

## PRESS RELEASE

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## Billerud's fourth quarter profits lower than expected

In Billerud's interim report on 21 October 2004, profit after financial items for the full year in 2004 was expected to reach around MSEK 750.

The forecast now indicates a profit after financial items in the order of MSEK 700 for the full year of 2004. The reasons are mainly changed product mix and higher costs for imported wood fibre than anticipated, especially towards the end of the quarter.

The year-end report will be published on 27 January 2005.

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Bert Östlund President & CEO

For further information, please contact: Bert Östlund, President & CEO, +46 8 553 335 01 Nils Lindholm; CFO, +46 8 553 335 07 or +46 70 217 5225