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SCA acquires Dutch packaging company

SCA has acquired Vincor Group, a Dutch packaging company, on a debt-free purchase price of SEK 85 M (EUR 9.45 M). The company reported sales of SEK 148 M in 2002. Vincor has three conversion units in the Netherlands and focuses mainly on short production series within specialty segments of the corrugated packaging market.

Based on the operating surplus for 2002, the EBITDA multiple for the acquisition is 3.9. The acquisition results in a CVA index of 1.6, meaning that the current value of future free cash flow is expected to exceed the purchase price by approximately 60 percent. The acquisition is expected to have a positive effect on SCA's earnings per share during the first 12 months.

Stockholm, 22 December 2003
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