

Press release

10:00 CET, 17 March 2020, Solna

BillerudKorsnäs postpones the annual maintenance shutdown at Gruvön

Due to current circumstances regarding the Covid-19 virus, BillerudKorsnäs postpones the major parts of the maintenance shutdown initially planned to be held week 13, 2020 at Gruvön.

- We have decided that during the current circumstances it is not possible to follow through the maintenance shutdown as initially planned. Further, we must also consider the risk of infection for our employees, but also the many suppliers and contractors who were scheduled to come to Gruvön, says Ivar Vatne, CFO at BillerudKorsnäs.

The additional negative financial effects of postponing the maintenance shutdown is calculated to MSEK 40-100 for the full year of 2020. BillerudKorsnäs closely monitors the development and is now planning, together with contractors, to carry out the maintenance shutdown in Gruvön during the third quarter of 2020.

The ramp-up of KM7 continues to be BillerudKorsnäs' number one priority for 2020. An additional consequence of the postponed maintenance shutdown is that BillerudKorsnäs adjusts the previously communicated negative earnings interval by MSEK 100 to MSEK 250-450 for the full year 2020. Focus remains on producing coated material and we expect to launch the process of certifying materials during the second quarter of 2020.

Other financial effects related to Covid-19 have so far been fairly limited. At this stage, it is too early to estimate to what extent Covid-19 will affect BillerudKorsnäs long-term.

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