which poses risks to both health and the ecosystem, and countries are therefore gradually banning them.

The transition to PFAS-free technologies, however, introduces several challenges. The biggest challenge is achieving the same level of grease resistance without fluorinated compounds, as natural polymers are not as effective. In addition, it is necessary to maintain the surface and mechanical properties while managing the higher costs of alternative solutions. In the coming years, regulations will further tighten the requirements regarding PFAS, which means that the development of new raw materials or

→  
*This article continues*



Continuation

technologies will become essential. Trends in speciality papers are moving towards multilayer coatings that can offer multiple functionalities, such as resistance to mineral oils, moisture and oxygen.

Developments in raw-material innovations are also being accompanied by the creation of standardised test methods for determining grease resistance. At present, there is no standardised test method on the market for determining grease resistance in PFAS-free products, which means manufacturers use different testing approaches. As a result, products cannot be compared solely on the basis of their technical specifications.

SORA barrier ECO is produced without any PFAS components and complies with the latest regulatory requirements, including the German national food-contact legislation (BfR). In terms of grease resistance, SORA barrier and SORA barrier ECO are similar, with only minor differences noticeable in their surface properties. When developing new types of paper or using alternative chemicals to achieve the same end properties, feedback is extremely important. In addition to the properties that are essential for their intended use (such as grease resistance), the processing conditions in converting are also important. It is precisely customer feedback that allows us to improve the product.

In the future, SORA barrier ECO will also be available in a natural brown shade, whereas at the moment only the standard brown barrier paper, known as SORA barrier PURE WS, is available.

The market is shifting towards sustainable solutions that combine functionality, safety and environmental responsibility, which means manufacturers will need to find alternatives that deliver the same level of performance as PFAS, but without the negative environmental impact.

## Production

# Completion of the Wet-Strength Broke Pulping Line Project

*Text: Maja Mrgole*

The development of new paper grades also requires upgrades in equipment, technology and production processes.

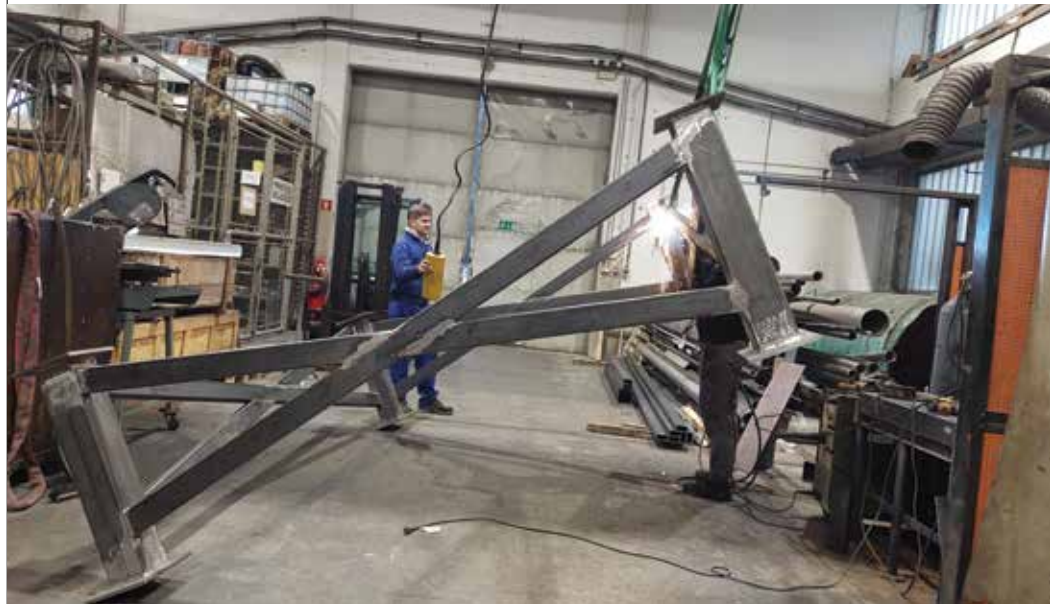
Barrier and label wet-strength papers marked WS already represent an important share of our sales structure.

They are challenging both to produce and for pulping the broke generated during their production. To ensure proper pulping of WS broke, it was necessary to establish a new line equipped with an HD (high-density) pulper, a conveyor belt, an appropriate guillotine and all the required chemicals.

We successfully completed the project in November. The new line allows for the cutting of rolls, the use of offcuts and, in critical situations, pulping of cellulose as well.



*Foundation built for the guillotine.*



*Construction of the platform for the guillotine's conveyor belt.*

## Production

# Behind Every Number Are People – Progress Is No Accident

Text: Maja Mrgole

The paper industry is an environment that never stands still. A paper machine runs without pause, 24 hours a day, seven days a week. Routine, pressure and a fast pace often hide what truly matters: real progress. And that is why it is worth looking back.

Over the past decade, production has gradually transformed from a reactive system into a thoughtful and reliable process. New approaches have been introduced, quality control has been upgraded, and teams have become more connected and better coordinated. True progress did not happen overnight – it grew through small improvements, testing, difficult decisions and, above all, through a team that believed it could be done.

Today, we have a far clearer understanding of what works, what delivers results and what remains just an idea on paper.

