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Corenso completes acquisition of Corpak in North America and plans to add two core winders to the plant

Corenso today announces that it has completed the acquisition of the business and assets of Corpak Inc. ("Corpak"), a manufacturer of cores and tubes located in Richmond, Virginia, and will make a considerable investment in expansion and modernisation of the Richmond facility. The acquisition further expands the geographical reach of Corenso's core converting operations in North America allowing us to more effectively service existing customers and target new markets in the South-East region of the United States.

Corpak will continue to operate from its existing premises but under the new name Corenso Richmond. All Corpak's employees will be retained and the acquisition will be supported by investment in expansion and modernisation of the Richmond facility. The premises will be enlarged, two new production lines will be added, existing equipment will be upgraded and quality and safety systems will be improved. The additional capabilities of Corenso Richmond will allow Corenso to broaden its offering to customers requiring high strength paper mill cores and to better serve the large flexible packaging and tape/label markets in the South-East region.

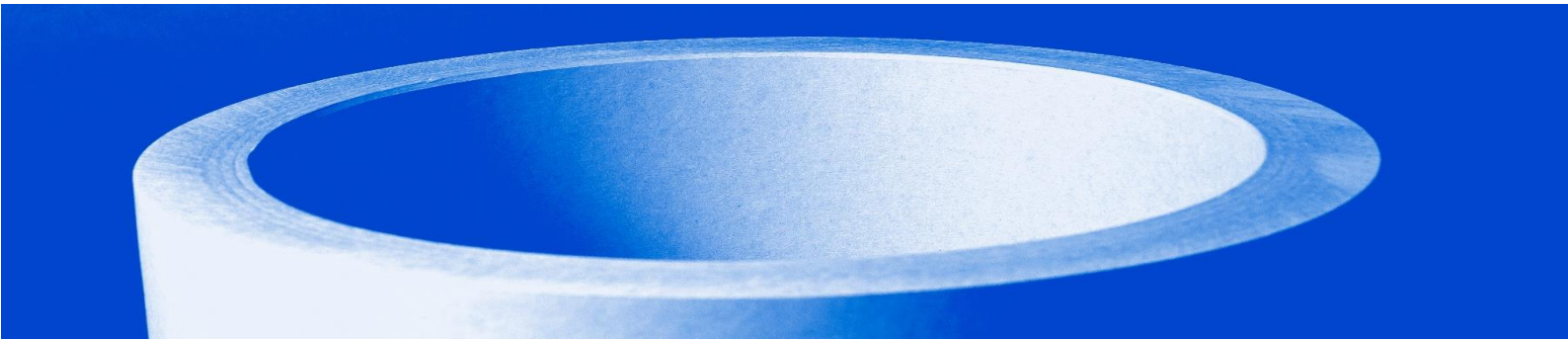
The investment in Corenso Richmond forms part of a multi-year program to expand Corenso's service capabilities in North America. The recent investment in a new 16 ply winder with multi-knife cutter for the core converting plant in Wisconsin Rapids has extended the product offering and enhanced service levels for the tape and label and flexible packaging markets. The new winder has reached the planned target performances for quality and efficiency. A new in-line cutter was also added to a large winding line focused on high strength cores used primarily in the paper and flexible packaging markets. In addition to its core converting operations, Corenso North America also operates a state-of-the-art Uncoated Recycled Board machine serving its own core and tube plants and also external customers producing cores/tubes and industrial packaging.

The Corenso North America team is excited by the opportunities that the establishment of Corenso Richmond brings and looks forward to serving existing and new customers from both of its core converting locations using newly installed state-of-the-art equipment.

About Corenso: Corenso is one of the world's leading producers of high-performance cores and tubes as well as high-quality coreboard and packaging board. Corenso currently operates three



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coreboard mills and twelve core converting plants, covering strategic locations in Europe, North America, and China. All Corenso products are made from recycled raw materials, designed to meet the specific needs of various industries. Our operations are based on long-term partnerships with customers, continuous development, and innovation.

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