

## **Cost reduction programme with positive result effects of SEK 600 million with full effect 2021**

**BillerudKorsnäs introduces a cost reduction programme to ensure long-term efficiency and profitability. The measures include staff cuts in mainly administration, purchasing-related savings and efficiency improvements throughout the business.**

As a part of a strategic update, BillerudKorsnäs is introducing a cost reduction programme expected to generate positive effects on earnings of around SEK 600 million with lasting effects beginning in 2021. The positive effects in 2020 are expected to amount to approximately SEK 250 million. As part of the programme, BillerudKorsnäs has decided to reduce the number of employees by up to 300. This decision affects the entire operation and negotiations with the trade unions will begin shortly.

“There is considerable potential to increase our cost efficiency within BillerudKorsnäs. We are a well-positioned, fundamentally stable company that continuously improves our operational efficiency. This programme will ensure long-term efficiency and profitability,” says Petra Einarsson, CEO and President of BillerudKorsnäs.

In addition to increasing the efficiency of the business operations, the updated strategy also involves BillerudKorsnäs accelerating its innovation and repositioning solutions. The strategy focuses on clearer priorities and concrete initiatives that enable strong execution with the aim of continuing to challenge conventional packaging for a sustainable future.

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

Ivar Vatne, CFO, +46 8 553 335 07

Lena Schattauer, Head of Investor Relations, +46 8 553 335 10

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