The most revealing insights come from measurable data. For our production, these are broke levels, quantities produced, overall utilisation and shutdown time. The share of complaints is also important, as it is one of the indicators that speaks volumes about critical decision-making.

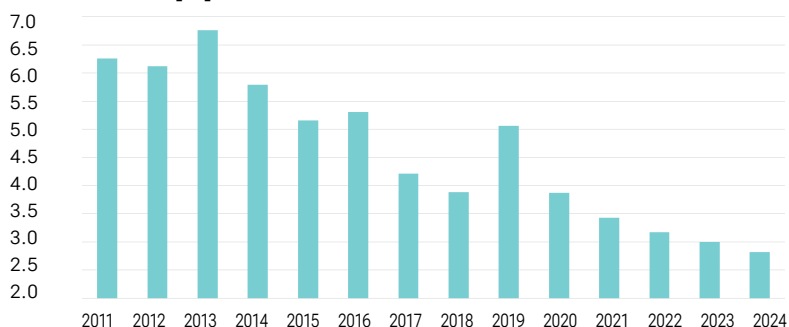
And what have we learned over the decades? That progress is born from a clear vision, perseverance and work that is focused on results.

It grows from experience and experimentation, and sometimes from the quiet moments that follow the loud ones.

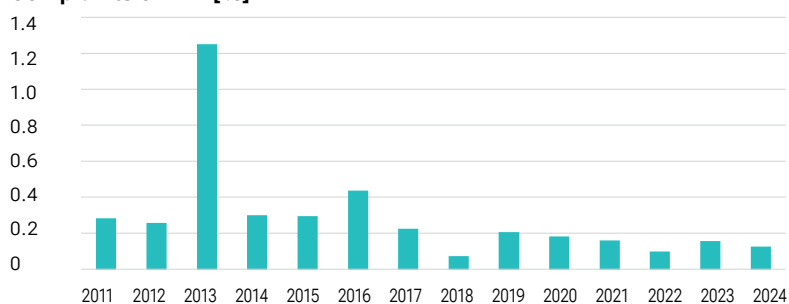
The diagrams clearly show that our production stands on solid foundations, built by knowledge, responsibility and a genuine desire to make things work.

May this journey be an inspiration for everything that lies ahead.

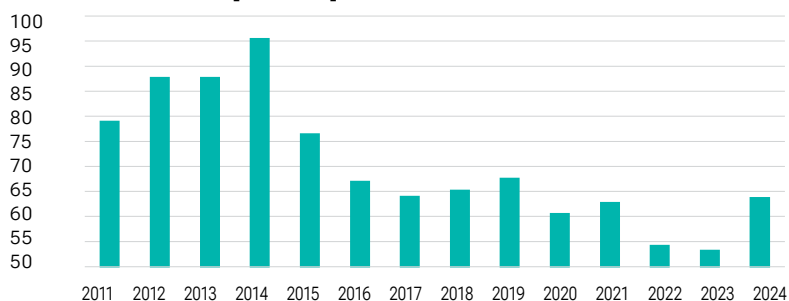
Process broke [%]



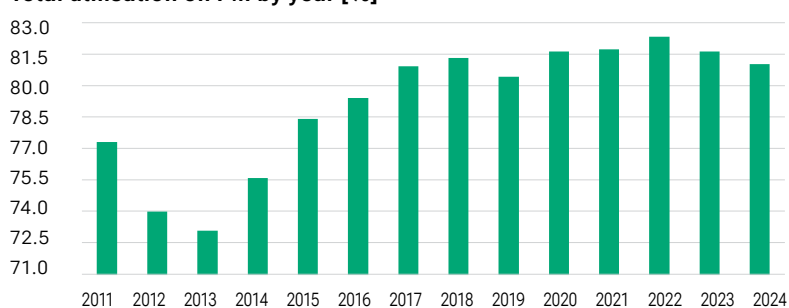
Complaints on PM [%]



Process shutdowns [h/month]



Total utilisation on PM by year [%]



Purchasing

# Turbulence

Text: Jure Zor

Turbulence is an irregular, chaotic movement of air (or another fluid), in which the speed and direction of flow constantly change.

Why does it occur?

Turbulence may arise due to:

- weather changes (storms, frontal systems),
- mountain ranges disrupting airflow,
- differences in air temperature (warm air rising, cold air sinking),
- strong winds and jet streams.

Is it dangerous?

For passengers it can be uncomfortable, but aircrafts are designed to withstand it safely. Pilots also have instruments and information that allow them to avoid it or reduce its impact.

Just as pilots must navigate turbulent conditions, the year 2025 was highly turbulent from a purchasing perspective as well, but we in procurement are trained to manage such situations effectively.

