

Press release

12 March 2024

Nordic Paper decides to explore a potential sale of the Company in response to Shanying's announced intention to divest its 48.16% stake

Nordic Paper Holding AB (publ) ("**Nordic Paper**" or the "**Company**") has noted that Shanying International Holding Co., Ltd ("**Shanying**") has announced that Shanying intends to sell all or part of its stake in Nordic Paper. It is further noted by the Company that the intentions are at an early stage and that there can be no guarantee that a sale will be achieved or at what terms, including price.

Shanying, via its wholly owned subsidiary SUTRIV Holding AB, currently holds 48.16% of the outstanding shares in Nordic Paper. A sale of a part or all of Shanying's stake to a third party may trigger the need for a mandatory tender offer for all shares in Nordic Paper.

Given this situation, the Board of Directors of Nordic Paper has decided to initiate a process to explore potential interest from third parties for all shares in the Company. The purpose of the process is to seek the best possible value and outcome for all shareholders in Nordic Paper.

The process may ultimately result in a public tender offer for all outstanding shares in Nordic Paper where shareholders would have the choice of whether or not to accept the offer. Any such offer would include, inter alia, an opinion regarding the offer from the Board of Directors of Nordic Paper, represented by an independent bid committee, and the provision of a fairness opinion from an independent financial advisor.

The process is in early stages and may not result in any offer for all shares in the Company.

The Board has engaged BofA Securities as financial advisor and Vinge as legal counsel.

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This information is inside information that Nordic Paper Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 10:38 CET on 12 March 2024.

Nordic Paper is a leading specialty paper producer with its base in Scandinavia. We have been manufacturing top-quality kraft papers and natural greaseproof papers since the 19th century. Our products are based on renewable raw material from local forests. From our five paper mills, four in Scandinavia and one in Canada, we supply customers in 85 countries. Nordic Paper had in 2023 net sales of SEK 4,472m, about 680 employees and is listed on Nasdaq Stockholm. www.nordic-paper.com

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