

Press release

Sundsvall, April 8, 2019

SCA acquires 10 000 hectares of forest land in Latvia

SCA has acquired Latvian Forest Company's forest and land assets in Latvia, in total 10 000 hectares. The price is SEK 260 million (€ 26,2 million).

Latvian Forest Company owns and runs a number of forest holdings in Latvia. The assets comprise 7 600 hectares of productive forest land, 2 000 hectares of farmland and 800 hectares of other land. The standing timber volume amounts to one million cubic metres.

Some of the other land assets are also suitable for conversion to forestry.

"We have been in the Baltic states for a long time as a buyer of timber", says Jonas Mårtensson, President Forest. "The Baltic states are a natural part of the base for our raw material supply and our operations there are strengthened by a forest asset of our own. We may well consider more acquisitions of forest land in the Baltics."

SCA acquired the subsidiaries of Latvian Forest Company that own the actual forest and land resources. The acquisition was closed on April 8 2019.

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The core of SCA's business is the forest, Europe's largest private forest holding. Around this unique resource, we have built a well-developed value chain based on renewable raw material from our own and others' forests. We offer paper for packaging and print, pulp, wood products, renewable energy, services for forest owners and efficient transport solutions.

2018 the forest products company SCA had approximately 4,000 employees and sales amounted to approximately SEK 18.8 bn (EUR 1.8 bn). SCA was founded in 1929 and has its headquarters in Sundsvall, Sweden. More information at www.sca.com.

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