In the first three quarters of 2025, the European economy faced modest growth accompanied by numerous challenges. The military conflicts in Ukraine and the Middle East continue, while trade tensions, particularly between the USA and China, and unpredictable US tariffs pose an additional risk for European exporters. Although the euro area economy is gradually strengthening, the recovery remains fragile. According to Eurostat, seasonally adjusted GDP in the euro area increased by 0.1% in the second quarter of 2025 compared with the previous quarter, and by 0.2% in the European Union. Compared with the same quarter last year, seasonally adjusted GDP in the first quarter of 2025 grew by 1.4% in the euro area and by 1.5% in the EU. In Germany, our most important trading partner, GDP increased by 0.4% compared with the same quarter of the previous year. However, it declined by 0.1% compared with the previous quarter, a drop attributed to lower exports to the United States following the end of early deliveries in the first quarter, the introduction of higher tariff rates, and a stronger euro, which reduces the competitiveness of European exporters in the U.S. market. After a decline in the first quarter, the

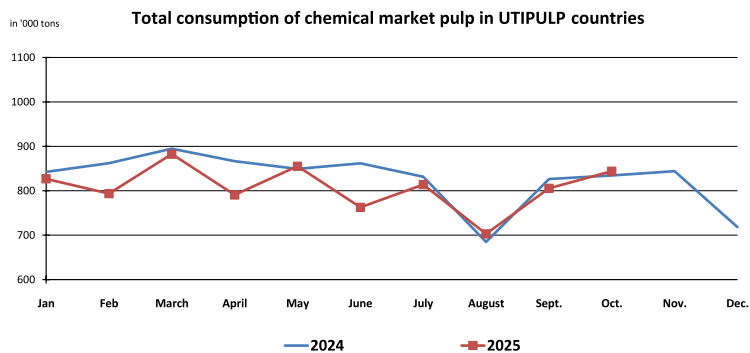
Slovenian economy returned to growth: GDP rose by 0.7% in the second quarter compared with the previous one, and by 0.8% year-on-year. These figures, adjusted for seasonal and calendar effects, come from the Statistical Office. Half-year data show that the Slovenian economy grew marginally in the first six months of 2025, by 0.1% compared with the same period last year.

Extreme fluctuations in pulp prices continued this year as well. The highest prices were reached in March, followed by a decline until August. Year-on-year increases and decreases of around twenty percent have been recorded. Hardwood producers in Brazil and China are planning new production lines, which will increase competition over the next two years. On the other hand, softwood producers are facing high production costs.

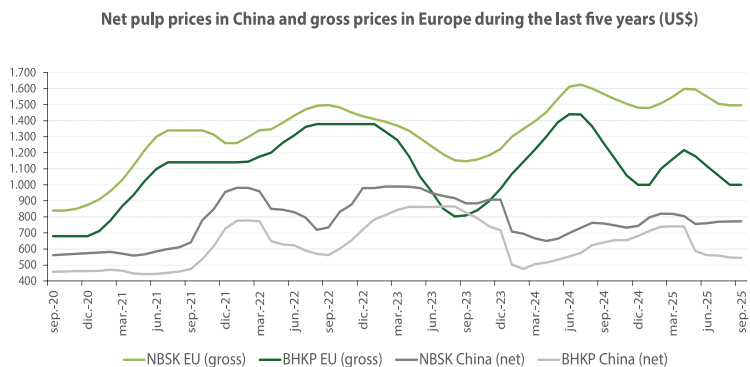
If we set aside our main raw material, pulp, we can generally observe an improvement in conditions in purchasing during 2025. Our suppliers are more proactive, delivery times are shortening. The downward trend in procurement prices has continued throughout the year.

I expect the turbulence to continue into 2026 as well, but with collective effort and experienced "pilots", we will avoid it where possible or at least reduce its impact.

With the upcoming holidays, I wish you peaceful days filled with beautiful moments in the company of your loved ones.



Source: UTIPULP STATS REPORT 10 2025



Source: FOEX

Energy

# Preparations for the First Start-Up of the LOOS Steam Boiler

*Text: Marko Žiberna*

In September, we began more intensive preparations for the start-up of the LOOS steam boiler. We started by testing all the equipment, and it soon became clear that we were experiencing problems with flame control on both gas burners. The fault was traced to the controllers in the control station. As no spare units were available and repairing the old ones was not a sensible option, we decided to purchase new equipment. This significantly increased the reliability of the boiler's operation, as we do not expect start-up issues in the event of a failure of the BOSCH steam boiler. Further testing revealed additional issues: a fault on the solenoid valve in the gas line, steam leakage at the main steam valve and instability of the frequency converters on the fan motors supplying the boiler's forced draft. While these defects were being fixed, we also installed the ventilation grilles on the building, as foreseen in the project documentation. As a result, the LOOS steam boiler was ready for its first start-up at the beginning of December.



# Environmental Report 2025

*Text: Matic Zibelnik*

## Introduction

In the first half of 2025, Papermill Goričane met all the legislative requirements regarding environmental emissions as specified in the environmental permit. At the same time, we implemented new measures to further reduce the environmental impact of our production processes.

A key milestone in 2025 was the submission of a new application for an amendment to the environmental permit. As part of preparing the documentation, which includes data on production technologies, emissions, waste management, the storage of hazardous chemicals and other elements essential for environmental protection, we set clear guidelines for responsible and compliant environmental management.

In 2025, we also successfully completed the project of introducing the new LOOS steam boiler. The new boiler replaced the old backup steam boiler WB40, which in recent years had only been used as a reserve unit. After the required control tests of the new LOOS boiler, the WB40 steam boiler was permanently taken out of service. The commissioning of the new boiler marks a significant step towards greater energy efficiency and reliability in steam supply. It also helps reduce environmental impact thanks to more modern combustion technology and improved fuel efficiency compared with the decommissioned WB40 boiler.

