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29 April 2010

**Second consecutive quarter with an operating margin above 10%**

CEO Per Lindberg comments on the development during Q1 2010:

“With an operating profit of SEK 234 million for the first quarter of 2010 we now have two consecutive quarters behind us when we have achieved our target of an operating margin in excess of 10%. This, combined with continued stable demand, is a sign that the recovery is now standing on increasingly firm ground.

The favourable demand means that work to restore price levels is well set to continue. Since we are forced to adapt the pace of these price increases to our customers’ market situation, these increases are being implemented in stages as their business improves. In parallel the work of developing our products is also under way. We continuously see the result in terms of new customers, new applications and commercial successes. It is satisfactory to see what we have achieved in terms of new ideas and innovations, even though a lot remains to be done.

“Billerud now stands strong both as a business and financially and we are looking forward with confidence to the continued recovery.”

Solna, 29 April 2010  
Billerud AB (publ)

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