



## Press release

11.10 CET, 23 June 2016, ,Solna, Sweden

### **BillerudKorsnäs reports serious fraud to Swedish police**

BillerudKorsnäs has during June 2016 been exposed to serious external fraud of an advanced nature. The company has, despite rigorous control mechanisms, been deceived to make payments on the basis of false invoices. The situation was quickly identified by the BillerudKorsnäs finance function and the extent of the fraud could therefore be limited through recovery of major parts of the payments. After these measures, the maximal damage is about SEK 25 million.

The fraud has been reported to the Swedish police who is currently investigating the case. BillerudKorsnäs has initiated an internal investigation to assess if, and if so where, there has been lack of compliance with internal routines. Until the internal investigation is finalized, BillerudKorsnäs has taken measures to prevent similar situations to occur.

“We treat this situation seriously. This type of fraud becomes more and more advanced and difficult to detect. This is a signal to us and to the rest of the business community about the importance of increased alertness”, comments Per Lindberg, President and CEO, BillerudKorsnäs AB.

BillerudKorsnäs has reported the claim to the insurance company and an insurance case has been initiated.

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