

Director nominees 2025



Henrik Ehrnrooth

Chair of the Board

- Member since 2015, Chair since 2023
- Chair of the Nomination and Governance Committee
- Independent of the Company and significant shareholders
- Born 1969, Finnish citizen
- M.Sc. (Econ.)
- UPM shares 30,304

President and CEO of KONE Corporation 2014–2023 and KONE Corporation’s Chief Financial Officer and Executive Board member 2009–2014. Previously worked for Goldman Sachs International 1998–2009, most recently as a Managing Director in the Investment Banking Division. Prior to this, various positions at UBS Limited 1994–1998.

Chair of the Board of SIBS Modular AB and member of the European Round Table for Industry (ERT).



Kim Wahl

Deputy Chair of the Board

- Member since 2012, Deputy Chair since 2023
- Member of the Nomination and Governance Committee
- Independent of the Company and significant shareholders
- Born 1960, Norwegian citizen
- MBA (Harvard)
- BA (Business Econ.)
- UPM shares 29,729

Chair of the Board of Strømstangen AS. since 2009. Deputy Chair and CoFounder of the European private equity firm IK Investment Partners 1989–2009. Associate, Corporate Finance, Goldman, Sachs & Co. 1987–1989. Board member of DNB Bank ASA and Civita AS.

Chair of the Boards of Voxtra AS and Voxtra Foundation.



Pia Aaltonen-Forsell

Member since 2023

- Chair of the Audit Committee
- Independent of the Company and significant shareholders
- Born 1974, Finnish citizen
- M.Soc.Sc. (Econ.), MBA
- UPM shares 3,128

CFO of Northvolt AB since 2024. CFO of Outokumpu Oyj 2019–2024. Executive Vice President and CFO of Ahlström-Munksjö 2018 and CFO of Munksjö 2015–2017. CFO of Vacon 2013–2015. Various management and other positions at Stora Enso 2000–2013.



Jari Gustafsson

Member since 2021

- Member of the Audit Committee
- Independent of the Company and significant shareholders
- Born 1958, Finnish citizen
- M.Sc. (Political Science)
- UPM shares 5,964

Partner of AlterInvest since 2024. Ambassador of Finland to Greece and Albania 2020–2024. Permanent Secretary of the Ministry of Economic Affairs and Employment, Finland 2015–2020. Ambassador of Finland to the People’s Republic of China and Mongolia 2013–2015. Ambassador of Finland to Japan 2009–2013. Board Director at the European Bank for Reconstruction and Development (EBRD) UK 2007–2009. Deputy Director General, Ministry for Foreign Affairs of Finland 2003–2006. Deputy Director General, Ministry of Trade and Industry, Finland 1998–2003. Counsellor (Industry, Energy, Trade), Finnish Mission to the OECD, France 1995–1998. Head of the Foreign Trade Division, Senior Advisor and Commercial Secretary, Ministry of Trade and Industry, Finland 1987–1995.



Piia-Noora Kauppi

Member since 2013

- Member of the Nomination and Governance Committee
- Independent of the Company and significant shareholders
- Born 1975, Finnish citizen
- LL.M.
- UPM shares 27,163

Partner of Odgers Berndtson Oy since 2023. Managing Director of Finance Finland (FFI) 2009–2022. Member of the European Parliament and member of various parliamentary committees 1999–2008, Head of the Finnish Delegation in the EPP-ED Group 2004–2008. Legal advisor for the Parliamentary Group of the National Coalition Party Kokoomus 1997–1999.

Board member of Gofore plc. Chair of the Board of the SOS-Children’s Villages Foundation.



Melanie Maas-Brunner

Member since 2024

- Independent of the Company and significant shareholders
- Born 1968, German citizen
- Ph.D. (Chemistry)
- UPM shares 1,462

Chief Technology Officer and Industrial Relations Director of BASF SE and member of the Executive Directors Board of BASF 2021–2024. President of Nutrition and Health at BASF SE 2017–2020, Senior Vice President of Performance Materials Europe at BASF SE 2014–2017, Senior Vice President of Engineering Plastics Europe at BASF SE 2013, Senior Vice President of Polyurethanes Asia Pacific at BASF East Asia Headquarters in Hong Kong 2009–2012 and in various Vice President, Plant Manager and Research Scientist positions at BASF AG 1997–2008.

Board member of Azelis Group NV.



Topi Manner

Member since 2022

- Member of the Remuneration Committee
- Independent of the Company and significant shareholders
- Born 1974, Finnish citizen
- M.Sc. (Econ.)
- UPM shares 7,929

CEO of Elisa Corporation since 2024. President and CEO of Finnair Corporation 2019–2024. Various positions at Nordea during 2006–2018: Head of Personal Banking 2016–2018, CEO of Nordea Bank Finland Plc 2015–2016, Head of Banking Finland and Baltics, EVP 2012–2015, Head of Segments, EVP 2008–2012, Head of Northern Capital Branch Region in Finland 2006–2008, Head of Management Secretariat in Finland 2005–2006, Head of Planning & Control 2003–2005.

Board member of Service Sector Employers PALTA.



Marjan Oudeman

Member since 2018

- Member of the Audit Committee
- Independent of the Company and significant shareholders
- Born 1958, Dutch citizen
- LL.M., MBA
- UPM shares 12,722

President of the Executive Board of Utrecht University 2013–2017. Executive Committee member of AkzoNobel NV., responsible for HR and organisational development 2011–2013. Executive Director of Strip Products Division and Executive Committee member in Tata Steel Europe (previously Corus Group plc.) 2007–2010. Managing Director positions in Corus Group plc. 2000–2007, most recently Executive Director responsible for Corus Strip Products business and CEO of Corus Nederland BV. Various positions in Hoogovens Group NV. 1982–1999, most recently Managing Director of Hoogovens Packaging Steel business.

Board member of SHV Holdings NV., Solvay SA. and Koninklijke Luchtvaart Maatschappij N.V. (KLM).



Martin à Porta

Member since 2020

- Chair of the Remuneration Committee
- Independent of the Company and significant shareholders
- Born 1970, Swiss citizen
- M.Sc. (Eng.)
- UPM shares 27,972

President and CEO of Pöyry plc. 2015–2019, most recently EVP of ÄF Pöyry AB.'s Management Consulting Division until 2019, various positions in Switzerland, China, Hong Kong and Qatar with Siemens companies 2001–2015, most recently as CEO of Siemens Building Technologies Division Europe, Head of Engineering Section and Project Manager, Electrowatt Engineering Ltd., 1996–2000.

Board member of BKW AG and Stantec Inc.