



## PRESS RELEASE

23 April 2013, Solna

### Integration progressing better than planned

CEO Per Lindberg comments on the development during Q1 2013:

“The first full quarter as the new BillerudKorsnäs has come to an end and the integration of the two companies is progressing very well. We have therefore increased the target with SEK 200 million for our integration program to approximately SEK 530 million in synergies, savings and increased efficiency. Non-recurring costs for realising the synergies and savings will increase to approximately SEK 200 million, but are clearly justified given the expected savings. The sales process of PM2 in Gävle is also progressing according to plan and we expect to be able to fulfill the requirements from EU concerning our acquisition of Korsnäs.

Our adjusted operating profit for the quarter of SEK 432 million is in line with expectations given current environment. The currency situation with a very strong Swedish krona is putting high pressure on our operating profit and the negative impact quarter on quarter is SEK 68 million. Given the strong krona, it is pleasing to see that the integration generates positive savings effects beyond our initial expectations.

The trading situation in the first quarter was somewhat slow but stable. The market situation varied between our business areas, and while Packaging Paper faced a slightly slower than normal market, Consumer Board experienced a more satisfactory and normal market and the Containerboard's market was rebounding and strong. Overall, we are still waiting for a European pick-up, and as a consequence increasing our sales efforts in emerging markets.”

**For further information, please contact:**

Per Lindberg, President and CEO +46 (0)8 553 335 00

Susanne Lithander, CFO, +46 (0)8 553 335 00

Sophie Arnius, Investor Relations & Financial Media Director, +46 (0)70 590 80 72

The information is such that BillerudKorsnäs AB (publ) is obligated to publish under the Swedish Securities Market Act. Submitted for publication at 07.02 CET, 23 April 2013.

---

*BillerudKorsnäs – Packaging manufacturers and brand owners are offered added value in the form of brand-strengthening, productivity-boosting and environment-enhancing packaging solutions. BillerudKorsnäs has a world-leading market position within primary fibre-based packaging paper. The company has annual sales of around SEK 20 billion and is listed on NASDAQ OMX Stockholm. [www.billerudkorsnas.com](http://www.billerudkorsnas.com)*