

## Press release

### Norske Skog strengthens corporate management

**Tord Steinset Torvund (33) is employed as Chief Financial Officer (CFO) in Norske Skog ASA from 1 March 2024, because the current CFO, Rune Sollie (57), having announced that he wishes to resign. At the same time, Norske Skog is expanding the corporate management with VP Corporate Finance, Even Lund, and SVP General Counsel, Einar Blaauw.**

**Tord Steinset Torvund (33) has been appointed as the new Chief Financial Officer (CFO).**

Despite his young age, Torvund has solid experience from various audit and finance positions both inside and outside Norske Skog. He has exceptionally good analytical skills and has demonstrated that he works in a structured manner with great work capacity. Tord is currently the finance director at Norske Skog Saugbrugs in Halden and was previously controller for the group's operations. He is currently also the general manager of Saugbrugs Bioenergi AS, and a board member of the Norske Skog companies Cebina AS and Cebico AS. Before his employment at Norske Skog, Tord worked as an auditor at KPMG for 5 years with responsibility for large industrial clients. He also has different experience from shorter working periods during his studies at Kværner ASA, Norsk Hydro ASA, and REC Silicon ASA.

*- We are very pleased to have such a skilled professional as Tord S. Torvund to join us in the further development of the group. Considering the challenges going forward, we will continue to improve the profitability of the entire group, develop new revenue streams from new products and contribute to Norske Skog remaining the preferred partner for our customers. Here, Tord's expertise and collaboration skills will be valuable, says CEO Geir Drangslund.*

*- I look forward to being part of the corporate management at a time with many exciting processes and development opportunities. For me, it is a privilege to be able to work with the many talented colleagues at Norske Skog, says Tord S. Torvund, incoming Chief Financial Officer at Norske Skog.*

Tord has three master's degrees respectively in financial economics from the Norwegian School of Economics in Bergen (NHH), CEMS international management at NHH and St. Petersburg University, and in accounting and auditing (NHH).

**Rune Sollie is leaving as CFO.**

Rune Sollie (57) was employed in 2014 and has been part of the corporate management at Norske Skog throughout this period. Among other things, he has had responsibility for financial reporting, financing, IT and investor relations. Sollie has also been a board member in numerous Norske Skog companies in the same period, currently among others in Norske Skog Saugbrugs AS, Norske Skog Skogn AS and Norske Skog Industries Australia Ltd as well as the minority owned company Circa Group AS. Sollie has been central to the refinancing and restructuring of Norske Skog and the new IPO in 2019.

*- I have had an exciting and educational time at Norske Skog, but there is a time for everything and now the time is ripe for new challenges. The many challenges, we have had in the group, have given me a solid source of experience and knowledge, which I am fortunate to carry with me further. Norske Skog consists of knowledgeable employees, whom I would like to thank for good cooperation during my 10 years in the group, says CFO at Norske Skog, Rune Sollie.*

**Norske Skog ASA**

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*- Sollie has extensive knowledge of the industry and the company. His broad experience from a number of central tasks within the group over the past 10 years has been important in the group's work with restructuring and refinancing. It is a pity to lose so much good financial and industrial expertise as Rune possesses. I would like to sincerely thank Rune for his efforts in the group, and at the same time wish him the best of luck with his new tasks, says the CEO.*

**Even Lund (31) is promoted to Vice President Corporate Finance and will now become part of the corporate management.**

Even has worked as Investor Relations Manager at Norske Skog since 2020. He is analytical and has a good overview of the company and the industry. Going forward, he will follow up group financing, business development and investor communication, and be part of the corporate management. Even previously worked at ABG Sundal Collier and has a master's degree in financial economics from Bergen School of Economics.

*- During my time as CEO, Even has shown knowledge of the company and good communication skills externally and internally. His qualities will benefit the group going forward, and I am grateful that Even will contribute to develop Norske Skog further. The promotion of Even is also a confirmation of our personnel policy, which means that skilled employees will be able to realize their full potential in Norske Skog, says Drangslund.*

**Einar Blaauw (43) is promoted to Senior Vice President General Counsel and will now become part of the corporate management.**

Einar was employed in the legal department in 2014 and has been the company's head of legal since 2017. He has had key roles in connection with the group's capital markets and financing transactions, restructuring and strategic projects. Through his position as board secretary, Einar has participated in corporate management and board meetings since 2014, and now becomes part of the corporate management. Einar has previously worked as a lawyer at Advokatfirmaet Thommessen, and for two periods at the international law firm Clifford Chance, in London and New York respectively. He has a master's degree in law from the University of Bergen, and an attorney practising certificate.

*- We are fortunate to have such a skilled company lawyer in the corporate management as Einar, with his broad experience and expertise in company law, transactions, financing, and restructuring. With his wealth of knowledge and experience from the group's projects over many years, he is an important contributor to the corporate management, says the CEO.*

**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.

Communication and Public Affairs

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