

Acquisition of Walki Sack

Korsnäs and UPM-Kymmene have now signed a master agreement regarding the acquisition of Walki Sack, UPM-Kymmene's paper sack business. The acquisition covers the purchase of companies in Holland, Spain, the Czech Republic and Romania as well as purchase of assets in Finland which will be placed in a newly formed company.

The acquisition is now being overviewed by some national competition authorities, and the closing of the deal awaits the outcome of these filings. A preliminary target is that closing could be able to take place at the end of October, 2000.

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