



Norske Skog

Annual General Meeting

16. April 2020

www.norskeskog.com

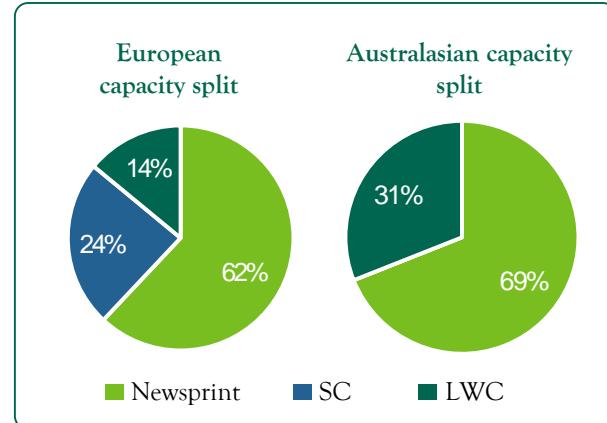
Agenda

- 1. Opening of the general meeting, approval of notice and agenda**
- 2. Election of a person to chair the general meeting and a person to cosign the minutes**
- 3. Approval of the financial statements and the board of director's report for the financial year 2019 for Norske Skog ASA and the group, including distribution of dividends**
- 4. The board of directors' statement on salary and other remuneration of executives**
- 5. The board of directors' statement on corporate governance in accordance with section 3-3b of the Norwegian Accounting Act**
- 6. Election of members of the nomination committee and remuneration to governing bodies**
- 7. Approval of the auditor's remuneration**
- 8. Proposal of board authorisation to acquire own shares**
- 9. Proposal of board authorisation for share capital increases**

