

BillerudKorsnäs divests the Beetham mill

BillerudKorsnäs has today agreed with the British investment firm Inspirit regarding the divestment of the Beetham mill. The transaction is completed today. The purchase price corresponds to an equity value of around SEK 30 million.

“The strategic importance of the Beetham mill for the rest of the group has been reduced since the investments in machine glazed (MG) paper production at Skärblacka a couple of years ago. With Inspirit, the Beetham mill gets an owner with the intention and resources to develop the business further,” comments Christoph Michalski, President and CEO.

The transaction results in a capital loss of around SEK 120 million that will have a negative impact on BillerudKorsnäs’ 2021 fourth quarter results.

The Beetham mill, acquired by Billerud in 2004, produces paper for medical equipment, food packaging and industrial applications. During the last twelve months, Beetham had net sales of around SEK 480 million and an operating profit of around SEK 13 million. The mill has an annual production capacity of 45 000 tonnes kraft paper and around 140 employees.

For further information, please contact:

Ivar Vatne, CFO, +46 8 553 335 07

Lena Schattauer, Head of Investor Relations, +46 8 553 335 10

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