

Press release

30 November 2017

Holmen sells forest properties

Holmen has today signed an agreement to sell forest properties in north-west Jämtland, Sweden, for SEK 100 million. The sale is expected to be completed in January 2018. The Group's earnings will be positively impacted by just over SEK 70 million in the first quarter of 2018 since the sale price exceeds the carrying amount according to IAS 41.

With holdings of over 1 million hectares of productive forest land, Holmen is one of Sweden's largest forest owners.

"This forest land is located far from our production facilities and has significant other values than forestry. We intend to reinvest the sales proceeds in forest located closer to our own production facilities," says Henrik Sjölund, President and CEO of Holmen.

The buyer is Persson Invest, a Group with a turnover of 5.5 billion SEK that already owns 100,000 hectares of forest land in Jämtland County.

"We are pleased to expand our forest resources in the county. It is rare that real estate of this size comes into the market," says Henrik Mårtensson, Director of Forestry, Persson Invest.

The properties comprise 4 400 hectares of productive forest land, 2 000 hectares of which are actively managed.

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