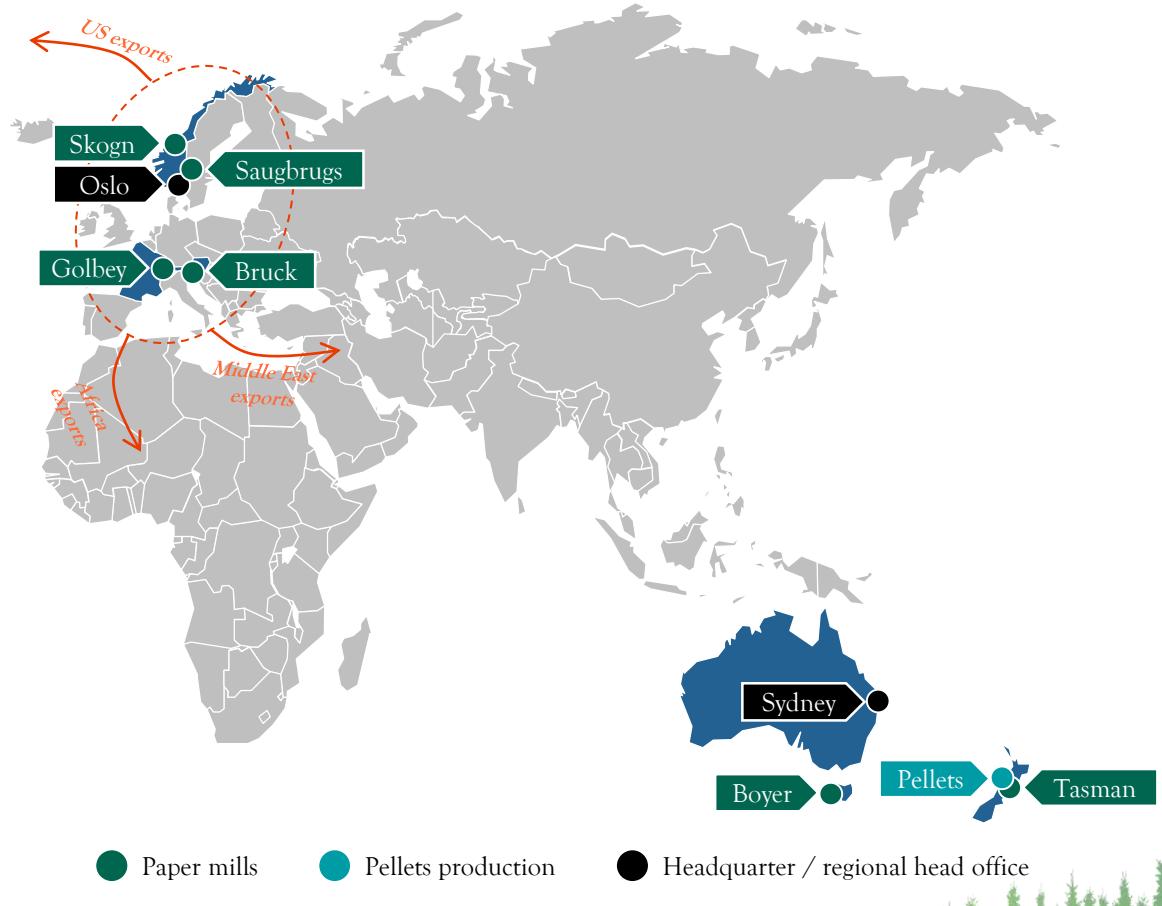
Norske Skog at a glance

Introduction to Norske Skog

- Norske Skog is a major producer of newsprint and magazine paper (~2.3m tonnes capacity post Albury sale) with ~70 years of industry experience and approximately 2,300 employees
- Operates six paper production mills, four in Europe (~1.9m tonnes capacity, 81% of total) and two in Australasia (~0.4m tonnes capacity, 19% of total)
- Third largest producer of publication paper in Europe and sole domestic producer in Australasia
- HQ in Oslo (Norway) and listed on the Oslo Stock Exchange
- Board proposed dividend of NOK 6.25 per share for 2019, subject to AGM approval

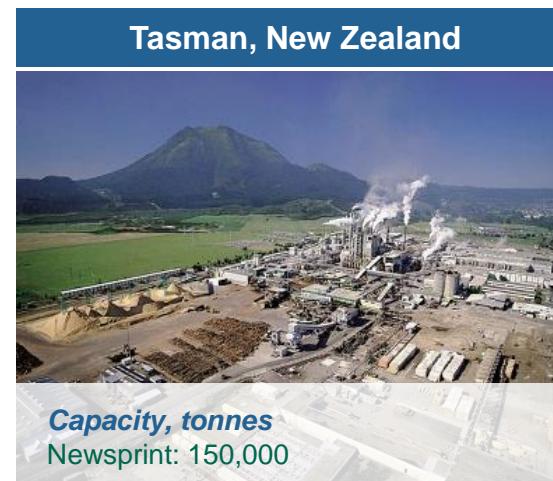
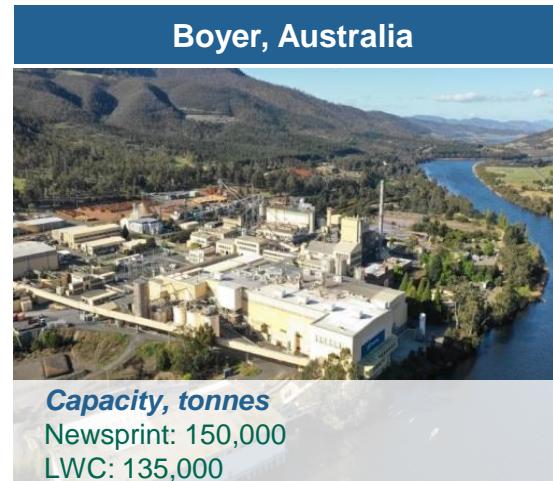
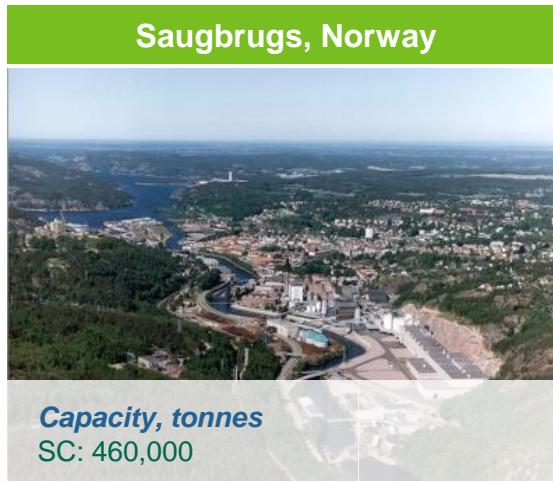