## Use of natural resources

In paper production, we use natural resources such as pulp, fillers and pigments (e.g. kaolin and chalk), well water and natural gas. We monitor the rational use of materials through the material-loss index of the production process. In the first half of 2025, due to adjustments to market conditions, we had a higher number of transitions between different paper grades, which resulted in increased material losses. Material losses currently exceed our target by 0.19%.

The second important natural resource is groundwater. Our papermill has four groundwater pumping wells, and two wells being used as observation bore holes. Well water is used in paper production and for cooling purposes. The consumption of well water depends on the production programme on the paper machine and the operating time of the steam boiler. In the mill, we operate two steam boilers: the main Bosch boiler and the backup Wagner boiler, which was replaced in 2025 by the new LOOS steam boiler. Table 2 shows the quantities of well water used for paper production and steam generation.

For optimum consumption of well water in the production process, we established an efficient water management approach that allows us to track the consumption of fresh water by paper grade and by period (day, month, year). That way, data on the daily amounts of fresh water, type of paper and water quality within the water loop allows us to adjust the amount of fresh water as needed.

Due to our speciality paper production programme and the large number of production-grade changes, Papermill Goričane is classified among speciality paper mills for which BAT sets a maximum specific water consumption of 20 m<sup>3</sup> per ton of net production. Table 2 shows the specific consumption of water in paper production having exceeded 15 m<sup>3</sup> per net production in the recent years.

The third natural resource used for generating process steam is natural gas. In 2025, the energy efficiency of our production process remains on a high level, resulting in low specific consumption of electricity and heat in comparison with the BAT techniques.

## Emissions

### AIR

Emissions to air are generated during steam production and during paper drying and cutting. The monitoring of emissions to air is stipulated by the environmental permit and has to be conducted by an accredited external institution every third year for boiler devices and every fifth year for dust collectors. We have two medium-sized combustion plants with separate emissions to air - the Bosch steam boiler (metal chimney) and the LOOS steam boiler (new metal chimney). The concrete chimney is no longer in operation due to the decommissioning of the Wagner steam boiler.

Table 1: Average material loss from production process

MATERIAL LOSS	Indicator	Goal	2021	2022	2023	2024	2025 1st half-year
	% (calculated per gross production)	0.75	0.79	0.49	0.49	0.60	0.94

Table 2: Consumption of energy products

WATER CONSUMPTION	Indicator	2021	2022	2023	2024	2025 1st half-year
	Fresh water (wells) 1.000 m <sup>3</sup>	2,033	1,938	2,033	1,679	773
Fresh water (cooling in energy sector) 1.000 m <sup>3</sup>	565 (cooling as thermal power plant) 1,461 (cooling as technological purposes)	0 (cooling as thermal power plant) 1,932 (cooling as technological purposes)	0 (cooling as thermal power plant) 2,027 (cooling as technological purposes)	0 (cooling as thermal power plant) 1,674 (cooling as technological purposes)	0 (cooling as thermal power plant) 770 (cooling as technological purposes)	
Fresh Water (technological purpose paper production) 1.000 m <sup>3</sup>	1,417	1,325	1,347	1,294	612	
Specific consumption of process water m <sup>3</sup> /ton neto	17.3	16.6	16.9	16.1	17.5	

ENERGY CONSUMPTION	Indicator	2021	2022	2023	2024	2025 1st half-year
	Natural gas 1.000 Sm <sup>3</sup>	12,169	10,292	10,558	10,745	4,882
Electricity purchased MWh	48,234	50,769	54,404	51,465	24,013	
Net consumption of electricity MWh/ton	0.652	0.637	0.644	0.638	0.688	
Net consumption of thermal energy GJ/ton	3.696	3.727	3.753	3.645	4.052	

Table 3: Emissions to air

Emissions to air (Bosh boiler)	Indicator	Environmental permit	2021	2022	2023	2024	2025 1st half-year
	NO <sub>x</sub> mg/m <sup>3</sup>	110	65**	65**	65 **	72 ****	72****
All emissions	Dust mg/m <sup>3</sup>	150	8*	8*	3 ***	3 ***	3 ***

\* monitoring 2018 \*\* monitoring 2021 \*\*\* monitoring 2023 \*\*\*\*

monitoring 2024


 This article continues

Table 4: Emissions to water

Emissions to water	Indicator	Environmental permit (targets after 1. 1. 2013)	2021	2022	2023	2024	2025 1st half-year
Suspended solids	mg/l		7.5	5.6	8.15	8.57	8.18
	kg/t	0,4	0.12	0.09	0.11	0.11	0.12
COD	mg/l		43.3	44	57	50	64
	kg/t	4**	0.70	0.70	0.78	0.64	0.84
BOD <sub>5</sub>	mg/l	25**	6.3	6.6	6.8	6.8	8
	kg/t	0,5	0.10	0.11	0.09	0.09	0.11
N tot	mg/l		3.03	2.85	2.72	3.26	2.38
	kg/t	0,2	0.05	0.04	0.04	0.04	0.03
P tot	mg/l		0.245	0.254	0.28	0.25	0.22
	kg/t	0,01	0.0039	0.0042	0.0037	0.0033	0.0029
AOX	mg/l		0.07	0.11	0.10	0.11	0.13
	kg/t	0,005	0.0011	0.0017	0.0012	0.0015	0.0015

\*\* target is set for production with more than one programme change per day

Table 5: Waste generated on the premises of Goričane, d.d.

