

Press release October 3, 2022

**Ahlström Capital closes the acquisition of the majority of Ahlstrom-Munksjö's Decor business**

***Ahlström Capital Group has on October 1<sup>st</sup> completed the acquisition of 60% of Ahlstrom-Munksjö's Decor business. The acquisition is a key investment in Ahlström Capital's Forest & Fiber focus area.***

The newly formed Munksjö AB is a leading global player with a broad product portfolio in the Decor business. The Decor business has operated under the Munksjö brand for more than 25 years and the brand is recognized for outstanding quality and service across the decor industry.

"Munksjö is a leading global business with an extensive range of decor paper solutions and a market-leading brand. For Ahlström Capital the Decor business is a long-term key investment in our Forest & Fiber focus area and we see good value creation opportunities in the business", comments **Lasse Heinonen**, President and CEO of Ahlström Capital.

Ahlström Capital Group is the majority owner in Munksjö with approximately 60% ownership, Ahlstrom-Munksjö Holding is remaining as a minority owner with approximately 25% share and Nidoco AB with approximately 15% share. As a standalone company the Decor business will accelerate its growth, strengthen its competitiveness and global leadership in innovation. Munksjö is the first international manufacturer solely dedicated to decor paper.

"For decades, Munksjö has been a leading decor paper brand recognized for its outstanding quality, service and innovation capabilities. With the support of new owners with a long-term perspective, we will improve our competitiveness, strengthen our leadership in innovation and invest to accelerate growth in Brazil and China. That will, in my view, make us a more attractive partner to our customers, a more attractive employer to our talent and help us deliver sustainable growth and profitability", says **Tomas Wulkan**, President and CEO of Munksjö.

Ahlström Capital has been a long-term owner of Munksjö since 2013 as the combination of Munksjö AB and Ahlstrom's Label and Processing business was completed. Since 2017, Ahlstrom-Munksjö has developed the Decor business by establishing a strong growth platform in South America through the acquisition of Caieras's speciality paper mill in Brazil and more recently by entering the fastest growing decor paper market in China through the acquisition of decor paper manufacturer Minglian New Materials Technology.

**About Decor business area:**

Products: Decor papers are primarily used in laminated wood-panel based furniture, flooring and other interior and exterior building material applications.

Key markets: Europe, North and South America, China and selected export markets

Production: Germany (Unterkochen and Dettingen), Spain (Tolosa), France (Arches), Brazil (Caieiras) and China (Xingtai)

Net sales: Approx. EUR 500 million

Employees: 1,200 people

**About minority owners:**

**Ahlstrom-Munksjö** is a global leader in combining fibers into sustainable and technical advanced specialty materials. Ahlstrom-Munksjö's purpose is to Purify and Protect, with Every Fiber, for a Sustainable World and the vision is to be the Preferred Sustainable Specialty Materials Company for all stakeholders. Annual net sales 2021 amounted to EUR 3.1 billion and employed some 8,000 people.

**Nidoco AB** is a Swedish investment company whose strategy is to create long-term value through active ownership of public and private companies. Nidoco is currently a leading shareholder of three listed companies with head offices in the Nordic region and has direct and indirect investments in more than 300 unlisted companies globally. Nidoco is an independent part of the Virala Group.

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**Ahlström Capital** is one of Finland's largest investment companies with a long history of 170 years. We are a family-owned investment company that creates value for our owners by investing in industrial companies, real estate and forest. In 2021, the annual net sales of our portfolio companies was approximately EUR 4.4 billion and they employed almost 13,500 people in 33 countries. Our current portfolio includes significant holdings in the listed companies Detection Technology Plc, Glaston Corporation, and Suominen Corporation. In addition, the portfolio includes Ahlström Invest



*B.V. (including a significant ownership in Ahlstrom-Munksjö Holding), Enics AG, M&J Recycling A/S, and Munksjö AB. Our portfolio also includes major real estate and forest holdings.*