Geographic footprint



High-quality and well maintained assets

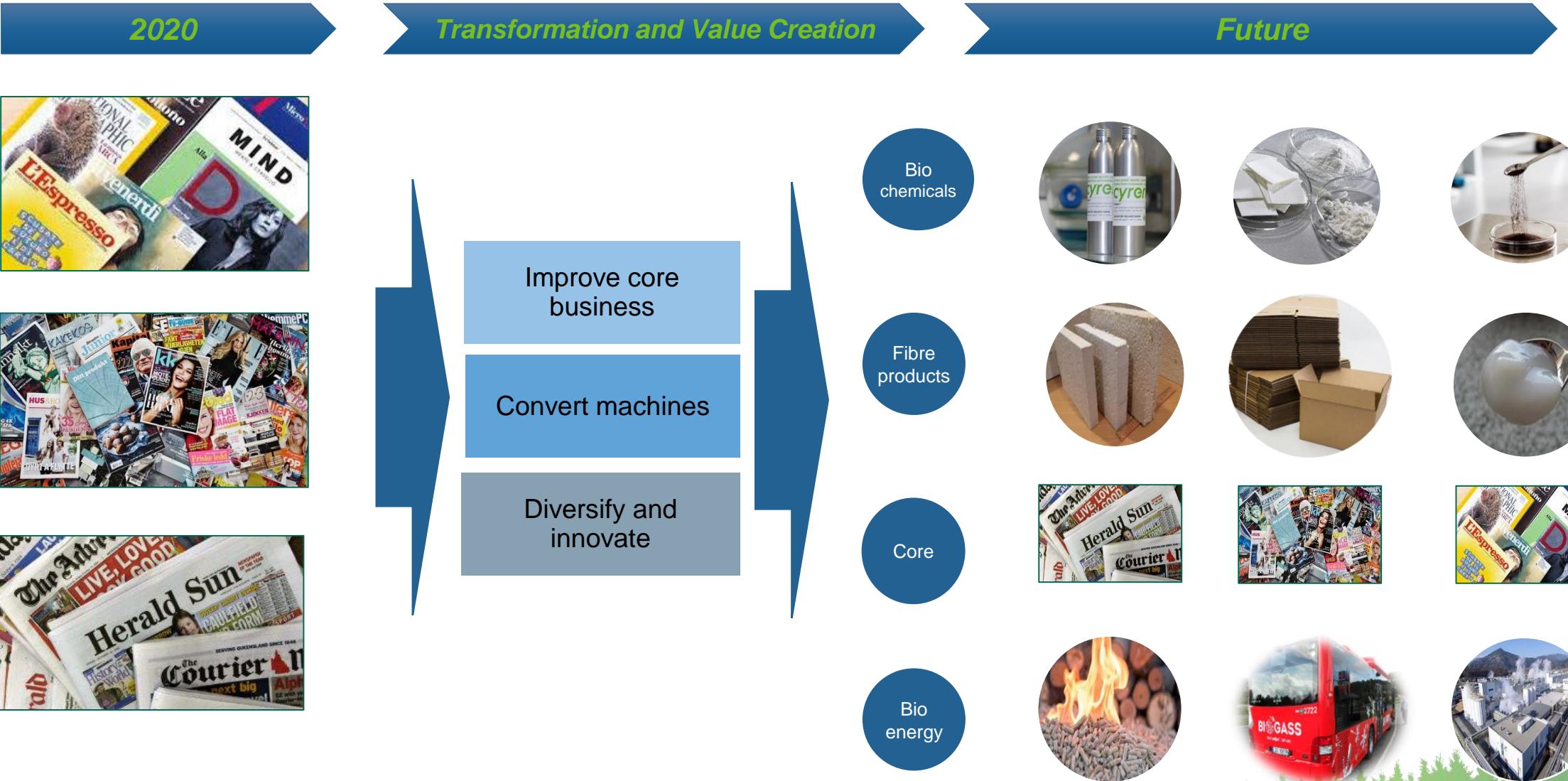
- Corona update



- Publication paper, Europe
- Publication paper, Australasia
- Pellets, Australasia