	Indicator	Waste management plan	2021	2022	2023	2024	2025 1st half-year
Paper sludge	tons	1,600	1,894	753	750	1,201	857
Municipal waste	tons	50	44.5	37.2	37.8	31.7	14.0
Paper packaging	tons	1000	997	1.033	942	944	443
Metal packaging	tons	140	139	135	115	118	32
Plastic packaging	tons	15	12.8	17.1	15.9	17.6	7.5
Composite packaging	tons		15.9	57	28	24	18
Wood packaging	tons	60	58	55	66	69	27

At any given time, only one steam boiler may be in operation. The main unit is the Bosch steam boiler, while the LOOS boiler serves solely as a backup in the event of a failure of the main boiler. The Bosch steam boiler is a newer combustion plant that needs to meet the required target values of below 110 mg NO<sub>x</sub>/m<sup>3</sup> of air.

In 2024, we carried out emissions monitoring for the BOSCH steam boiler and demonstrated compliance with legal limits. No additional monitoring was required in 2025 as only the Bosch boiler was in operation. Upon the first start-up of the LOOS steam boiler, we will conduct the mandatory initial measurements.

## WATER

At Goričane, the industrial wastewater is treated on our own industrial wastewater treatment plant. Industrial wastewater treatment is based on the process of chemical-mechanical wastewater treatment (primary level) and biological treatment (secondary level). We monitor industrial wastewater through continuous measurements as well as through monitoring carried out by an external authorised institution. As per the environmental permit, it is conducted twelve times per year.

Table 4 shows the quality parameters of monitoring performed by an accredited external institution. The 2025 monitoring confirms that the discharges into the water loop do not exceed target values, and we are therefore in compliance with the environmental permit.

## NOISE

In 2025, based on the findings of the noise-impact study, we carried out the refurbishment of silencers on the western facade of the mill, which further reduced noise dispersion into the surrounding area. Noise-reduction measures were also incorporated into the design of the new vacuum system.

The regular noise monitoring will be carried out towards the end of the year. Noise measurements are carried out every three years in accordance with the environmental permit and are performed by an external authorised institution.

## Waste

We manage waste in accordance with the applicable Decree on Waste (Official Gazette of the Republic of Slovenia, No. 77/22). For each type of waste, we have defined its source, clearly marked storage locations

and an authorised waste collector. Waste generated in our activities is collected by companies holding the appropriate permits for transport, collection and processing.

To ensure effective waste separation at the point of origin, smaller containers marked with classification numbers are placed throughout production units. Employees ensure that these containers are regularly emptied at the ecological stations, where larger containers and boxes for different waste types are located. We keep monthly records for all waste streams and ensure timely removal by authorised collectors.

For the packaging waste of our products placed on the Slovenian market, we have an established cooperation with Dinos d.o.o. The separate-collection system functions very well; in 2024, as much as 86% of all waste was sent for recycling, confirming our commitment to the circular economy and responsible resource management.

## Hazardous substance management

We maintain a low level of risk in hazardous-substance management by regularly maintaining storage tanks, pumping stations and associated equipment. The company has an established hazardous-chemical management plan that sets out all procedures and measures required for safe handling and legal compliance.

Employees receive regular training on the safe handling of hazardous substances and on emergency response in the event of a spill. This ensures that any potential hazards are identified quickly and managed effectively, thereby protecting both people and the environment.

## Exceptional events

In the period under review there were no exceptional events with a negative impact on the environment.

## Environmental goals and projects

The company management regularly revises the environmental aspects and potential risks, and implements projects to achieve the environmental goals.

## Environment

# Modernisation and Digitalisation of the Water Supply System in 2025

*Text: Matic Zibelnik*



In 2025, we carried out a modernisation of our water supply system, upgrading the performance and reliability of the infrastructure used for supplying well water and further improving the monitoring and control of pumped amounts. The upgrade included the replacement of non-return valves and the modernisation of flow meters at individual wells, as well as the installation of new connections to the main water supply system that delivers well water to the paper mill. The investment also aimed at digitalising the measurement system, enabling precise monitoring of groundwater levels and the quantities of well water pumped.

With the new equipment, all measurements are automatically recorded and archived in the DAA system, allowing for continuous monitoring, analysis and data export. The digitalisation of the system is essential for tracking well-water consumption, ensuring compliance with the water permit and preparing the annual groundwater monitoring report submitted to the Slovenian Environment Agency.

The new measuring equipment, including flow meters and water-level sensors, provides accurate and continuous data recording, reducing the likelihood of errors during monthly data transfers, enabling daily analysis and simplifying system maintenance.

This project represents an important step in the company's digital transformation and water-resource management. The upgrade ensures reliable operation, provides insight into the consumption of process water and increases data transparency, supporting responsible and compliant use of natural resources.



## Logistics

# Step by Step Towards More Efficient Processes

Text: Damir Huskić

Logistics is a field that is constantly evolving and adapting to new market demands. Modern challenges such as uncertain supply chains, a shortage of transport capacity and ever-increasing customer expectations require us to respond quickly, stay flexible and think innovatively.

