

Press release

Statkraft signs 3-year power contract with Norske Skog Skogn

Statkraft and Norske Skog Skogn have entered into a 3-year industrial power agreement for the supply of approximately 1 TWh (40 MW) during the period 2027–2029 to the company's paper mill in Skogn (Norway). Together with previous contracts, the agreement secures a significant portion of the mill's power supply at competitive terms through 2030.

"We are very pleased with this agreement, which will provide the Skogn mill with a stable and substantial power supply at predictable prices going forward. In Central-Norway, power prices are advantageous compared to Southern Norway. The agreement helps secure jobs and the competitiveness of Skogn while also being important for the forestry industry in the region," says Geir Drangslund, CEO of Norske Skog and Chairman of Norske Skog Skogn AS.

"We are delighted to continue our long-term collaboration with Norske Skog to supply power on competitive terms. The contract confirms that Statkraft remains a preferred power supplier to Norwegian industry," says Hallvard Granheim, Executive Vice President for Markets at Statkraft.

About Norske Skog

Norske Skog is a 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. The annual publication paper production capacity is 1.6 million tonnes. The annual production capacity of packaging paper will be 0.8 million tonnes following the start-up of containerboard production at Golbey in the first quarter of 2025. 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.

About Norske Skog Skogn

Norske Skog Skogn is part of the Norske Skog group, one of the world's leading producers of newsprint and magazine paper. The Skogn mill plays a central role in the group's transition to sustainable products and solutions for future needs. Norske Skog Skogn has a production capacity of 500,000 tons and 400 employees.

About Statkraft

Statkraft is a leading company in hydropower internationally and Europe's largest generator of renewable energy. The Group produces hydropower, wind power, solar power, gas-fired power and supplies district heating. Statkraft is a global company in energy market operations. Statkraft has around 7,000 employees in more than 20 countries.

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