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11 February, 2010

## **Stronger performance on all fronts**

CEO Per Lindberg comments on the development during Q4 2010:

*“We improved our performance on all fronts during the fourth quarter. We increased our operating profit to SEK 231 million, which represents an improvement of SEK 167 million compared with the third quarter. This corresponds to an increase in the operating margin of 8 percentage points, from 3% to 11%. Packaging paper continued to deliver stable earnings and at the same time, after six quarters of negative earnings, we could finally report a return to profit for the Market Pulp business area.*

*We can thus look back on a challenging year in 2009, when we had to handle a recession, financial crisis and falling demand. We did succeed, however, in dealing with this development which means that taken overall I am very pleased with the year. As a result of hard work with cost-cutting measures and intensive sales efforts we succeeded in delivering an operating profit for 2009 of SEK 300 million which is an improvement over the previous year.*

*We strengthened Billerud’s balance sheet during the year, partly through a successful rights issue, and partly through a strengthened cash flow. Our packaging expertise was further improved and this led to a number of newly developed products. My assessment is that we are entering 2010 as a stronger company.”*

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