BILLERUDKORSNÄS

Press release

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BillerudKorsnäs' rights issue significantly oversubscribed

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BillerudKorsnäs AB (publ) ("BillerudKorsnäs" or the "Company") announces that its rights issue has been oversubscribed. The subscription period for the rights issue ended on 17 June 2022. The final outcome of the rights issue shows that 40,231,816 shares, corresponding to approximately 97 per cent of the offered shares, were subscribed for with subscription rights. The remaining 1,159,772 shares will be allotted to those who have subscribed for shares without subscription rights. The rights issue is therefore fully subscribed and BillerudKorsnäs will from the rights issue receive proceeds of approximately SEK 3,498 million before the deduction of transaction costs.

The final outcome shows that 40,231,816 shares, corresponding to approximately 97 per cent of the offered shares in the rights issue, have been subscribed for by the exercise of subscription rights. The remaining 1,159,772 shares that were not subscribed for with subscription rights will be allotted to those who have subscribed for shares without subscription rights in accordance with the principles described in the prospectus. The rights issue has attracted a significant interest and consequently the rights issue was oversubscribed by 211 per cent. Thus, the rights issue is fully subscribed and no underwriting commitments have been utilised.

The last day of trading with Paid Subscribed Shares (Sw. BTA) is 30 June 2022. New shares subscribed for with subscription rights are expected to be registered with the Swedish Companies Registration Office on or about 29 June 2022 and trading in the new shares is expected to commence on Nasdaq Stockholm on or about 6 July 2022. The shares subscribed for without subscription rights are expected to commence trading on Nasdaq Stockholm on or about 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 12:00 CEST on 27 June 2022.

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