

**HOLMEN**

# **PRESS RELEASE**

December 12, 2001

## Holmen

### **Alters decision on investment at Iggesund Sawmill**

Holmen's Board decided on Wednesday to alter the decision made in December 2000 to invest MSEK 175 in a finishing unit at the sawmill in Iggesund.

Following this new decision, the sawmilling business will continue in its present form, while all possible measures will be taken to reduce costs and improve efficiency.

The decision was made in response to the unsatisfactory profitability of the Iggesund Timber business area in recent years and the genuine uncertainty currently prevailing in the Swedish sawmilling industry.

Holmen will now make an in-depth investigation into the cost situation as well as market and technical conditions, after which a decision will be made on the future development. The intension is to complete the sawmill.

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