

## **BillerudKorsnäs initiates negotiations on new organisation**

**BillerudKorsnäs today announces that negotiations with labour unions over a proposal for new organisation will be initiated within short. The proposal contains a full profit and loss responsibility in three divisions.**

“During my first months with BillerudKorsnäs, it has become clear to me that we have great conditions for profitable growth. In order for us to take maximum advantage out of these conditions, we need to become faster and clarify accountability within the company. This we now want to accomplish through a new organisation in three divisions with full profit and loss responsibility”, says Petra Einarsson, President and CEO of BillerudKorsnäs.

The current organisation of BillerudKorsnäs is a matrix with three business areas, a production organisation and a number of supporting functions. The proposal for a new organisation, which will be subject to negotiations, contains an organisation in three divisions: sack and kraft papers, board and corrugated materials, and packaging solutions. The production units will be included in the division for sack and kraft papers and in the division for board and corrugated materials. All the details of the future organisation are not yet decided and will be worked out and negotiated going forward.

In parallel to this process, a review of the roles and composition of the senior management team of the company will also be carried out.

After finalised negotiations, the ambition is to staff the new organisation and fully implement it during the latter part of 2018. The external financial reporting of the company will be changed according to the new organisation by January 1<sup>st</sup>, 2019.

### **For more information, please contact:**

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BillerudKorsnäs provides packaging materials and solutions that challenge conventional packaging in order to create a more sustainable future. We are a world-leading provider of primary fibre-based packaging materials, supplying these to customers in more than 100 countries. The company has eight production plants in Sweden, Finland and the UK and employs around 4,400 people in more than 13 countries. BillerudKorsnäs has sales of approximately SEK 22 billion and its shares are listed on Nasdaq Stockholm. [www.billerudkorsnas.se](http://www.billerudkorsnas.se).