

PRESS RELEASE

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CHANGES IN THE MANAGEMENT BOARD OF ARCTIC PAPER

Effective 27 November 2013, the Supervisory Board of Arctic Paper S.A. has appointed Wolfgang Lübbert, who had been the Acting CEO since 19 June 2013, to be the CEO of the company, and has appointed Małgorzata Majewska-Śliwa as a Member of the Management Board, responsible for the company's finances. Majewska-Śliwa will also serve as Chief Financial Officer of the company.

Małgorzata Majewska-Śliwa replaces Michał Bartkowiak, who is leaving the company on 30 November to take on other professional challenges.

Majewska-Śliwa has over 20 years' experience in corporate financial management. In her career she has worked for such companies as Coca-Cola West Poland sp. z o.o. as Director of Administration and Control and Herlitz sp. z o.o. as Director of Finance and Control. In 1996–1999 she was employed at Arctic Paper Kostrzyn, where in 1997 she was CFO and a member of the management board. From 1999 to 2006 she worked at Exide Technologies S.A., serving from 2001 as Managing Director, Finance Director and CEO. In 2007 she became a partner at Centrum Finansowo-Księgowe Progressio.

Majewska-Śliwa earned a master's degree in philology at Adam Mickiewicz University in Poznań and a doctorate in economics of production and trade at the Poznań University of Economics. During her career she has completed professional training courses in Poland, Germany, Sweden and France. She also completed postgraduate studies in Polish and international accounting standards at the Poznań University of Economics.

Wolfgang Lübbert, CEO of Arctic Paper S.A., commented: "We are very pleased that Małgorzata Majewska-Śliwa has joined the management team of the Arctic Paper Group. She has great experience in managing the finances of companies. She was affiliated with the Arctic Paper Group in the past, which is an important strength because she is familiar with the specifics of the operations of our group and the paper industry. She is joining us at a difficult time for the industry, but I am confident that she will handle this new position well and work with us to achieve further successes for Arctic Paper."

Małgorzata Majewska-Śliwa, CFO of Arctic Paper S.A., said: "The position I have accepted at Arctic Paper S.A. is a highly challenging, multifaceted function and subject to close scrutiny from inside and outside the group. My goal is to meet

this challenge. I intend to reinforce the financial team with active participation from the group's manufacturing plants and trading companies, so that with our combined knowledge and experience we can minimize risk and actively support the growth of the group."

Further information for the media provided by:

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ARCTIC PAPER S.A is an European producer of bulky book paper and high-quality graphic paper. The Group produces uncoated and coated wood-free paper and uncoated wood-containing paper for printers, book publishers, magazine publishers, the advertising sector and paper distributors. The Group's product line includes well-known brands such as Amber, Arctic, G-Print, Munken, Pamo, L-Print and AP-Tec.

The Group has four paper mills: at Kostrzyn in Poland, at Munkedal and Grycksbo in Sweden and at Mochenwangen in Germany. The total production capacity of the four paper mills in the Group is over 800,000 tonnes per year.

- Arctic Paper Kostrzyn has production capacity of around 275,000 tonnes annually and produces mainly uncoated, wood-free paper for general printing uses, such as books, brochures, forms and envelopes.
- Arctic Paper Munkedals has production capacity of around 160,000 tonnes per year and produces mainly high-quality, uncoated, wood-free paper, used primarily for books and advertising brochures.
- Arctic Paper Mochenwangen has production capacity of around 115,000 tonnes per year and produces mainly uncoated, wood-containing paper, used primarily for books and flyers.
- Arctic Paper Grycksbo has production capacity of around 265,000 tonnes per year and produces high-quality, coated paper, used for maps, books, magazines, posters and direct mail materials.

The Group also owns two pulp plants, with a combined production capacity of 410,000 tonnes per year.

- The pulp plant in Vallvik, Sweden, has a production capacity of about 240,000 tonnes per year and produces two types of long-fibre sulphate pulp: fully bleached sulphate pulp and unbleached sulphate pulp.
- The pulp plant in Rottneros, Sweden, has a production capacity of about 170,000 tonnes per year and produces mainly two types of mechanical pulp: groundwood and CTMP.

The distribution companies and sales offices handling the distribution of paper and marketing of the Group's products are an important part of the Group. At present, the Group has 15 distribution companies and sales offices in Europe, providing access to all European markets and securing 20% of the European market for bulky book paper.

The Arctic Paper Group employs around 1,830 people. The headquarters of the international Group are in Poland. The largest shareholders of Arctic Paper S.A. are the Swedish companies Trebruk AB (formerly Arctic Paper AB) and Nemus Holding AB, which, after including the results of the final period of the tender offer for the shares of Rottneros AB, hold a combined 68.3% of the shares. The Arctic Paper Group has been listed on the Warsaw Stock Exchange since October 2009 and since December 2012 on NASDAQ OMX in Stockholm.

Further information is available at www.articpaper.com