

Nordic Paper to grow in North America by acquisition of Glassine Canada Inc.

**Webcasted telephone conference
20 December 2021, 10.00 CET**

Anita Sjölander, CEO
Niclas Eriksson, CFO
Henrik Essén, Head of Strategy and IR

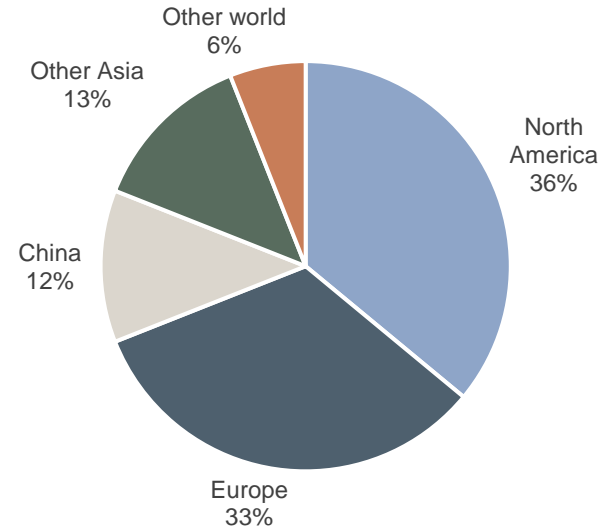


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- ✓ Strategic fit - strengthening our position in a growing speciality paper market
 - ✓ Closer to customers
 - ✓ Broader product offering
 - ✓ Growth opportunities
 - ✓ Adds to EBITDA margin target
 - ✓ Bolt-on acquisition

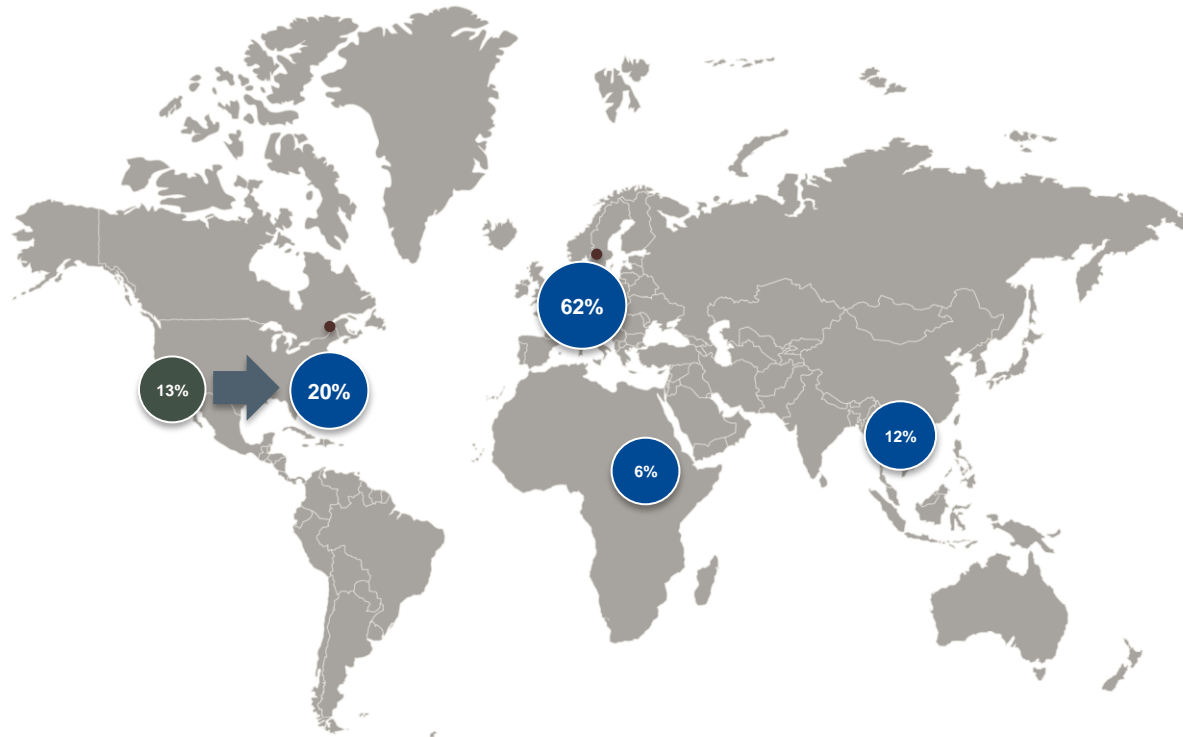
North America – a key geography in the global greaseproof market

- ✓ North America is the largest market for greaseproof papers. Expected to grow more than 3% annually.
- ✓ North America is to a large extent supplied by imports
- ✓ North America is a core market for our Natural Greaseproof segment

Geographical distribution of global greaseproof paper demand



North America - important market for Nordic Paper



Speciality paper competence since 1952

- ✓ Niche producer of highly specialized grades

- ✓ Pan liner paper
- ✓ Bacon layout paper
- ✓ Tube winding paper
- ✓ Cupstock paper



- ✓ Production in Québec
- ✓ 56 employees
- ✓ Customers all over North America
- ✓ SEK 250m turnover at 27% EBIT margin*

* Average over the last three years

Transaction and financing details

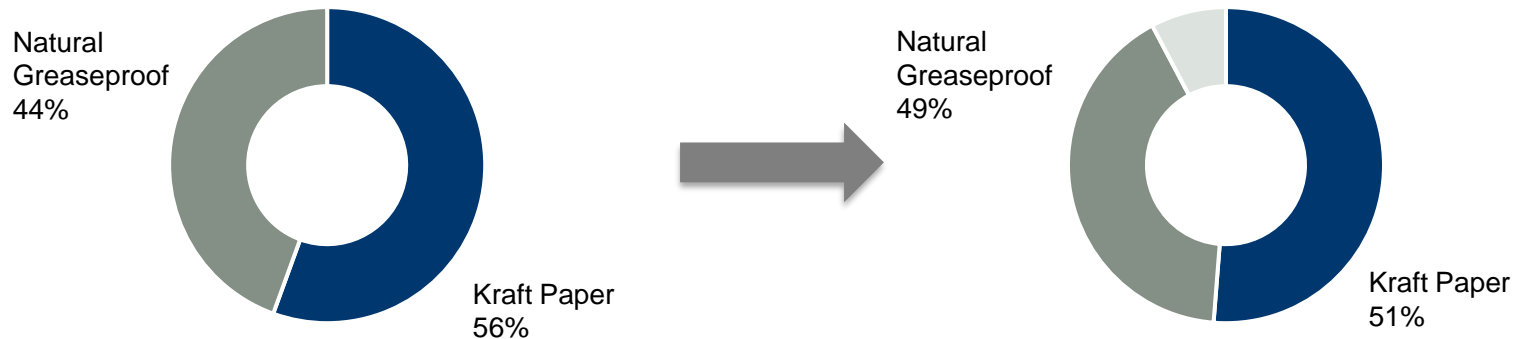
- ✓ Closing 31 December 2021
- ✓ Preliminary purchase price CAD 81-92m
- ✓ Final purchase price dependent on development up until year end
- ✓ Financing from using existing cash and existing credit facilities

- ✓ Net debt increase approx. SEK 600m to approx. SEK 1,250m
- ✓ Leverage after transaction ~2.5



Stability through balanced segments

Distribution of net sales by business segment





The natural leader in speciality paper

- ✓ Delivering on our strategy
- ✓ Capturing growth in the largest greaseproof paper market
- ✓ A profitable addition to the Nordic Paper family

Q&A