

## Holmen merges its process industry operations into one business area

**Holmen's Board of Directors has today decided to bring the Group's paperboard and paper operations together in a new combined business area, known as Holmen Board & Paper. The decision is part of the continued strategic development of Holmen's business based on four well-defined business lines, i.e. forestry, hydro and wind power, woodworking industry and process industry operations.**

Holmen's strategy is based on that the world is transitioning towards a sustainable use of energy and materials. Process industry operations, in which residual forestry products become renewable products, are an important component of Holmen's circular business model. Bringing the paper and paperboard business lines together in a combined business area increases efficiency, competitiveness and development opportunities.

"Holmen has developed positively by creating added value from the forest and land we own. By focusing our business model on four distinct business lines, i.e. forestry, hydro and wind power, woodworking industry and process industry operations, we are strengthening our strategic ability", says Holmen's President and CEO, Henrik Sjölund.

Over the years, Holmen has been successful in developing both paper and paperboard products based on fresh wood raw material and a largely fossil-free production process. Currently, a paper machine is being rebuilt in order to strengthen the book paper business, while a new product for transport packaging is also being introduced.

"By bringing our process industry expertise together in one business area, we are increasing our ability to develop our business in everything from consumer paperboard to transport packaging, books and magazines", continues Henrik Sjölund.

The process of integrating the current business areas will begin immediately. Lars Lundin, presently head of the Holmen Paper business area, will manage Holmen Board & Paper's operations. Johan Nellbeck, who is presently head of the Holmen Iggesund Paperboard business area, will leave Holmen once when the business combination has been fulfilled. Due to the organisational change, from the first quarter of 2024, Holmen will change the reporting to be divided into four segments; forest, hydro and wind power, wood products and board & paper.

**For more information, please contact:**

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