

Press release

Norske Skog announces sale of the Tasman mill industrial site

Reference is made to the press release dated 9 June 2021 regarding the closure of the newsprint production in June 2021 at the Tasman mill in New Zealand. Norske Skog has today completed a transaction for the sale of the Tasman mill industrial site and remaining mill assets to the Australasian pulp, paper, and packaging group Oji Fibre Solutions for approximately NOK 70 million (NZD 10.9 million). The sale of the mill site and realisation of certain other related assets, including buildings, electricity equipment, piping, water, and other infrastructure, will generate a total financial gain on sale of approximately NOK 57 million (NZD 8.8 million).

"We are pleased to finally have concluded this sales agreement with Oji after lengthy process of negotiations and obtaining all required regulatory approvals for the sale. The sale of the Tasman industrial site to Oji is a material steps towards concluding Norske Skog's long-term business commitment in New Zealand," commented Geir Drangslund, President and CEO of Norske Skog.

The cash proceeds from the transaction were received on 10 October 2023. Following this transaction with Oji, Norske Skog only retains some rural land areas, and some other land areas previously used for industrial landfilling and water treatment facilities, where there are ongoing processes to complete the required closure steps before a sale process will be executed also for these areas.

About Oji Fibre Solutions

Oji Fibre Solutions is one of Australasia's leading pulp, paper and packaging manufacturers, and is owned by Oji Holdings Corporation. Most of Oji Fibre Solutions' operations are based in New Zealand. It employs over 1,800 people in New Zealand and Australia. Oji Fibre Solutions is owned by Oji Holdings Corporation, which is based in Japan and is one of the largest companies in the global forest, paper and packaging sector. Its operations in New Zealand now include Pan Pac, based in Hawkes Bay, Southland Plantation Forest Company of New Zealand and Oji Fibre Solutions.

About Norske Skog

Norske Skog is a world leading producer of publication paper with strong market positions and customer relations in Europe and Australasia. The Norske Skog Group operates four mills in Europe, which produce publication paper, recycled packaging paper, energy and bioproducts. In addition, the Group operates one paper mill in Australia. Norske Skog aims to further diversify its operations and continue its transformation into a growing and high-margin business through a range of promising energy and bio product development projects. The Group has approximately 2 100 employees, is headquartered in Norway and listed on the Oslo Stock Exchange under the ticker NSKOG.

Norske Skog
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Communication and Public Affairs

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