Press release

31 December 2021

Nordic Paper completes acquisition of Glassine Canada Inc.

Nordic Paper Holding AB (publ) ("Nordic Paper") has today completed the acquisition of Glassine Canada Inc. ("Glassine Canada") that was announced on 20 December 2021. Based on preliminary performance parameters up until year end 2021, the preliminary purchase price on a cash and debt free basis is CAD 92m (SEK 654m). Net sales for 2021 for Glassine Canada are estimated to CAD 38m (SEK 273m) and EBIT to CAD 8.2m (SEK 58m). The final purchase price will be determined during the first half year of 2022 when the final performance of the company as per 31 December 2021 has been established. The transaction is financed by Nordic Paper using cash and SEK 400m of an existing credit facility.

- We are very glad to close this transaction today. The acquisition of Glassine Canada is an important step for Nordic Paper and shows our commitment to our customers in North American markets who we will be able to serve even better offering a broader product range and closer proximity, says Anita Sjölander, CEO of Nordic Paper.

Transaction related costs of approximately SEK 5m will impact the fourth quarter 2021.

The acquired business will be reported within the Nordic Paper Natural Greaseproof segment.

Glassine Canada is a specialized manufacturer of demanding greaseproof paper grades primarily for food applications. The company supplies its specialty products mainly to North American markets from its manufacturing base in Québec, Canada.

For further information, please contact:

Henrik Essén, Head of IR and Strategy
Tel: +46 73 057 38 01
E-mail: henrik.essen@nordic-paper.com

Marie Stenquist, Head of Communication
Tel: +46 72 518 97 73
E-mail: marie.stenquist@nordic-paper.com

This is information that Nordic Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 17.00 pm CET on 31 December 2021.

Nordic Paper is a Scandinavian specialty paper producer, manufacturing top-quality paper since the 19th century. We are a leading supplier of kraft and natural greaseproof paper. Our products are based on renewable raw material from local forests. From our four Scandinavian mills we supply customers in more than 70 countries. Nordic Paper had in 2020 net sales of SEK 2,900m, about 630 employees and is listed on Nasdaq Stockholm. www.nordic-paper.com