

Coniferous Bidco initiates compulsory redemption and Nordic Paper applies for de-listing

Following that Strategic Value Partners, LLC ("SVP"), through Coniferous Bidco AB ("Coniferous Bidco"), controls more than 90 percent of the shares in Nordic Paper Holding AB (publ) ("Nordic Paper" or the "Company") and today has initiated compulsory redemption of the remaining shares in the Company, the board of directors of Nordic Paper has resolved to apply for de-listing of the Company's shares from Nasdaq Stockholm.

On 11 October 2024, SVP, through Coniferous Bidco, announced a cash offer to the shareholders of Nordic Paper to tender all their shares to Coniferous Bidco at a price of SEK 50 in cash per share (the "Offer"). On 13 December 2024, Coniferous Bidco declared the Offer unconditional and completed the Offer. On 9 January 2025, Coniferous Bidco announced the final outcome of the Offer and that, at the end of the final extended acceptance period, the Offer had been accepted by shareholders to such extent that Coniferous Bidco became the owner of approximately 85.67 per cent of the total number of shares and votes in Nordic Paper. After the final settlement of the Offer, Coniferous Bidco has continued to acquire shares in Nordic Paper, and as of the day of this press release, owns more than 90 per cent of the total number of shares and votes in Nordic Paper.

In light of the above, and in accordance with Coniferous Bidco's request, the board of directors of Nordic Paper has resolved to apply for de-listing of the Company's shares from Nasdaq Stockholm. The last day of trading in Nordic Paper's shares on Nasdaq Stockholm will be announced as soon as Nordic Paper has received confirmation thereof from Nasdaq Stockholm.

Nordic Paper will notify the minority shareholders that compulsory redemption has been requested and that the minority shareholders will have the opportunity to, no later than two weeks from the date of the notification, in writing report that they wish to bring their own action and state a joint arbitrator. If shareholders to which the redemption claim is directed do not submit the name of a joint arbitrator within the prescribed time, the board of directors of Nordic Paper will file an application with the Swedish Companies Registration Office for the appointment of a trustee. The trustee shall appoint a joint arbitrator for the minority shareholders and shall safeguard the interest of absent shareholders in the dispute.

The board of directors of Nordic Paper will additionally, upon request from Coniferous Bidco, through a separate press release, convene an extraordinary general meeting, for among other things, the election of a new board member and chairman of the board of directors.

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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 more than 80 countries. Nordic Paper had in 2024 net sales of SEK 4,668m, about 700 employees and is listed on Nasdaq Stockholm.
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