

## **PRESS RELEASE**

Korsnäs AB and Invik & Co. AB have signed an agreement according to which Invik will acquire Korsnäs' reinsurance company Korsnäs Re S.A. in Luxembourg. The acquisition is subject to necessary regulatory approvals and comprises Korsnäs Re's total reinsurance business. As per 2<sup>nd</sup> July 2001 Invik will assume responsibility for the business and its operations.

"The sale of Korsnäs Re is an integral part of Korsnäs' enhanced focus on its core activities and will release resources for the future development of the core business. In addition, after the sale, Korsnäs will maintain its close and well-functioning cooperation with the captive as a means of securing the best possible insurance solutions for Korsnäs", says Vigo Carlund, CEO, Industriförvaltnings AB Kinnevik.

The sale will produce a capital gain of Euro 15.2 million (approx. 139 MSEK) for Korsnäs AB.

Stockholm July 2, 2001

**INDUSTRIFÖRVALTNINGS AB KINNEVIK**

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