Press release

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BillerudKorsnäs publishes the preliminary outcome of the preferential rights issue

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The subscription period in BillerudKorsnäs AB's (publ) ("BillerudKorsnäs" or the “Company") preferential rights issue ended on 17 June 2022. The preliminary outcome shows that the rights issue has been oversubscribed. As a result of the rights issue, BillerudKorsnäs will receive proceeds amounting to approximately SEK 3,498 million, before deduction of transaction costs.

The preliminary outcome indicates that 40,157,853 shares, corresponding to approximately 97 per cent of the offered shares, have been subscribed for by the exercise of subscription rights. Additionally, notifications for subscription without subscription rights of 30,578,179 shares, corresponding to approximately 74 per cent of the offered shares, have been received. In aggregate, the subscriptions by exercise of subscription rights and the applications for subscription without subscription rights correspond to approximately 171 per cent of the shares offered. Thus, the rights issue is fully subscribed and no underwriting commitments have been utilised.

As a result of the rights issue, BillerudKorsnäs will receive proceeds amounting to approximately SEK 3,498 million, before deduction of transaction costs. Through the rights issue, BillerudKorsnäs’ share capital will increase by SEK 305,664,814.61, from SEK 1,537,642,792.48 to SEK 1,843,307,607.09 and the total number of shares will increase by 41,391,588. After the rights issue, the number of shares in BillerudKorsnäs will amount to 249,611,422.

Those who have subscribed for shares without subscription rights will be allotted shares according to the principles outlined in the prospectus. As confirmation of allocation of shares subscribed for without subscription rights, a transaction note will be sent on or about 27 June 2022. Subscribed and allotted shares must be paid for in cash in accordance with the instructions in the transaction note. Nominee-registered shareholders will receive notice of allotment in accordance with the procedures of the nominee. Only those who have been allotted shares will be notified.

The final outcome of the preferential rights issue is expected to be announced on 27 June 2022. The last day of trading with Paid Subscribed Shares (Sw. BTA) is 30 June 2022. New shares subscribed for by the exercise of subscription rights are expected to be registered with the Swedish Companies Registration Office on 29 June 2022 and are expected to commence trading on Nasdaq Stockholm on 6 July 2022. Ordinary shares subscribed for without subscription rights are expected to begin trading on Nasdaq Stockholm on 6 July 2022.

Financial and legal advisors

Danske Bank A/S, Danmark, Sverige filial and Skandinaviska Enskilda Banken AB are acting as Joint Global Coordinators and Joint Bookrunners. Advokatfirman Cederquist KB is acting as legal advisor to the Company as to Swedish law and Skadden, Arps, Slate, Meagher & Flom (UK) LLP is acting as legal advisor to the Company as to US law. Linklaters Advokatbyrå AB is legal advisor to the Joint Global Coordinators and Joint Bookrunners in connection to the Rights Issue.

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The information was submitted for publication, through the agency of the contact persons above, at 10:00 CEST on 21 June 2022.

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