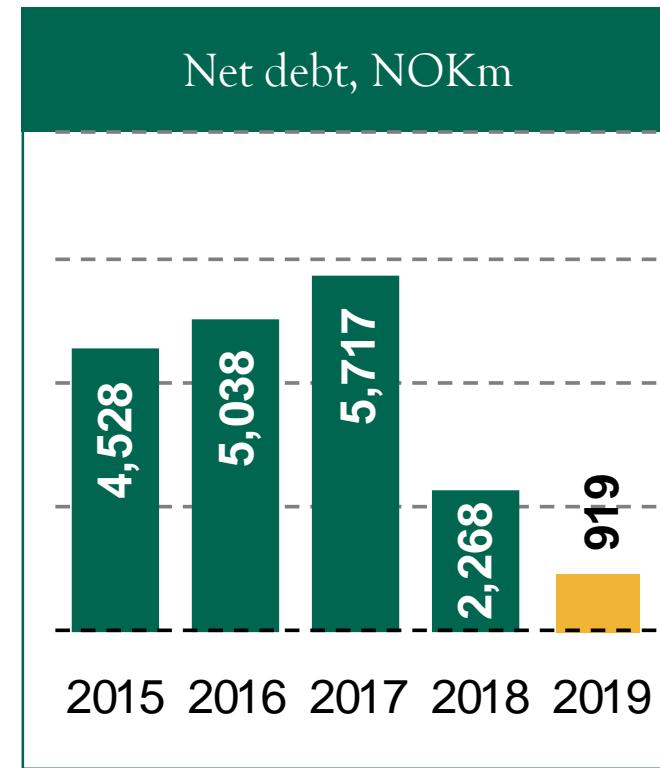
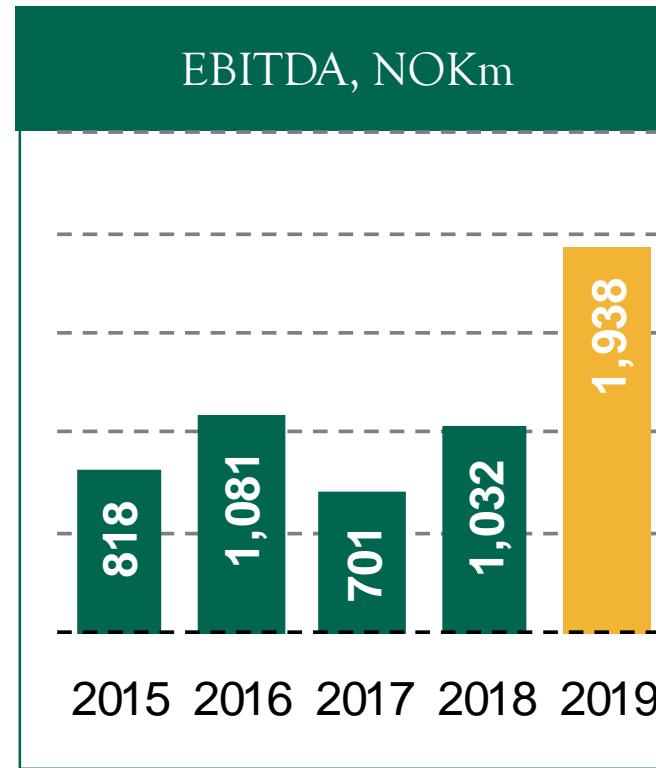
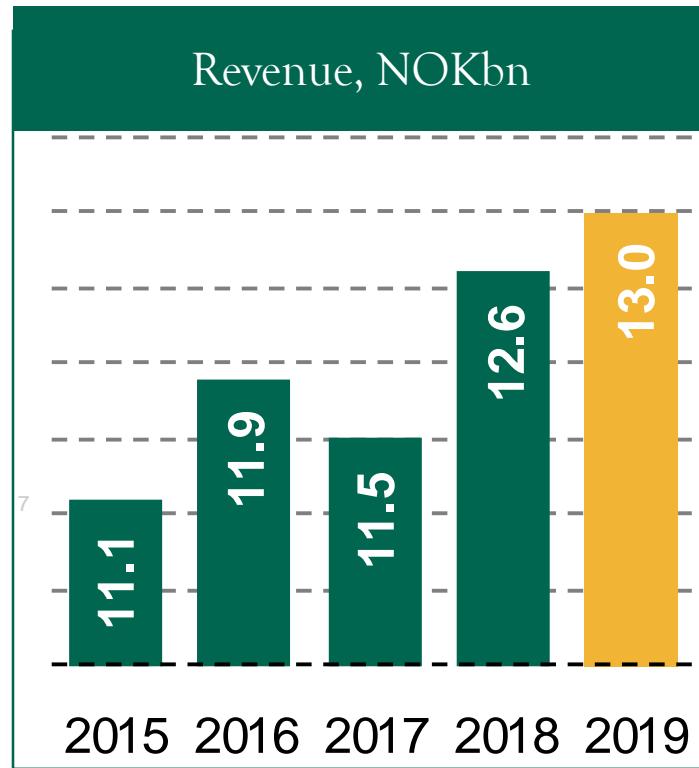
Strategy: Green growth with synergies from existing operations

