

INFORMATION

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SCA implements acquisitions and investments

SCA is carrying out two complementary acquisitions of packaging companies, one in France and one in Finland, and two small investments in the Sundsvall area.

Acquisition in France

The acquisition in France comprises two French packaging companies – Anjou Emballages and Cartonages Industriels Méhunois (CIM) – which are both part of the Belgian Catala Group. Combined, the companies have sales corresponding to SEK 310 M, with a total of about 100 employees. On a debt-free basis, the purchase price amounts to SEK 213 M, which corresponds to 5.6 times operating profit before depreciation (EBITDA), calculated on earnings during the most recent 12 months. It is estimated that the acquisition will result in a CVA index of approximately 1.5, thereby exceeding SCA's weighted average cost of capital (WACC) by at least 50%.

Anjou Emballages, located near Nantes, and CIM, located near Orléans, are conversion units that produce corrugated-board packaging and offer more advanced packaging solutions for the industrial segment. As part of its own merchanting operations, Anjou Emballages also offers molded plastics and other types of plastic packaging. The customer base is diversified, with Anjou Emballages focusing on industrial customers, while CIM focuses more on packaging for consumer products and convenience items.

Acquisition in Finland

SCA has acquired all of the shares in the Finnish packaging company Pakkausjaloste Oy (packaging services), which is active in the conversion of corrugated board. Pakkausjaloste has sales corresponding to SEK 60 M, with some 60 employees. At the seller's request, the purchase price is not being disclosed. It is estimated that the acquisition will result in a CVA index of approximately 1.7, thereby exceeding SCA's weighted average cost of capital (WACC) by at least 70%.

The company operates four conversion units in southern and central Finland and markets such products as corrugated-board boxes, presentation materials and specialty items.

Investments within Forest Products

A coating line at the Ortviken paper mill will be rebuilt and modernized at a cost of SEK 158 M. The new equipment will further improve the quality of the LWC paper produced at the mill, while the upgraded coating technology will provide scope for increased production.

Drying capacity at the Östrand pulp mill will be increased at a cost of SEK 109 M. Currently, a certain amount of the pulp produced at the plant is pumped to M-real's adjacent Wifstavarv mill. As a result of this investment in increased drying capacity, the pumping of pulp can be discontinued without causing any reduction in production. This will improve the internal supply of pulp within SCA, at the same time as quality development can be focused on the Group's internal pulp needs. Wifstavarv will, however, continue to receive its supply of energy from the Östrand pulp mill.

Stockholm, 13 November 2001

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