

# Press release



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## Enso holds 96.1% in STORA and implements the offer

Enso's offer to the shareholders in STORA has been accepted to such an extent that Enso's ownership amounts to 96.1% of the shares and 96.2% of the votes of STORA. Since all conditions in the prospectus thus have been fulfilled, the offer will be implemented. In connection with the implementation of the offer Enso Oyj will be renamed Stora Enso Oyj.

Delivery of the newly issued Stora Enso shares commences on or about December 29, 1998. Payment of the proceeds from the divestment of fractions of shares will be made in mid January 1999.

Listing of the newly issued Stora Enso shares on the Stockholm and Helsinki exchanges commences on December 29, 1998. As of January 4, 1999, the Stora Enso shares will be quoted in euro on the Helsinki Exchange. On the Stockholm Stock Exchange, the shares will be traded in the form of VPC-registered shares and be quoted in SEK, and from March 19, 1999 also in euro.

Stora Enso will initiate the process of compulsory acquisition of the remaining outstanding shares in STORA during the first half of January 1999. Stora Enso will offer the remaining STORA shareholders to sell their shares for cash in connection with the compulsory acquisition process. Further information on such an offer will be distributed later to those shareholders.

STORA will apply for delisting of STORA's shares on the Stockholm, London and Frankfurt stock exchanges, to be effected in connection with the compulsory acquisition process being initiated. The last day of trading will be made public later.

Stockholm and Helsinki, December 22, 1998

Stora Kopparbergs Bergslags Aktiebolag (publ)      Enso Oyj

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