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25 October 2012

## **Stable earnings**

CEO Per Lindberg comments on the development during Q3 2012:

“The year’s third quarter shows continued stability of order bookings, net sales of SEK 2 628 million and an operating profit of SEK 161 million. I am fairly satisfied with this result, as it takes into account two maintenance shutdowns and the impact of a stronger Swedish krona. During the quarter we announced price increases for containerboard. Price increases announced earlier for kraft and sack paper show through in third quarter earnings, although at a level somewhat below expectations. This was a factor in a 2% price increase for packaging paper during the quarter.

The contribution of our Finnish production units to the business is developing according to plan and benefits from the acquisition are shown. In the course of the next quarter, our short-term service agreement with UPM expires. We will then operate independently in order processing, IT systems and operations. This will create better opportunities to obtain synergies from the acquisition. Because the Finnish acquisition sharply reduces our exposure to the market pulp market, we will no longer report our sales of market pulp separately. Instead, as of this quarter, this business will form part of the Packaging & Speciality Paper business area.

Work on preparations to complete the combination with Korsnäs and plan for integration of the companies is in full swing. We await decisions from the competition authorities concerned in mid-November. The combination is still assessed to take place during the fourth quarter of 2012.

Against that background, we are looking forward to a fourth quarter in which we can launch the next phase in the company’s expansion, with new and exciting opportunities for BillerudKorsnäs. Despite increasing signals of a challenging economic scenario and a currently tougher currency situation, I face the future full of confidence.”

Solna, 25 October 2012  
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