Over the past ten years at Goričane, I have gained valuable experience in a wide range of areas, from production through to sales. I currently hold the position of Head of Logistics, a role in which I look forward to new challenges, gaining further knowledge and continuing to work with colleagues on the development and optimisation of our department.

In the logistics department, we understand that the key to

success lies in continuous process improvement. Every day, we look for ways to optimise material flows, reduce delays and increase efficiency. Close cooperation between departments, knowledge sharing and open communication all play an important role in this.

Since May 2025, we have successfully implemented several important improvements, among which I would highlight the following:

- obtaining the AEO certificate,
- partial renewal of the vehicle fleet (new forklifts),
- optimisation of interdepartmental cooperation,
- improvements in safety and protection (installation of guardrails, spacers, etc.),
- equipping loading ramps with signalling devices (traffic lights) for better communication and greater safety,
- restructuring warehouse locations for easier and safer handling of finished products,
- renovation and reinforcement of the loading-ramp structure

...and much more, all contributing to a more efficient and safer working environment.

In the coming year, we will continue our efforts to introduce further improvements, including:

- optimising the areas for forklift parking and charging,
- gradually replacing work equipment, as it operates 24 hours a day and therefore wears out more quickly,
- replacing the lighting – transitioning from halogen technology to LED systems, which will improve safety, visibility and energy efficiency.

With modern approaches and technologies, combined with the experience and dedication of our employees, we aim to build logistics processes that are reliable, transparent and sustainably designed.

Through joint effort, we can identify opportunities for improvement and bring them to life; step by step, day by day.



Safety barriers installed.



New pallet forklift.

## Logistics

# AEO certificate



Text: *Beti Miklavčič*

We're proud to share that in July we obtained the international EU AEO-f certificate, a combined authorisation that provides major simplifications in customs procedures as well as enhanced security and protection across the entire supply chain.

AEO (Authorised Economic Operator) is a status granted to a company by the EU customs authority. It means that our company operates as a reliable, verified and security-compliant partner within the international supply chain. At the same time, it recognises our key role in the logistics chain – from ordering materials and receiving goods to storage and dispatch. AEO brings us a more structured working environment, faster movement of materials and fewer administrative obstacles.

The AEO certificate also provides us with advantages in the customs clearance process. Customs procedures are faster, our consignments receive priority treatment, there are fewer physical inspections and documentary checks, goods are released for import and export more quickly, and we are able to use simplified procedures. The certificate enables shorter delivery times for raw materials, fewer production delays and faster export of finished products. This has also reduced our costs, as we face fewer customs holds, documentation errors are minimal, and our logistics processes are optimised. As a result, we can plan deliveries more smoothly, interruptions are less frequent, and storage costs are lower.

Before obtaining the AEO certificate, we had to demonstrate our supply chain security as part of the assessment process. We put in place standard security procedures, improved control over access and the movement of goods, and reduced the risk of theft, errors and potential contamination. We demonstrated that we have a transparent working environment, greater material traceability and strong protection for our employees.

Within the international supply chain, the certificate gives us greater competitiveness, increased credibility in the eyes of customers, suppliers and partners, and stronger recognition on the global market. Several non-EU countries also recognise this certificate, which is an advantage for our company, as it makes it easier for us to integrate into global supply chains and reduces complications with customers' logistics.

During the certification process, we had to demonstrate that we have clear procedures and instructions in place, that we operate in compliance with legislation, that our warehouse and production are well organised, and that standardised processes result in fewer errors.

The AEO certificate is not merely an administrative designation, but a key element of a stable, secure and efficient supply chain. It brings our company faster processes, reduced risks, cost savings and a competitive advantage on the global market.



In recent years, the staffing landscape in Slovenia and across Europe has been changing significantly. Employers are facing a shortage of qualified personnel, higher turnover, and new expectations from the generations now entering the labour market. Flexibility, the meaning of work and company culture are coming to the forefront.

Many organisations today are facing a shortage of skilled people, which affects not only manufacturing companies but also the service sector, healthcare and public administration. But the shortage of staff is not merely a matter of numbers. It's about whether a company can create an environment where people want to stay and grow. Today's employees are looking for more than just stable employment; they are seeking purpose, opportunities for development and a sense of respect.

Papermill Goričane has for many years been preserving and developing expertise built on technology, innovation and tradition. Our success has always relied on people who understand the technology, the production processes and the quality of the materials. Today, companies across Slovenia, including ours, are facing a new challenge: a shortage of technical staff.

## Personnel

# Technical Professions – The Future of Papermill Goričane

Text: Petra Hunjadi

Technical professions are the backbone of the economy. Without mechanical engineers, electricians, mechatronic technicians, maintenance staff and operators, no modern production facility can function. But interest among young people in technical professions is unfortunately declining. Many students and parents still believe that technical fields are less attractive than office or digital jobs, whereas in reality it is precisely technical professions that offer stability, development, and the chance to see the results of your work every single day.

At Goričane, we know very well how much knowledge, skill and responsibility the work in our paper mill requires. We also know that this work is a source of pride. We are part

of a process in which raw material becomes a finished product that travels around the world and is truly something special. That's why we actively collaborate with technical schools, organise site visits, take part in apprenticeship programmes and encourage young people to discover just how interesting and modern the world of the paper industry can be. Our employees use their expertise to help pass on experience and support the onboarding of new colleagues, as we want to ensure that knowledge and craftsmanship are preserved for future generations.

