

Convertibles scheme at Billerud AB

325 employees of the Billerud Group in Sweden have subscribed to the convertible debenture loan designed for the company's employees. Around 22 per cent of the total offer has been subscribed.

The loan amounts to a total of around SEK 31 million. The conversion price is SEK 114. On full conversion, the total number of shares will increase by 268,047 shares, which is equivalent to a dilution of around 0.4 per cent of the total number of shares.

Stockholm 19 June 2002
Billerud AB (publ)

Bert Östlund
CEO

Information about Billerud is available at www.billerud.com.

For further details, please contact:
Bert Östlund, CEO, +46 8 553 335 00 or +46 70 518 2757
Nils Lindholm, CFO, +46 8 553 335 00 or +46 70 217 5225

Billerud manufactures and markets packaging paper in the form of kraft paper and containerboard, and market pulp. Production is carried out at the Group's integrated pulp and paper mills in Gruvön, Karlsborg and Skärblacka. Billerud has a world-leading position within several well-defined product segments. The main customer base is Europe but also includes the rest of the world. Billerud has annual sales of approximately SEK 7 billion and around 2 400 employees