

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS.

**To the bondholders in:**

**ISIN: NO0010856123 - Norske Skog AS FRN senior secured EUR 125,000,000  
bonds 2019/2022**

Oslo, 2 March 2021

**Exercise of call option**

Nordic Trustee AS (the “**Bond Trustee**”) acts as bond trustee for the Bondholders in the above mentioned bond issue (the “**Bond Issue**”) where Norske Skog ASA is the issuer (the “**Issuer**”). All capitalized terms used herein shall have the meaning assigned to them in the bond terms dated 13 June 2019 (the “**Bond Terms**”).

The Issuer notified the Bond Trustee on 2 March 2021 that it wants to redeem the Bonds (in whole) in accordance with paragraph a), item ii) of Clause 10.2 of the Bond Terms.

The payment will be carried out as follows:

<b>Redemption Amount:</b>	Total outstanding amount, being EUR 125,000,000
<b>Redemption price:</b>	103 % plus accrued and unpaid interest
<b>Record Date:</b>	12 March 2021 (end of business)
<b>Settlement Date:</b>	16 March 2021

Yours sincerely

**Nordic Trustee AS**



Vivian Trøsch