

Press release

NND to acquire properties at Saugbrugs

Norske Skog Saugbrugs AS (“Saugbrugs”) and Norsk Nukleær Dekommisjonering (“NND”), a Norwegian government agency under the Ministry of Trade, Industry and Fisheries, have agreed on a transaction whereby NND will become the owner of certain properties at the Saugbrugs industrial site in Halden. NND will use the properties for the decommissioning of the Halden research reactor, which is situated next to the industrial site.

Saugbrugs and NND have been in dialogue for several years regarding the planned work to decommission the Halden research reactor which was idled in 2018. The Saugbrugs industrial site is located next to the reactor facility and is thus well placed to accommodate the decommissioning work which is expected to last for 25 to 30 years.

The properties include areas north of Tistedalsgata and the machine hall for paper machines 4 and 5 (“PM4-5”). NND is in the planning phase of the decommissioning project and hand over of the properties is expected in the second half of 2028. Saugbrugs will lease the properties until hand over and has certain obligations related to this.



Norske Skog Saugbrugs industrial site, with approximate area to be acquired by NND indicated in red.

“We are very pleased to have found a solution together with NND that will facilitate an orderly and well managed decommissioning process. We continue to review a rebuild of PM6 for production of SC magazine paper and kraftliner. We expect to provide an update on these processes during the second quarter this year,” says Geir Drangslund, CEO of Norske Skog.

The transaction will be carried out as an asset sale and is subject to customary conditions and public granting of the consideration amount. The transaction is expected to generate an accounting gain, recognized as other operating income, of NOK 320 million in the first quarter and estimated at NOK 330 million in the second quarter of 2026. Net payment of approximately NOK 720 million is expected in the second quarter of 2026.

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“We have been very impressed by the openness and willingness Norske Skog has shown to understand our needs. We will now seek the final approvals required to complete the transaction and continue with the planning process for the decommissioning project. The project will generate significant activity in Halden over the coming decades, and we aim to be a strong supporter of the community and our neighbours, carrying out the project in a safe, secure and responsible manner,” says Pål Mikkelsen, Director of NND.

About Norske Skog

Norske Skog is a producer of packaging paper and publication paper across four mills in Europe. Packaging paper includes testliner and fluting and publication paper includes newsprint and magazine paper. The annual production capacity of packaging paper is 0.8 million tonnes, and the annual production capacity of publication paper is 1.3 million tonnes. Packaging paper and publication paper are sold through sales offices and agents. Norske Skog has approximately 1 650 employees and the parent company, Norske Skog ASA, a public limited liability company, is incorporated in Norway and has its head office in Oslo. The company is listed on Oslo Stock Exchange with the ticker NSKOG.

About Norske Skog Saugbrugs

Norske Skog Saugbrugs has 350 employees including apprentices with a turnover of NOK 1.8 billion, and a production capacity of 200 000 tonnes of SC magazine paper with main markets in Europe. Saugbrugs annually produces 2.7 million cubic meters of biogas.

About Norsk Nukleær Dekommisjonering

NND was established in February 2018 and is headquartered in Halden in Østfold. NND is responsible for decommissioning Norway’s historical nuclear facilities in a safe, secure, and responsible manner. NND is a government agency under the Ministry of Trade, Industry and Fisheries, which is responsible for the financing and governance of NND. Today, NND has approximately 220 employees. A large share of the employees was transferred on 1 April 2025 from the Institute for Energy Technology and has extensive experience in maintaining safety at the research reactor. In addition to the competence from the period when the research reactors were in operation, NND has recruited additional expertise to carry out the decommissioning itself. NND also has its own expert committee to ensure that the decommissioning follows best international practice.

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