The shortage of technical staff is not just a challenge for the HR department - it is a responsibility we all share. Each of us can contribute to making

Papermill Goričane a company worth working for, a place where knowledge is valued and everyone has the opportunity to grow. It's important that we speak about our work with pride - at home, among friends and within the community. This is how we build the reputation of the profession and attract new generations of technicians who will help us shape the future.

Papermill Goričane has a rich tradition, modern technology and, above all, outstanding people. We are grateful to you all for helping us create an environment where work is both a source of pride and a joy. It is with this attitude and through our shared effort and expertise that we will continue to build the future of our company.

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Career day for high school students in Medvode.



## Personnel

# The Importance of Employee Training

*Text: Andreja Kalan*

In today's world, change is happening faster than ever before. New software environments, new technologies and digitalisation demand that we keep up and that employees continuously upgrade their knowledge. Workplace training is therefore no longer just an option; it is a necessity if we want to maintain business success, competitiveness and employee satisfaction.

When we learn new things, we become more confident, independent and competent in our work. Knowledge gives us the sense that we are growing not only as employees, but also as individuals.

At Goričane, we place great importance on education and training. By doing so, we show our employees that we care about them, that we trust them and that we value long-term cooperation.

For many years now, we have been offering our colleagues not only the legally required training, but also a wide and varied range of professional workshops, courses and visits to different fairs and conferences, all of which contribute both to greater employee satisfaction and to the progress of our company.

Because we believe that knowledge is the foundation of success, we will continue to invest in the growth, development and training of our employees in the years ahead.



“Great things in business are never done by one person. They are done by a team of people.”

*Steve Jobs*

Personnel: Interview

# Šačir Velić

## When and how did you start working at Papermill Goričane? How do you remember your beginnings?

I come from Bosnia, from a small village called Gorice. In 1978, I came to Slovenia to attend the papermaking school, which was located on Pokopališka Street in Moste. I studied there for three years, and in 1981 I got a job in our factory, in the old "cooking" plant. I stayed in that position for two years before leaving for military service. After returning from the army, I came back to the factory, but the old plant was gone, it had been rebuilt. Since all the positions were full at the time, I was transferred to paper production, working as a kaolin preparer, though only for a few months. I then moved to the quality control laboratory, where I have now been working for 41 years.

## What do you like most about your job?

Work in the laboratory is very interesting because we deal with different types of paper and a variety of analyses. I genuinely enjoy what I do.

## Where do you see the biggest differences in the work process between then and now?

In the beginning, we produced only a few paper grades, whereas later our range expanded to include speciality papers, so we had to learn many new types of analyses. A lot has changed in the laboratory over the years, we also got new equipment. In the past, measurements were written down by hand on paper sheets; now they are entered into a computer system. The laboratory used to be much smaller too, but after converting the old changing rooms, we now have much more space.



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## How do you spend your free time, do you have any interesting hobbies?

I enjoy going for walks and spending time with friends. I also take care of the surroundings of my home, both here and in Bosnia.

## What are your values, what means the most to you?

Family and health mean the most to me.

## And finally, do you have any messages for your colleagues?

I hope that this ship will continue to sail in calm waters. And I wish all my colleagues good health so that they, too, can one day retire in good shape.

Personnel: Interview

# Andraž Babnik

## Tell us a few things about yourself

My name is Andraž Babnik, I'm 28 years old and live in Medvode. I graduated from grammar school and I'm currently studying to become an electrical power engineer. I'm friendly and hardworking, I learn new things quickly, and I'd also say I'm precise and reliable in everything I do, both at work and outside of it.

## When did you get a job at Goričane, which work position do you hold and what are your responsibilities?

I joined the company in March 2021 as the operator of the high-speed cutter. My main tasks include trimming paper that, due to various defects (damaged rolls, shorter sheets), can still be used for other purposes. The paper is cut to the format ordered by the customer.

## In your opinion, what is our paper mill known for?

In my view, our paper mill is best known for its high-quality, speciality light-weight paper.

## What motivates you at work?

What motivates me most is the variety of orders – almost every day we cut different formats and weights. Even though the movements and the cutting process itself remain the same, the work is never monotonous or boring.

## Do you have any favourite hobbies, what do you do in your free time?

My favourite hobby is basketball, which I also trained in secondary school. I still play it with my friends, and I enjoy other sports too. I also like spending time with my family and friends.



## What is your ideal work environment?

My ideal working environment is organised, respectful, relaxed and positive.

## What are your biggest strengths?

I'm reliable, precise, a quick learner, and I'm able to stay calm even in difficult situations when things don't go as planned.

## Favourite book?

My favourite is The Lord of the Rings – both the books and the films.

## Favourite website?

I don't really have a single favourite website, but I do enjoy reading the news or following interesting things happening around the world.

Personnel: Interview

# Elizabeta Podlipnik

## Tell us a few things about yourself

I'm Elizabeta Podlipnik, though to friends and colleagues I'm simply Beti. I'm grateful for my 52 healthy years and for all the experiences that have shaped me along the way.

