

Press Information

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Sale to Kappa completed

The sale of AssiDomän Corrugated & Containerboard to Kappa Holdings is now completed. The deal has been closed following last week's approval of the sale by the EU Commission.

The purchase price amounts to MSEK 10,410 on a debt-free basis, of which tax debts account for MSEK 350 and interest-bearing liabilities for MSEK 4,680. The deal is expected to provide AssiDomän with a capital gain of MSEK 1,570. In addition, there will be positive tax effects of approximately MSEK 300. The transaction is expected to have a positive impact on earnings as per January 1, 2001 of approximately MSEK 1,870, corresponding to SEK 19.70 per share. The capital gain does not include the effect of translation differences on the sold units' shareholders' equity during the holding period.

Since the formal takeover of the business takes place as of 1 January 2001, AssiDomän's earnings will also be affected by the transfer to Kappa of net profits accrued up to the takeover date, while AssiDomän will receive interest on the purchase price for the share capital during the same period. In the first quarter of 2001, the sold units accounted for 70 % of turnover and 40 % of operating profit.

As announced earlier, the intention following this now completed structural deal is to adapt the capital structure to the present operations. The company expects to be able to provide more detailed information in connection with next week's Annual General Meeting.

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