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Press release, 7 February 2013

Arctic Paper controls 51.6 percent of the shares in Rottneros and extends the acceptance period

On 7 November 2012, Arctic Paper S.A. ("Arctic Paper") announced a public offer to acquire all outstanding shares in Rottneros AB ("Rottneros") (the "Offer"). The Offer was aimed at acquiring more than 90 percent of the outstanding shares and votes in Rottneros and was recommended by Rottneros' board of directors. Based on initial contacts with certain shareholders in Rottneros, Rottneros' board of directors, however, made the assessment that an acceptance level exceeding 90 percent of the outstanding shares and votes in Rottneros would not be possible to achieve.

However, thereafter, the largest minority shareholder in Rottneros, Skagen Vekst Verdipapirfondet – who had previously publicly declined the Offer – has changed its position regarding the Offer and, by acceptance of the share alternative in the Offer and a transaction outside the Offer, transferred its entire holding of 7.7 percent of the outstanding shares and votes in Rottneros to Arctic Paper. Furthermore, Arctic Paper has, as presented below, recently significantly increased its shareholding in Rottneros. In view thereof, Arctic Paper makes the assessment that a full combination of the companies is once again within reach. As the circumstances have now changed, Arctic Paper wants to provide all shareholders further opportunity to consider the Offer.

Thus, Arctic Paper has decided to extend the acceptance period until and including 26 February 2013.¹ Settlement for shares tendered during the extension of the acceptance period is expected to commence on or around 7 March 2013.

As previously announced, at the end of the first extension of the acceptance period on 2 January 2013, the Offer had been accepted by shareholders representing 60,710,220 shares in Rottneros, corresponding to 39.8 percent of the outstanding shares and votes in Rottneros.

During the second extension of the acceptance period which ran until and including 4 February 2013, the Offer has been accepted by shareholders representing an additional 11,516,198 shares in Rottneros, corresponding to 7.5 percent of the outstanding shares and votes in Rottneros. Settlement of the Offer for shares tendered during the aforementioned extension of the acceptance period is expected to commence on 12 February 2013.

Accordingly, until and including 4 February 2013, the Offer has been accepted by shareholders representing in aggregate 72,226,418 shares in Rottneros, corresponding to 47.3 percent of the outstanding shares and votes in Rottneros. Of the shares tendered in the Offer, in aggregate 70,288,624 shares in Rottneros have been tendered against consideration in the form of shares in Arctic Paper and in aggregate 1,937,794 shares in Rottneros have been tendered against cash consideration.

¹ The Swedish Securities Council (Sw: *Aktiemarknadsnämnden*) has in its statement 2013:11 concluded that the extension of the acceptance period conforms to NASDAQ OMX Stockholm's Rules Regarding Takeover Offers as well as Swedish good stock market practice.

In addition, Arctic Paper has acquired in aggregate 6,498,266 shares in Rottneros outside the Offer, corresponding to 4.3 percent of the outstanding shares and votes in Rottneros. Arctic Paper may continue to acquire shares in Rottneros outside the Offer provided that such potential acquisitions from time to time are deemed favorable.

Accordingly, Arctic Paper currently controls – through the abovementioned acquisitions in and outside the Offer – in aggregate 78,724,684 shares in Rottneros, corresponding to 51.6 percent of the outstanding shares and votes in Rottneros. Furthermore, as previously announced, Arctic Paper has acquired 2,500,000 warrants 2010/2013 series A in Rottneros outside the Offer.

Arctic Paper does not hold any financial instruments that give Arctic Paper a financial exposure which corresponds to a holding of shares in Rottneros other than as set out above. Arctic Paper does not own or otherwise control any shares in Rottneros in addition to what is stated above.

The Offer still means that Arctic Paper offers 0.1872 Arctic Paper shares for each Rottneros share. Shareholders in Rottneros owning up to and including 2,000 shares in Rottneros can, as an alternative, choose to receive a cash consideration of SEK 2.30 for each Rottneros share. For complete information about the Offer and its terms, reference is made to the offer document which is available at Arctic Paper's website, www.arcticpaper.com.

Arctic Paper S.A.

For additional information, please contact:

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This information is disclosed pursuant to the Swedish Securities Market Act as well as art. 56 section 1 item 1 of the Polish Offering Act, and was submitted for publication on 7 February 2013 at 8:30 am CET, in reference to Arctic Paper's current report no. 11/2013 filed with the Warsaw Stock Exchange.

All information relating to the Offer is available at:

www.arcticpaper.com