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Press release, 19 November 2012

Arctic Paper approved for secondary listing on NASDAQ OMX Stockholm

On 7 November 2012, Arctic Paper S.A. ("Arctic Paper") announced a recommended public offer to acquire all outstanding shares in Rottneros AB (the "Offer") against consideration in the form of shares in Arctic Paper. In addition to the primary listing on the Warsaw Stock Exchange, the shares in Arctic Paper are intended to be secondary listed on NASDAQ OMX Stockholm in connection with the settlement of the Offer.

NASDAQ OMX Stockholm has on 16 November 2012 approved Arctic Paper for secondary listing on NASDAQ OMX Stockholm provided that the exchange's requirement regarding sufficient free float is met. Arctic Paper makes the assessment that the free float requirement will be met in connection with the settlement of the Offer.

"We believe that a secondary listing on NASDAQ OMX Stockholm increases the attractiveness of the share offer addressed to Rottneros' owners, and look forward to deepening our relationships with small and large Swedish investors", says Michal Jarczynski, CEO of Arctic Paper.

Arctic Paper S.A.

For additional information, please contact:

Michal Bartkowiak, CFO, tel. +48 667 652 110

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All information relating to the Offer is available at:

www.arcticpaper.com