
1 June 2012

Completion of the acquisition of UPM's packaging paper operations

Billerud Finland Oy's acquisition of UPM's packaging paper operations at Pietarsaari and Tervasaari is now completed. Billerud Finland Oy is a wholly owned subsidiary of Billerud AB. The purchase price is around EUR 130 million.

The acquired operations will be consolidated as of 1 June 2012, and will be included in the Packaging & Speciality Paper business area.

In the January–June 2012 interim report, sales of the Billerud Group's market pulp will continue to be reported as a separate business area, that is Market Pulp. As of 1 July 2012, market pulp sales will not be reported separately but will be included in the Packaging and Speciality Paper business area.

Financial pro forma information will be published in the January–June 2012 interim report.

In 2011, the acquired operations' sales amounted to approximately EUR 220 million, and EBITDA was approximately EUR 18 million (pro forma). Annual depreciation is estimated to be approximately MEUR 6.5.

The transaction is financed through half cash and cash equivalents, half through raising loans within existing credit frameworks. The impact of the acquisition on Billerud's net debt/equity ratio will be +24 percentage points.

The acquisition has been described previously in a press release dated 1 February 2012 and 22 May 2012.

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