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Accent Equity acquires Grycksbo paper mill from Stora Enso

Accent Equity is acquiring 100% of the shares in Stora Enso Grycksbo AB from Stora Enso. Today Grycksbo is one of Europe's leading suppliers of coated woodfree fine paper with good printing properties. Paper has been produced on the site since the 1740s. In 2005 Grycksbo produced approximately 250,000 tonnes of paper and achieved sales of about SEK 1.7 billion, over 90% of which was exported. The company has some 500 employees.

Stora Enso's decision to sell Grycksbo is based on a strategic reorientation towards other paper grades than those manufactured in Grycksbo. After becoming independent from Stora Enso, Grycksbo can focus further on product development and marketing in its areas of strength.

Grycksbo's main product is G-Print, which is a woodfree coated paper with a matte finish. The matte, non-reflecting finish makes the paper suitable for printed matter with both pictures and text. G-Print is used for information and advertising material, for direct mail, posters, maps, magazines, catalogues and books.

"We are very enthusiastic about the possibilities of strengthening Grycksbo's market position in the coated, woodfree fine paper niche," says Jan Ohlsson, CEO of Accent Equity Partners. "The company's big seller, G-Print, has great potential thanks to its good printability and runnability. We will continue to invest in research and product development to create even better products. Sales and marketing are another high-priority area. The company's centuries-old know-how and loyal staff form a strong base from which to continue growing."

The current president of the company, Lennart Westman, and his management group will be offered the chance to acquire a stake in the company.

"Stora Enso has naturally been of crucial importance in enabling Grycksbo to develop into a leading player on the fine paper market," says Lennart Westman, president of Grycksbo. "Now that we are striking out on our own with Accent as the principal owner, we will enjoy new opportunities to realize our potential. We look forward to this opportunity to further improve Grycksbo's position on the global market for coated fine paper."

The history of the Grycksbo Paper Mill goes back to 1740, when Johan Munktell was granted a royal charter to build a paper mill, and started paper production the following year with a half-dozen hand papermakers. About 100 years later, in 1836, the first paper machine came to Grycksbo. Today

approximately 250,000 tonnes of paper is produced per year at the mill, which is located about 11 kilometres northwest of Falun. The finished products are mainly sold in Europe in rolls or cut paper sheets.

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Accent Equity Partners is a leading lower mid-market private equity company specialising in corporate buyouts and expansion capital transactions in the Nordic region. Since the mid-1990s, Accent has advised six funds that have carried out over 40 investments and some 30-odd exits. Accent Equity Partners is an advisor to funds with a total capital of about SEK 5 billion, of which SEK 1.5 billion is available for new investments. Accent invests in well-established Nordic companies with a clear potential for value creation by means of operational improvements, strategic development and strong growth. Further information: www.accentequity.se.