

HOLMEN

PRESS RELEASE

December 12, 2001

Holmen

To invest MSEK 200 in Iggesunds Bruk

Holmen's Board today approved funds for an investment in the chemicals recovery unit at the paperboard mill in Iggesund. The total cost of the investment project amounts to some MSEK 200.

The project, which is expected to be completed in 2004, is intended to reduce energy consumption and to improve efficiency.

Iggesunds Bruk produces paperboard for packaging and graphic purposes. The mill in Iggesund is the largest unit within the Iggesund Paperboard business area with an annual production capacity of 300,000 tonnes. Iggesunds Bruk has some 800 employees.

For further information, please contact Björn Kvick, President of Iggesund Paperboard. Telephone: +46 70 673 16 40.