

# Press release

5 October 2022

## Nordic Paper enters into agreement to sell minority shareholding in Åmotfors Energi AB

Nordic Paper has today entered into a binding agreement to sell its 37.6% minority shareholding in Åmotfors Energi AB to the utility infrastructure company Nevel AB. Nordic Paper will include a capital gain and a positive cash flow effect, both of about SEK 40m, in the accounts for the fourth quarter 2022 following the transaction. Nevel AB has also agreed to acquire all shares from other owners which means that Åmotfors Energi AB will become fully owned by Nevel AB. In conjunction with the transaction Nordic Paper and Åmotfors Energi AB have entered into a new long-term supply agreement for steam, hot water and part of the electricity that is required for the production of kraft paper at the Nordic Paper production plant in Åmotfors.

At the paper mill in Åmotfors, Nordic Paper manufactures highly specialized kraft papers that are used in a number of different areas, primarily within industrial applications with high demands on paper performance. In a plant adjacent to the paper mill, Åmotfors Energi AB operates an incinerator delivering steam, hot water and electricity to the paper mill and to other external customers. Nordic Paper has been a minority shareholder of Åmotfors Energi AB since the company was formed in 2008.

Nevel is a utility infrastructure company offering industrial and municipal solutions in Sweden, Finland and Estonia. Nevel operates more than 130 energy production plants and about 40 district heating networks. The company has an annual turnover of EUR 100m and 150 employees.

“We are very pleased to have reached this agreement with Nevel. With their broad experience in utility infrastructure, they are a perfect partner for further development of the cooperation between Åmotfors Energi AB and Nordic Paper. With the new supply agreement, we ensure long term stable energy supply to our kraft paper production in Åmotfors and we have a joint ambition to cooperate for reducing the climate impact”, says Anita Sjölander, CEO of Nordic Paper.

“This acquisition fits our strategy to develop sustainable energy and infrastructure solutions to industries and real estate. We are excited to become a long-term partner with Nordic Paper”, says Thomas Luther, CEO of Nevel.

The capital gain of about SEK 40m will be reported in the accounts for the fourth quarter 2022 as a result from shareholding in associated companies.

For further information, please contact:

Henrik Essén, Head of Investor Relations  
Phone: +46 730 573801  
E-mail: [henrik.essen@nordic-paper.com](mailto:henrik.essen@nordic-paper.com)

*This information is such 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 18.45 pm CEST on 5 October 2022.*

Nordic Paper is a leading specialty paper producer with its base in Scandinavia. We have been manufacturing top-quality kraft papers and natural greaseproof papers since the 19th century. Our products are based on renewable raw material from local forests. From our five paper mills, four in Scandinavia and one in Canada, we supply customers in about 80 countries. Nordic Paper had in 2021 net sales of approximately SEK 3,100m, about 690 employees and is listed on Nasdaq Stockholm. [www.nordic-paper.com](http://www.nordic-paper.com)