

PRESS RELEASE

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Rottneros stands by proposed dividend

Arctic Paper has given notice that they will vote against the proposed dividend of SEK 0.10 per share proposed by the Board of Directors at the Annual General Meeting. The reasons given are that Rottneros reported a loss and had a "... significant increase in Rottneros' indebtedness ..." in 2012.

Since the refinancing in 2009, Rottneros has during the period 2010 to 2012 invested SEK 333 million in its mills, entirely in accordance with the plan presented at that time, and following these substantial disbursements had a net cash flow of SEK -28 million after investments and tax but before dividends.

Profit after tax amounted to SEK 116 million for the corresponding period, excluding the one-off write-down in 2011, which had no effect on the company's capacity to pay dividends. Dividends for 2010, 2011 and the proposed dividend for 2012 amount to SEK 60 million.

The Board of Directors of Rottneros are of the opinion that the proposed dividend presented is in line with the company's dividend policy and substantially justified and well-balanced, considering: the financial position of the company; the debt/equity ratio (i.e. the company's liabilities in relation to equity), which amounted to 0.05 at the end of 2012; the equity/debt ratio, which amounted to 77 per cent; historical results and future earnings capacity; together with low reinvestment needs for years to come.

The proposed dividend corresponds to just over 1.5 per cent of the Group's equity and four per cent of the parent company's non-restricted equity.

The Board of Directors also notes that Arctic Paper's main shareholder, Nemus, has voted in favour of the proposed dividend in previous years and also expressed a wish for a higher dividend than the dividend that the Board chose to propose. Nemus' subsidiary Arctic Paper thus appears to have a different view than their main shareholder regarding how Rottneros' results are to be appropriated over time.

For further information please contact:
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Rottneros discloses the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The Information was submitted for publication on Tuesday 12 March 2013 at 17.15 CET.

Rottneros is an independent producer of market pulp. The Group comprises the parent company Rottneros AB, listed on NASDAQ OMX Stockholm, and its subsidiaries Rottneros Bruk AB and Vallviks Bruk AB with operations involving the production and sale of market pulp. The Group also includes the wood procurement company Rottneros Baltic SIA in Latvia. The Group has around 300 employees and had a turnover of approximately SEK 1.5 billion in the 2012 financial year.