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Press release, 14 December 2012

Arctic Paper completes the offer to the shareholders of Rottneros and extends the acceptance period

Arctic Paper's offer has been accepted by shareholders representing 38.8 percent of the outstanding shares and votes in Rottneros. Arctic Paper has decided to complete the offer and to extend the acceptance period until 2 January 2013.

On 7 November 2012, Arctic Paper S.A. ("Arctic Paper") announced a recommended public offer to acquire all outstanding shares in Rottneros AB ("Rottneros") (the "Offer").

At the end of the initial acceptance period on 12 December 2012, the Offer has been accepted by shareholders representing 59,159,806 shares in Rottneros, corresponding to 38.8 percent of the outstanding shares and votes in Rottneros, of which 57,377,048 shares in Rottneros have been tendered against consideration in the form of shares in Arctic Paper and 1,782,758 shares in Rottneros have been tendered against cash consideration.

Arctic Paper has decided to complete the Offer and acquire all shares in Rottneros that have been tendered in the Offer. This means that Arctic Paper waives the condition regarding a minimum level of acceptance in the Offer. Furthermore, Arctic Paper announces that all other conditions for the completion of the Offer have been fulfilled. Settlement of the Offer for shares tendered during the initial acceptance period is expected to take place on 20 December 2012.

Arctic Paper will in connection with the completion of the Offer get 4,296 new shareholders, equal to the number of shareholders in Rottneros who have accepted the Offer against consideration in the form of shares in Arctic Paper. In addition, a large number of shareholders in Rottneros have accepted the Offer against cash consideration.

Arctic Paper has not acquired shares in Rottneros outside the Offer. Neither does Arctic Paper hold any financial instruments that give Arctic Paper a financial exposure which corresponds to a holding of shares in Rottneros. Arctic Paper does not own or otherwise control any shares in Rottneros in addition to the shares in Rottneros that will be acquired through the Offer as set out above.

"Arctic Paper will be the largest shareholder in Rottneros with 38.8 percent of the shares, and that comes with a clear ownership responsibility. We have already announced that the transaction is intended to create an integrated pulp and fine paper group that over a business cycle will be more profitable and less vulnerable to volatile pulp prices. Our ambition is therefore that Rottneros in the long term will be wholly owned. We want to thank all who have accepted the offer and we welcome the new shareholders to Arctic Paper. We will be focused on ensuring future shareholder value in Arctic Paper as well as in Rottneros", says Olle Grundberg, chairman of the supervisory board of Arctic Paper.

Listing on NASDAQ OMX Stockholm

In connection with the settlement of the Offer, Arctic Paper will fulfill NASDAQ OMX Stockholm's requirement regarding sufficient distribution of shares in Arctic Paper. The first day of trading in Arctic Paper's shares on NASDAQ OMX Stockholm is hence expected to be 20 December 2012. The shares in Arctic Paper are also listed and can be traded at the Warsaw Stock Exchange.

Extension of the Offer

To enable the remaining shareholders in Rottneros more time to consider and the possibility to accept the Offer, the acceptance period has been extended until and including 2 January 2013. Settlement for shares tendered during the extension of the acceptance period is expected to commence on or around 10 January 2013.

The Offer still means that Arctic Paper offers 0.1872 Arctic Paper shares for each Rottneros share. Shareholders in Rottneros owning up to and including 2,000 shares in Rottneros can, as an alternative, choose to receive a cash consideration of SEK 2.30 for each Rottneros share. For complete information about the Offer and its terms, reference is made to the offer document which is available at Arctic Paper's website, www.arcticpaper.com.

Arctic Paper S.A.

For additional information, please contact:

Olle Grundberg, chairman of the supervisory board of Arctic Paper, tel. +46 70 654 44 20

This information was submitted for publication on 14 December 2012 at 8:30 am CET.

All information relating to the Offer is available at:

www.arcticpaper.com