

Additional subscription commitments in connection with the upcoming rights issue

As previously announced, BillerudKorsnäs has completed the acquisition of Verso Corporation (Verso). The transaction was in part financed by bank loans, which BillerudKorsnäs plans to refinance partly through an equity rights issue.

BillerudKorsnäs' Board of Directors has, for its Annual General Meeting (AGM) to be held on 10 May 2022, proposed that the shareholders authorise the board to resolve on a new share issue with preferential rights for shareholders amounting to a maximum of SEK 3.5 billion in order to repay a part of the debt that was raised in conjunction with the acquisition of Verso.

BillerudKorsnäs' three largest shareholders, AMF Pension and Funds (through AMF Tjänstepension), with the exception of certain funds (see below), FRAPAG Beteiligungsholding and The Fourth Swedish National Pension Fund, have committed to vote in favour of the rights issue at the AGM and have also undertaken to subscribe for their pro rata shares in the rights issue.

In addition, Swedbank Robur Funds and AMF Pension and Funds (on behalf of certain funds managed by AMF), have declared their intention to subscribe for their pro rata shares in the rights issue.

AMF Pension and Funds (through AMF Tjänstepension) and The Fourth Swedish National Pension Fund have also entered into commitments to subscribe for additional shares beyond their pro rata entitlement in the rights issue up to a total amount of SEK 500 million and SEK 400 million, respectively.

In total, BillerudKorsnäs has now received subscription and guarantee commitments and declarations of intent covering around 64% of the outstanding shares that will be subject to the rights issue.

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Important information

The securities offered have not been and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration. There will be no public offering in the United States.

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