



PRESS RELEASE

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Already half way to realising synergy target

CEO Per Lindberg comments on the development during Q2 2013:

“We continue to focus on integration and to create the new BillerudKorsnäs. I am therefore first and foremost very pleased to see that we have realised synergies corresponding to an annual pace of approximately SEK 260 million, which takes us almost half way to our target of SEK 530 million. This means that integration is making good progress. We have also received approval from the EU Commission to sell PM2 in Gävle to SwedPaper and we expect closing on 1 August, thus fulfilling the formal requirements from the authorities concerning our acquisition of Korsnäs.

As already communicated our adjusted operating profit for the second quarter of SEK 318 million fell short of expectations primarily due to start-up problems after the rebuild of the board machine KM5 in Frövi. The cost for the rebuild became almost SEK 50 million higher than expected, but it is not uncommon that this happens in connection with such a large remodelling. We now have created a platform for higher capacity and increased quality. I am also pleased to see that production now has stabilised and is in line with expectations.

We have noted varying market conditions during the second quarter. In short, the European demand in some segments is still treading water, which in combination with overcapacity is putting pressure on some European segments. We will therefore actively pursue sales outside of Europe in the medium- to long term.

During the quarter, our new communication platform was launched. We view ourselves as challengers, where we challenge conventional packaging for a sustainable future. Our target remains to deliver smarter packaging, both through better materials as well as better solutions. Smarter packaging adds value at every step of the value chain; attracting consumers, increasing productivity, lowering cost of transportation, reducing waste and not the least lowering environmental impact.

We therefore continue to be very optimistic about the future prospects for BillerudKorsnäs. We will share more of our views at our Capital Markets Day planned for 14 November 2013, in Stockholm. I look forward to meeting you there! More information about the event will be posted on www.billerudkorsnas.com.”

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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