

Kemira Oyj: Non-recurring items impacting reported EBIT will have approximately EUR 71 million negative impact in the fourth quarter of 2012

Kemira will record non-recurring items with a negative impact of approximately EUR 71 million on its reported EBIT in the fourth quarter of 2012.

Due to the accelerated implementation of the "Fit for Growth" program, related non-recurring charges will affect the reported EBIT in the fourth quarter of 2012 by approximately EUR 27 million, resulting in a total of approximately EUR 67 million "Fit for Growth" related restructuring charges for the second half of 2012. Previous guidance, in connection to the third quarter 2012 result release, was to book EUR 60 million of the restructuring charges in the second half of 2012 and the balance in the first half of 2013. Overall, non-recurring charges related to the restructuring program are estimated to be around EUR 85 million, as communicated earlier.

The annualized cost savings target of EUR 60 million with the "Fit for Growth" restructuring program remain as earlier communicated. The savings impact is expected to take place as follows: EUR 10 million in 2012, EUR 50 million in 2013 and EUR 60 million in 2014.

The write-down related to the divestment of Kemira's food and pharmaceuticals businesses related to Niacet Corporation (Niagara Falls, USA), announced on December 14, 2012, will have a negative impact of approximately EUR 18 million on the reported EBIT in the fourth quarter of 2012.

In addition, approximately EUR 26 million non-recurring items, impacting the reported EBIT negatively in the fourth quarter of 2012, will be booked. These non-recurring items are mainly related to environmental liabilities and efficiency improvements, as well as streamlining of Kemira's current operations outside of the "Fit for Growth" program.

Kemira's dividend policy is to distribute a dividend that accounts for 40 – 60% of its operative net income. Operative net income is defined as net profit for the period, excluding non-recurring items and adjusted for tax effects. The non-recurring items therefore will not negatively impact Kemira's ability to distribute dividends.

Kemira will publish its fourth quarter and full year 2012 results on February 6, 2013 at around 2.30 pm (CET+1).

For more information, please contact

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Kemira is a global over two billion euro water chemistry company that is focused on serving customers in water-intensive industries. The company offers water quality and quantity management that improves customers' energy, water, and raw material efficiency. Kemira's vision is to be a leading water chemistry company.

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