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Press release

22 October, 2020

First day of trading in Nordic Paper's shares on Nasdaq Stockholm

Nordic Paper Holding AB (publ) ("**Nordic Paper**" or the "**Company**"), a producer of speciality paper with a leading¹ position within kraft paper and natural greaseproof paper, today announces the outcome of the Initial Public Offering of the Company's shares (the "**Offering**") on Nasdaq Stockholm. The Offering attracted very strong interest from both Swedish and international institutions as well as the general public in Sweden. Trading on Nasdaq Stockholm commences today, 22 October 2020.

The Offering in brief

- The price per share in the Offering has been set at SEK 43, corresponding to a market capitalisation of all of Nordic Paper's shares upon completion of the Offering of approximately SEK 2,877 million.
- The Offering comprises a total of 34,123,488 existing shares, of which all were offered by Shanying International Holding Co., Ltd. (the "**Principal Owner**") (through Sutriv Holding AB).
- In order to cover potential overallocation in relation to the Offering, the Principal Owner has undertaken, through an overallocation option granted to the Managers (as defined below), to sell up to 5,118,523 additional existing shares in the Company (the "**Overallocation Option**"), corresponding to up to 15 per cent of the number of shares in the Offering.
- Assuming that the Overallocation Option is exercised in full, the value of the Offering will amount to approximately SEK 1,687 million, corresponding to approximately 58.6 per cent of the total number of shares in Nordic Paper upon completion of the Offering.
- Immediately following the completion of the Offering, and assuming that the Overallocation Option is exercised in full, the Principal Owner will own approximately 41.4 per cent of the total number of shares in the Company.
- Trading in the shares in Nordic Paper on Nasdaq Stockholm commences today 22 October 2020 under the ticker "NPAPER" and settlement will take place on 26 October 2020.

Nordic Paper in brief

Nordic Paper is a producer of speciality paper with a leading² position within kraft paper and natural greaseproof paper. The Company operates through four production sites located in Bäckhammar, Åmotfors, Säffle and Greåker, which manufacture high quality pulp and paper. The Company's mills are strategically located in the heart of Scandinavia, in close proximity to favourable wood sourcing and with access to virgin long-fibre, which is suitable for the manufacturing of strong paper. Nordic Paper has approximately 700 customers located in approximately 70 countries.

¹ Fisher International Market Study.

² Fisher International Market Study.

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Anita Sjölander, CEO of Nordic Paper:

“The start of trading of Nordic Paper’s share constitutes the final destination of the listing process, but it is also the starting point for Nordic Paper’s future as a listed company. I am proud and happy about the great interest shown from both Swedish and foreign investors for our company and the strategy we have set out. We will manage their trust well. Together with our over 5,000 new shareholders, we will continue to develop Nordic Paper and offensively take advantage of the opportunities created by the increased interest in our sustainable products. ”

Per Bjurbom, Chairman of the Board of Nordic Paper:

“The listing is a major event for Nordic Paper. We are pleased with the great interest in subscribing for our shares and will begin our journey as a listed company with a strong and renowned investor base. Nordic Paper has a robust business model with a focus on stable growth and sustainable products. To such business model, we can now add the additional opportunities that the listing creates and welcome all new shareholders aboard. ”

Stabilisation measures

In connection with the Offering, ABG Sundal Collier AB will act as stabilisation manager (“**Stabilisation Manager**”), on behalf of the Managers (as defined below) and may, conduct transactions in order to maintain the market price for the shares at a level above that which might otherwise prevail in the open market. Such stabilisation transactions may be carried out on Nasdaq Stockholm, in the over-the-counter market or otherwise, at any time during the period starting on the date of commencement of trading in the shares on Nasdaq Stockholm and ending not later than 30 calendar days thereafter. However, the Stabilisation Manager has no obligation to undertake any stabilisation measures and there is no assurance that stabilisation measures will be undertaken. Under no circumstances will transactions be conducted at a price higher than the one set in the Offering.

The Stabilisation Manager may use the Overallotment Option to over-allot shares in order to facilitate any stabilisation transaction. The stabilisation transactions, if conducted, may be discontinued at any time without prior notice but must be discontinued no later than within the aforementioned 30-day period. The Stabilisation Manager must, no later than by the end of the seventh trading day after stabilisation transactions have been undertaken, in accordance with article 5(4) of the Market Abuse Regulation (EU) 596/2014 and the Commission Delegated Regulation (EU) 2016/1052, disclose that stabilisation measures have been undertaken. Within one week of the end of the stabilisation period, the Stabilisation Manager will disclose whether or not stabilisation measures were undertaken, the date on which stabilisation started, the date on which stabilisation was last carried out as well as the price range within which stabilisation was carried out for each of the dates when stabilisation measures were conducted.

Advisors

ABG Sundal Collier AB and Nordea Bank Abp, filial i Sverige are acting as Joint Global Coordinators and Joint Bookrunners, CLSA (UK) and DNB Markets, a part of DNB Bank ASA, Sweden Branch are acting as Joint Bookrunners in connection to the Offering (collectively, the “**Managers**”). Advokatfirman Vinge KB and Shearman & Sterling (London) LLP are acting as legal advisors to the Company and Linklaters Advokatbyrå AB is legal advisor to the Joint Global Coordinators and Joint Bookrunners. In relation to the general public, Nordnet is acting as Selling Agent.

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Important information

This announcement is not an offer to sell or a solicitation of any offer to buy any securities of Nordic Paper Holding AB (publ) (the “**Company**”).

The contents of this announcement have been prepared by and are the sole responsibility of the Company.

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The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and accordingly may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any offering in the United States or to conduct a public offering of securities in the United States. Any public offering of securities to be made in the United States will be made by means of a prospectus that will contain detailed information about the Company and its management, as well as financial statements. Copies of this announcement are not being, and should not be, distributed in or sent into the United States.

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