

PRESS RELEASE

23 February 2010

HANNU RYÖPPÖNEN NEW MEMBER OF KORSNÄS' BOARD OF DIRECTORS

Korsnäs AB today announced Hannu Ryöppönen as a new member of Korsnäs's Board of Directors. Hannu Ryöppönen was born in 1952 and is a Graduate in Business Administration from the Hanken School of Economics in Helsinki. Until March 2009, he was the Executive Vice President of StoraEnso OYj. Hannu Ryöppönen previously held positions including CFO of Ahold, IndustriKapital and IKEA. He is Chairman of the Board of Altors' private equity funds and Tiimari OYj, as well as Board member of Amer Sport Corporation OYj, Novo Nordisk A/S, Neste Oil OYj and Rautaruukki OYj.

It was also announced that Edvard von Horn and Cristina Stenbeck have declined reelection. Following the Annual General Meeting, Korsnäs' Board of Directors comprises of Vigo Carlund, Chairman, Leif Brodén, Mia Brunell Livfors, Ole Kjörrefjord, Wilhelm Klingspor, Stig Nordin and Hannu Ryöppönen.

For further information, visit www.kinnevik.se or contact:

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Mia Brunell Livfors, President and CEO, Investment AB Kinnevik	Phone +46 (0)8 562 000 00

Korsnäs is one of Sweden's leading forestry companies, with three production facilities: Gävle, Frövi and Rockhammar. Production capacity amounts to 1.1 million tonnes of cartonboard and paper annually, with integrated pulp production. Korsnäs develops, manufactures and sells virgin fibre-based packaging materials intended for users with exacting requirements for efficient, creative, functional packaging solutions, primarily in the consumer goods segment. Korsnäs also produces bio fuel pellets at two plants in Latvia. The company exports approximately 90 percent of its products. Korsnäs employs 1,900 people, has annual sales of SEK 8,039 million (2009) and is a wholly-owned subsidiary of Investment AB Kinnevik.