- Taking care of our stakeholders: create value and good societies



Norske Skog ASA in 2019:

- Strong operating performance, challenging markets, low debt

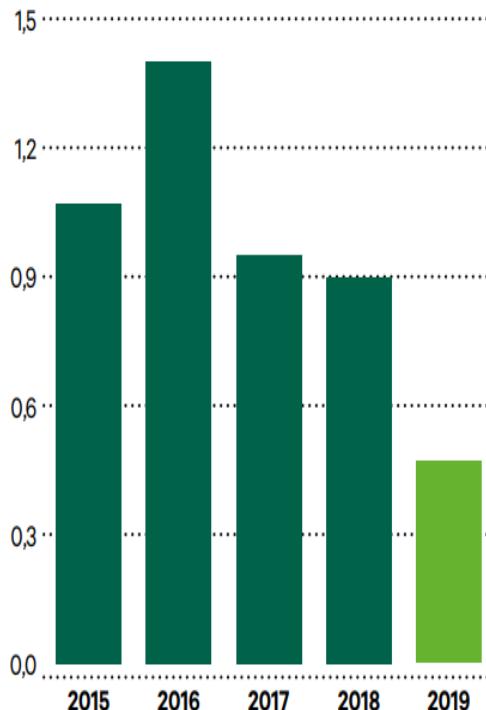


Health & Safety, and Environment

Strong performance, more to come

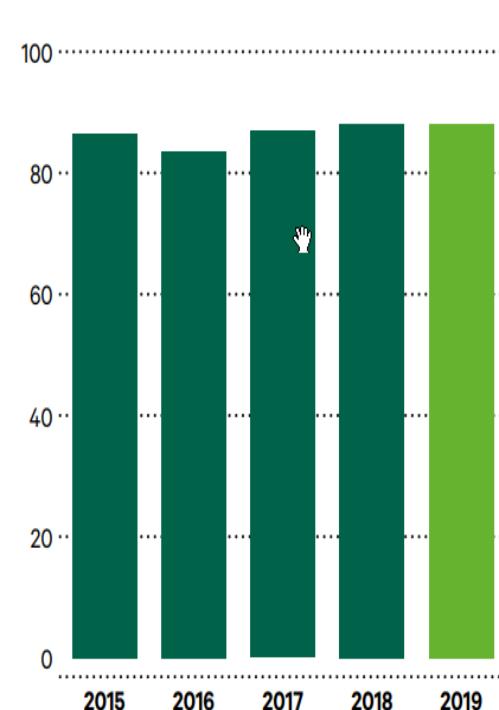
Best H1 results ever

H1 DEVELOPMENT



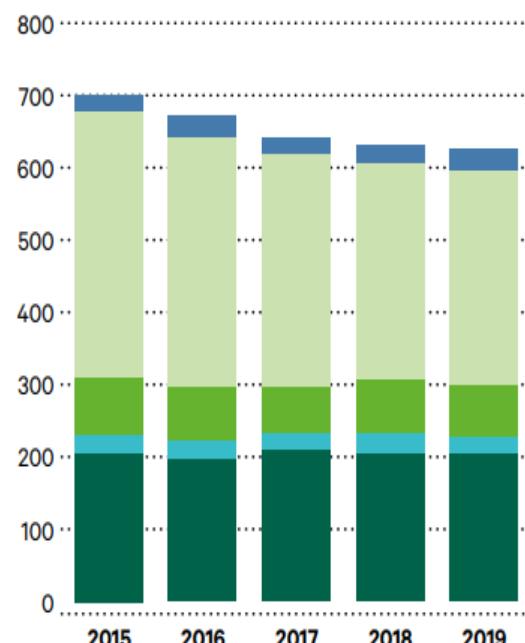
Target 100%, performance 88%

CERTIFIED PROPORTION OF FRESH FIBRE (%)
Roundwood and chips



Step change to come

CARBON FOOTPRINT DEVELOPMENT
Kg CO₂/tonne of paper



- Pulp and paper production
- Forest and recycling operations
- Producing other raw materials and fuels
- Purchased electricity and heat
- Transport excluding transport to final customer



2019 ANNUAL REPORT

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