

## **Billerud initiates cost savings to strengthen competitiveness**

**Billerud has decided to launch a cost saving program targeting annualized savings of SEK 800 million. The planned cost savings will affect Billerud's European operations and Group functions globally and will include reduction of up to 650 positions.**

Due to the weakened market conditions in Europe, which has resulted in a negative profit trend, Billerud has decided to launch a cost saving program targeting annualized savings of SEK 800 million. The planned cost saving program is expected to have a noticeable positive impact from the first quarter of 2026, and to reach full effect at the end of 2026.

The measures under the cost saving program will focus on reducing fixed costs through strict cost prioritization, streamlined ways of working and personnel reductions across all functions and locations in Billerud's Region Europe and Group functions. The plans involve a potential reduction of up to 650 positions. Local negotiations with the unions will begin shortly.

"In this challenging market situation for the European paper and packaging industry, we must maintain our focus and accelerate progress within items that we can control. With this program we are taking proactive measure to reduce our cost base even further and strengthen Billerud's long-term competitiveness and profitability," says Ivar Vatne, Billerud's President and CEO.

Restructuring costs of SEK 350 million related to the cost saving program will impact the result in the third quarter of 2025. The restructuring costs will be reported as items affecting comparability.

### **For further information, please contact**

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