

## Press release

# Milestone event with start of containerboard production at Norske Skog Golbey

Norske Skog has reached an important and historic milestone with start of recycled containerboard production at the Golbey mill. The total investment of approximately EUR 400 million makes it the single largest investment in Norske Skog's history. The state-of-the-art containerboard machine will increase Norske Skog's containerboard capacity with 550 000 tonnes bringing the group's total containerboard capacity to 760 000 tonnes. Norske Skog is a leading independent supplier of recycled containerboard in Europe.

*"The start-up of the world-class containerboard machine at Golbey is a significant milestone for Norske Skog and for everyone working at the Golbey mill. Although the project has been challenging, we want to thank everyone involved and look forward to delivering volumes to our customers. The containerboard business will become an important and strong contributor to Norske Skog's operations going forward. At the same time, Norske Skog will remain a reliable supplier of high-quality publication paper products,"* says Geir Drangslund, CEO of Norske Skog.

Deliveries of containerboard to customers will start during the second quarter of 2025. Capacity utilisation is expected to reach 50-60% towards the end of 2025 and full utilisation of 95% during the first half of 2027. The production will be fully based on recycled paper. The mill will have capacities of 550 000 tonnes of containerboard and 330 000 tonnes of newsprint, making Golbey one of the largest mills in the European paper and packaging industry.

The Golbey mill will contribute to the region's sustainable development by sorting and recycling more than one million tonnes of wastepaper sourced from regions around the mill. In addition, the Golbey mill will supply Green Valley Energie with waste to produce green and cost-efficient energy for external sale and to Golbey's production processes. This contributes both to the mill's cost position and environmental profile. The mill will also generate long-term jobs and industrial activity in the region.

*"The containerboard machine at Golbey will enable long-term value creation for all our stakeholders. Increased focus on environmentally friendly products and the continued growth of e-commerce have created a significant demand for renewable packaging. This aligns perfectly with the production of recycled containerboard at Golbey, which will be cost-leading and environmentally friendly,"* says Yves Bailly, Managing Director of Norske Skog Golbey.

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## **About Norske Skog**

Norske Skog is a leading producer of publication paper and packaging with four high quality industrial sites, strong market positions, and close customer relations in Europe. Norske Skog aims to further diversify its operations and continue its transformation into growing and high margin markets through a range of development projects. The Group has approximately 1 700 employees, is headquartered in Norway, and listed on the Oslo Stock Exchange under the ticker NSKOG.

Norske Skog

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