

Sydsvenska Kemi AB

Press release

19 June 2001

Sydsvenska Kemi announces partial offer for Pergo

In connection with the announcement on 22 March 2001 of a public offer from Sydsvenska Kemi AB (publ) ("Sydsvenska Kemi") to the shareholders in and holders of convertible debentures issued by Perstorp AB ("Perstorp"), the intention to launch a partial offer to acquire shares in Pergo AB ("Pergo") was announced subject to the condition that the offer for Perstorp was declared unconditional. The offer regarding Perstorp was declared unconditional on June 18, and consequently the following partial offer is made regarding shares in Pergo.

Partial offer from Sydsvenska Kemi to acquire shares in Pergo

The Board of Directors in Sydsvenska Kemi has decided to make a partial offer to the shareholders in Pergo for a maximum total cash consideration of SEK 250 million (the "Partial Offer"). The Partial Offer comprises approximately 14% of the total share capital in Pergo. Sydsvenska Kemi is owned by Industri Kapital's private equity fund Industri Kapital 2000 ("Industri Kapital 2000"). Neither Sydsvenska Kemi nor Industri Kapital 2000 currently own any shares in Pergo.

The Partial Offer

Sydsvenska Kemi is offering to acquire up to 2,551,020 shares in Pergo for a maximum amount of SEK 250,000,000.

For each share in Pergo a cash consideration of SEK 98 is being offered. No commission will be charged.

Conditions of the offer

The Partial Offer is subject to the following condition:

- That the acquisition, prior the Partial Offer having been declared unconditional, according to Sydsvenska Kemi's assessment, in part or in whole, is not made impossible or is not materially adversely affected as a result of legislation, a court ruling, the decision of a public authority or a comparable circumstance in Sweden or in another country that is in effect or may be anticipated at the time such assessment is made, or by any other circumstance beyond Sydsvenska Kemi's control.

Reduction

If more than 2,551,020 shares are tendered in the Partial Offer a proportional reduction of the number of shares tendered will be made and the number of shares will be rounded off downward to a whole number.

The reduction procedure may therefore result in a lower number of shares being sold by a shareholder in the Partial Offer, than the number of shares tendered in the Partial Offer.

The value of the offer

The value of the Partial Offer amounts to SEK 98 for each share in Pergo, or equal to SEK 250 million at maximum acceptance level in the Partial Offer for approximately 14% of the total number of shares in Pergo.

Declaration of intent

AB Custos, holding shares corresponding to approximately 22.5 percent of all shares in Pergo, has declared its intention not to participate in the Partial Offer.

Summary timetable

A prospectus containing complete terms and conditions regarding the Partial Offer is expected to be distributed to the directly registered shareholders in Pergo on 22 June 2001. The acceptance period for the Partial Offer runs from 26 June 2001 up to and including 17 July 2001. Subject to the condition that Sydsvenska Kemi declares the Partial Offer unconditional not later than 23 July 2001, settlement is expected to commence on 27 July 2001 for shareholders having accepted the Partial Offer. Sydsvenska Kemi reserves the right to extend the acceptance period as well as to defer the date of settlement.

Stockholm 19 June 2001
Sydsvenska Kemi AB
Board of Directors

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