



Press release

November 12th 2015, Solna, Sweden

Investments in future growth in focus at BillerudKorsnäs’ Capital Markets Day

The theme for BillerudKorsnäs’ second Capital Markets Day (CMD) is “Investing in sustainable and profitable growth”. BillerudKorsnäs will elaborate on how current and planned investments in market position, structure and innovation will drive growth in sales and profitability. The Group’s financial targets have been revised to better support the growth strategy.

BillerudKorsnäs’ strategic focus is to be at the forefront of development in primary fibre-based packaging materials and solutions, with the overall objective of generating sustainable and profitable growth. The previously communicated target of organic growth of 15-20% by 2018 is revised to a long-term target of 3-4% organic growth per year. BillerudKorsnäs is thereby committed to grow faster than the anticipated growth in the packaging paper and board market.

In addition to the growth target, BillerudKorsnäs has decided to set the following financial targets from 2016:

- EBITDA margin should exceed 17%. The target replaces the EBIT margin target.
- Return on capital employed (ROCE) should exceed 13%.
- Net debt to EBITDA ratio should be below 2.5. The target replaces the net debt to equity target.
- The dividend policy remains unchanged – 50% of net profit to be distributed as dividend.

BillerudKorsnäs has over the past years shown stability in the underlying financial performance despite varying market conditions between Business Areas. As a consequence, the ambition is to reach the financial targets irrespective of business cycles.

Business area Containerboard will be renamed to Business Area Corrugated Solutions from 1st of January 2016. This change is reflecting the organizational changes underway within the business area to further strengthen the focus on selling value adding solutions to brand owners around the world.



BILLERUDKORSNÄS

BillerudKorsnäs will present views on the current market condition and growth potentials within each business area during its CMD on 12th of November 2015 starting at 13.00 CET. CMD presentations will be available on BillerudKorsnäs website <http://billerudkorsnas.com/day>. The CMD can be followed on a live webcast on the same website.

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