

BillerudKorsnäs simplifies its organizational structure

As a step in the ongoing process to improve efficiency and enhance the company's ability to adapt to major changes in the outside world, BillerudKorsnäs intends to implement a simplified organizational structure as of August 1, 2020. The new organization will be built along the business flow around three functional areas: Wood Supply, Operations and Commercial. In parallel, the resources for sustainability and innovation will be grouped in a common new function, Sustainability & Strategic Development.

"We need to cater for rapidly changing customer needs for sustainable products and solutions. The organizational structure now being implemented is one important step on a journey creating conditions that will allow a more optimal utilization of our resources and enhance our ability to adapt to changes in the outside world," says Lennart Holm, acting CEO of BillerudKorsnäs.

The change means that the current divisions are being replaced by a simplified organization where management comes closer to the business. The new structure follows the business flow and is built around three functional areas: Wood Supply, Operations and Commercial. To further integrate sustainability and innovation into the business, these resources will be grouped into a common function: Sustainability & Strategic Development. The Solutions business will remain an independent unit reporting as before to the CEO, but it will not be represented in the Executive Management Team.

As of August 1, the Executive Management Team will consist of the following members; Lennart Holm, acting CEO, Ivar Vatne, CFO, Helene Biström, EVP Commercial, Tor Lundqvist, EVP Operations, Uno Brinnen, acting EVP Wood Supply, Ulf Eliasson, EVP Sustainability & Strategic Development and Paulina Ekvall, EVP HR.

As a consequence of the reorganization, Mikael Andersson, currently EVP Division Board, and Magnus Wikström, currently EVP Innovation, will leave the company.

"I want to thank Mikael and Magnus for their very valuable efforts and contributions in different roles and wish them good luck in the future," says Lennart Holm.

External financial reporting is only expected to be marginally affected and will be adjusted as of the third quarter of 2020.

For more information, please contact:

Ivar Vatne, CFO, +46703733507, ivar.vatne@billerudkorsnas.com

Louise Wileen Bjarke, Head of Press, +46722103514, louise.wileenbjarke@billerudkorsnas.com

