

SCA divests Packaging

Jan Johansson, President and CEO



Divestment of Packaging

Supports SCA's strategy



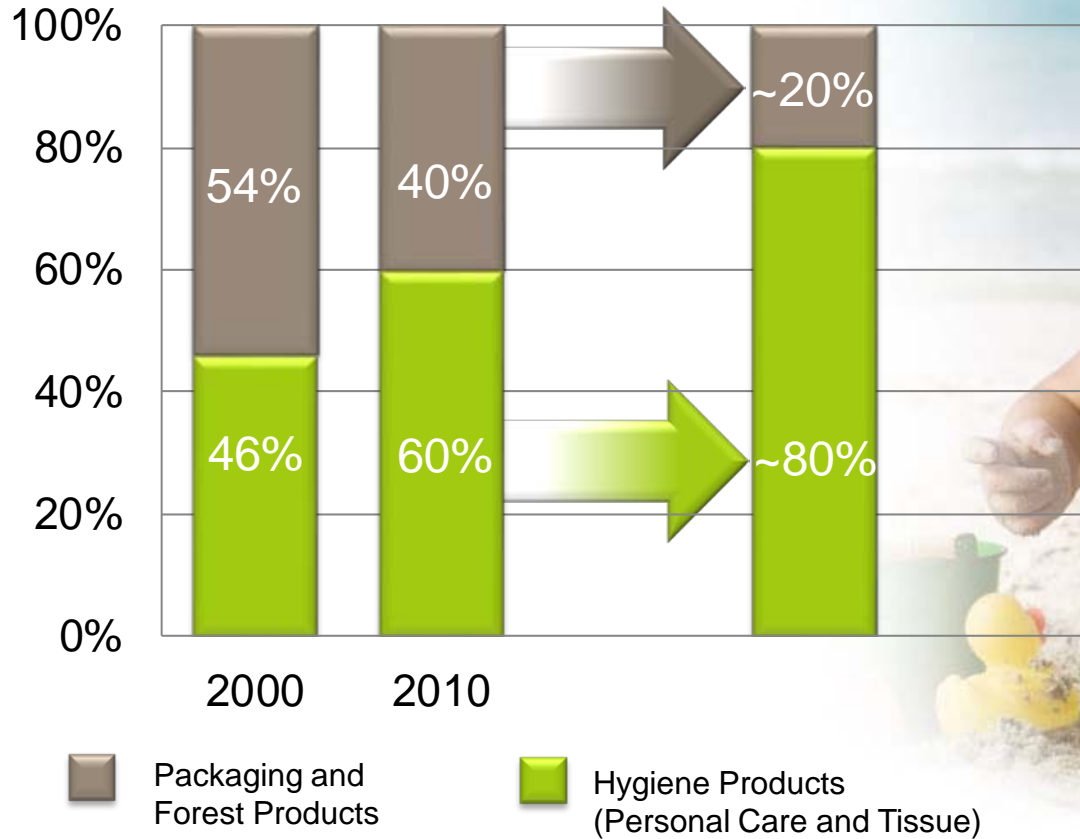
- Divestment of Packaging to DS Smith
- Enables increased growth in the hygiene business
- SCA's two kraftliner mills in Sweden are not included in the transaction since they are well integrated with SCA's forest products operations
- The hygiene business will account for approx. 80%* of SCA's net sales
- Debt/Equity ratio will decrease to approx. 0.5*



* Provided that the Packaging divestment and the previously announced binding offer for Georgia-Pacific's European tissue business are closed according to plan.

Shifting towards the Hygiene business

% of net sales



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SCA's packaging business

Excluding the two kraftliner mills



- Divesting Packaging to an industrial buyer who can continue to develop the business
 - 2010 net sales: SEK 24.2bn (EUR 2.5bn)
 - 2010 EBIT*: SEK 1.1bn (EUR 117m)
 - Approximately 12,000 employees



* Excluding restructuring costs

Divestment of Packaging

- Purchase price: EUR 1.7bn on a debt free basis
- EBITDA multiple of 6.3*
- Write-down of goodwill of approx. SEK 4bn which will be booked in Q4 2011
- Earnings per share decrease by SEK 0.75**
- The transaction is subject to approval from DS Smith's shareholders and antitrust clearance from the European Commission
- DS Smith has made a formal offer to acquire SCA's French packaging operations, the price for which is included in the announced purchase price. This process is subject to consultation with relevant works councils and will be treated separately
- Closing is expected during Q2 2012

* Based on the 12 month period Q4 2010-Q3 2011

** Based on the net profit for the 12 month period Q4 2010-Q3 2011

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