Originally from Kamna Gorica, I've spent the past 13 years living in Lesce with my family, where I've found my sense of peace and home.

I hold a university degree in economics. With my previous employer, I gained a wide range of work experience that now helps me understand the bigger picture. Because I previously worked in a service-sector company and with different systems than the ones I use now, I genuinely enjoy learning this new one. I love exploring, expanding my knowledge and discovering new approaches.



I'm an optimistic, positive-minded person who believes that with goodwill and openness, the right path can always be found.

## When did you get a job at Goričane, which work position do you hold and what are your responsibilities?

I joined Goričane, d.d. as a bookkeeper on August 1st this year. My work includes managing fixed assets, posting depreciation and claims, and preparing reports.

It is varied and full of challenges, but it also requires precision and strict respect for deadlines, which suits me perfectly, as I enjoy working in a structured and responsible way.

## In your opinion, what is our paper mill known for?

Our paper mill stands out for its production of speciality papers and its close cooperation with the local community, from which most of our employees come. We are also known for being a respectful, well-organised and pleasant working environment that encourages professional development, creativity and mutual cooperation.

## What motivates you at work?

My greatest motivation comes from doing work I genuinely enjoy. I also value a calm and pleasant working environment, where I feel welcome every day. I'm very grateful for the connection and cooperation I share with my colleagues – it's exactly what makes our work even more special.

## Do you have any favourite hobbies, what do you do in your free time?

In my free time, I love being out in the fresh air, whether I'm walking or heading into the hills, often with my family by my side. Married for 28 years, my husband and I have three children and one grandchild. Our home is also brightened by our Pomeranians, as our family runs a small breeding business.

→  
This interview continues

*Continuation*

Once a week, I go to a yoga class, a habit I've kept since my student days. I also enjoy gathering herbs: I use the dried ones for teas, while the fresh ones are made into syrups, drinks and tinctures.

Rock music is another passion of mine, and concerts never fail to fill me with energy.

Travelling inspires me too; it is a love my father sparked in me when I was a child. We mostly planned everything ourselves and explored Europe. During my student years, I travelled across Europe by train, and these days I visit at least one far-off country each year, where I most enjoy watching wild animals in their natural habitat.

### **What is your ideal work environment?**

My ideal working environment is pleasant, calm and supportive, a place where mutual respect and cooperation prevail. I value open communication, where ideas can be shared without fear of criticism, and a space that encourages creativity and growth.

### **What are your biggest strengths?**

My main strengths are perseverance, kindness and a calm approach to everyday situations. I'm always happy to help others, and I do my best to maintain a pleasant and cooperative atmosphere.

### **Favourite book?**

I simply can't imagine life, especially a vacation, without a book, and to me a book is also the most beautiful gift. When I travel, books help pass the time, especially at airports, and my bedside table is always stacked with novels and poetry collections. Among them, my favourite poetry collection is *Maj nice* by the famous Slovenian poet Tone Pavček, while the book I most often return to is *You Can Heal Your Life* by Louise Hay.

### **Favourite website?**

When I plan a trip, I start by going on Kiwi to book my flights, and then I explore various travel and experience websites. And of course Booking.com for accommodation. Every time I browse these sites, it feels like a little piece of the adventure, something I savour long before the journey even starts.

"That way, I always discover a new idea or two that keeps our meals varied, colourful and never boring." When it comes to cooking, I enjoy exploring recipes on Okusno.si or Jernej Kitchen. That way, I always discover a new idea or two that keeps our meals varied, colourful and never boring.

*Text: Andreja Kalan*

## **Retirements in 2025**

This year, we said farewell to eight colleagues who, after many years of dedicated work, have earned their well-deserved retirement. The following colleagues began their new chapter:

**Ivica Bijelić,**

**Borut Masle,**

**Bojan Pivk,**

**Mojca Žepič,**

**Sakib Čelić,**

**Anton Eržen,**

**Marjan Virant and**

**Darko Šimnovec.**



## **Anniversaries in 2025**

This year, we presented anniversary awards to colleagues who have, for many years, contributed to the success of our company through their work, knowledge and dedication.

For 40 years of employment:

**Lojze Bogataj and  
Karmen Bernik.**

For 30 years of employment:

**Dušan Stipič and  
Maja Mrgole.**

For 20 years of employment:

**Marko Gaber and  
Francel Laknar.**

For 10 years of employment:

**Damijan Kozole,  
Rok Košir,  
Dragan Lepojevič and  
Jovica Nikolov.**

Thank you for your loyalty, and our sincere congratulations!

## **Welcome, little papermakers:**

This year, some of our colleagues were blessed with the most beautiful gift of all — the birth of a child. New family members were welcomed by the following employees:

**Darijan Bogatinov – daughter Vasilija,  
Matic Kemperl – son Urh,  
Eldin Karahasanović – son Hamza,  
Panche Stojov – daughter Larisa,  
Matej Eržen – daughter Lucija,  
Ken in Nina Stegu Bobnar – son Žan,  
Klemen Kopač – son Domen,  
Adnan Mušić – son Ian,  
Anja Cuderman – daughter Ajda,  
Muhamed Kaltak – daughter Merjem  
Edin Đulsić – son Ali.**

Congratulations!

Merry Christmas  
& Happy new Year 2026.



**GORIČANE**