## BILLERUDKORSNÄS

Press release December 18 2017, Solna

## BillerudKorsnäs sees continued strong market development for the products from the new board machine in Gruvön, but expects higher investment costs

Updated estimates show that the investment costs for BillerudKorsnäs' new board machine in Gruvön may increase by approximately 20 percent compared to previously announced investment cost of a total of SEK 5.7 billion.

The increase of the investment is mainly due to higher costs for the construction work. The production on the new machine is still expected to start during the first quarter of 2019.

"The cost increase is of course not good, and we have worked very hard throughout the project to keep the budget for the project. Unfortunately, we have had a difficult development on the construction side, which will lead to an increase of the investment. We are still seeing a strong development in the liquid packaging segment and other packaging materials that will be manufactured on the machine. We are convinced that we will be perfectly positioned to satisfy global demand in this market with this investment", says Christer Simrén, BillerudKorsnäs, Senior Vice President and COO.

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BillerudKorsnäs provides packaging materials and solutions that challenge conventional packaging for a sustainable future. We are a world-leading provider of primary fibre based packaging materials and have customers in over 100 countries. The company has 8 production sites in Sweden, Finland and the UK and about 4300 employees in over 13 countries. BillerudKorsnäs has an annual turnover of about SEK 22 billion and is listed on Nasdaq Stockholm. www.billerudkorsnas.com