

## **Setra sells Vimmerby sawmill**

### **Setra has reached an agreement with Bergs Timber AB on the sale of Vimmerby sawmill.**

”The decision of this divestment is logical as Setra Vimmerby is not particularly integrated with Setra’s other production units as regards market concept and supply of raw material”, says Hannele Arvonen, president and CEO of Setra.

According to the agreement, Bergs Timber acquires all fixed and current assets at Setra’s unit in Vimmerby, net of certain operating liabilities, primarily consisting of personnel-related liabilities. The final purchase price is determined based on current booked values at the time of transfer.

The payment will be made partly in cash and partly in newly issued shares in Bergs Timber. 11 million shares will be issued in total, which after the transaction gives Setra ownership of approximately 6 percent of Bergs Timber.

The transfer to Bergs Timber is expected to take place on January 9, 2017. Completion of the transaction is subject to the parties entering a final transition agreement for certain administrative services from Setra to Bergs Timber for a period, final negotiated financing with Bergs Timber’s financing bank, the transfer of official permits to Bergs Timber, and the agreement between Setra and Neova El & Värme AB regarding the operation of the boiler at the sawmill being transferred to Bergs Timber.

Setra Vimmerby, which is one of Setra's twelve production units, is located only 40 kilometres from Bergs Timber's facility in Mörlunda, and has some 50 employees.

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*Setra is one of Sweden’s largest wood products companies. We process raw material from responsibly managed forests and offer climate-friendly products and solutions for building and living in a global market. The Group has approximately 800 employees and annual sales of approximately SEK 4 billion. Exports to Europe, North Africa, the Middle East and Asia account for about 60% of sales. Read more at [www.setragroup.com](http://www.setragroup.com).*

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