



## Norske Skog, a sustainable and recognized supplier in both newsprint and packaging industries

The Norske Skog group has proudly announced that we are committed to convert two newsprint machines into packaging grades. Already publicly announced, this ambition will allow us to guarantee our long-term position as a leader in the graphic paper market by ensuring the sustainability of our group.

### A strategic conversion in response to the market context

As you all are aware, the demand for publication paper is diminishing year after year. Thus, as a leading supplier, it is part of our responsibility to help the market to guarantee its sustainability.

The conversion of Golbey's PM1 and Bruck's PM3 will allow Norske Skog to enter into a high-growth business to ensure the future of the mills. The conversion of these two machines, which represents an investment of approximately EUR 350 million, will introduce 765 000 tons capacity, based on recycled fibres, into the containerboard market. Thanks to these projects, Norske Skog has the ambition to be recognized as a key player in the packaging industry.

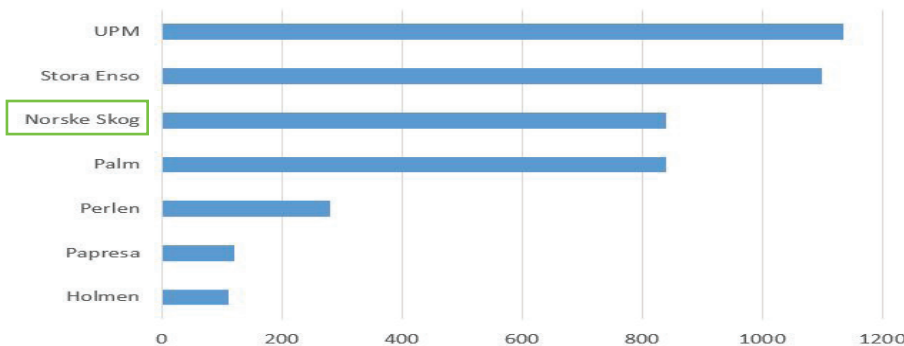
The projects are now entering the main study phase, which is the final phase before bringing the projects to the Board for a final investment decision in the first half of 2021. Start of production is planned in the first half of 2023.

### Norske Skog will remain in the top 3 of the newsprint suppliers in Europe

Even if these conversions are at the heart of the strategy of the group, we want more than ever to remain a leader in the newsprint industry. In the next three years, operating businesses will thus continue to run as normal.

By 2023, our complete newsprint product range will continue to be produced at Golbey and Skogn and Norske Skog will remain in the top 3 of the biggest newsprint suppliers in Europe volume-wise with a production capacity of 840 000 tons per year. Golbey PM2 will thus continue to produce NorNews and NorX to supply our customers, both publishers and retailers.

Newsprint industry in Europe - Forecast 2023 (in kT)



To follow us:  
[www.norskeskog-golbey.com](http://www.norskeskog-golbey.com)



### The 3 pillars of Norske Skog's strategy:

- **Renewable packaging:** become a recognized European producer of renewable packaging
- **Publication paper:** remain a sustainable supplier through cash flows optimisation
- **Fibre & energy:** diversify and innovate within fibre and energy



" We are very proud of this project which follows a thorough strategic review process carried out over several years. This conversion is completely aligned with our diversification strategy and still at the heart of the circular economy. It allows Norske Skog Golbey to be a sustainable and recognized supplier in both newsprint and packaging industries. It contributes to ensure the mill sustainability on the long-term",

Yves Bailly,  
CEO of Norske Skog Golbey

**A responsible and leading European newsprint producer**