

**Kemira: Tikkurila sets EUR 25 million savings target**

Tikkurila will launch a Group-wide savings program in order to secure the future competitiveness of its paints and coatings business. Tikkurila aims to save EUR 25 million annually. The cost savings program will involve the entire personnel of the Tikkurila Group totalling approximately 3,800 persons. The program may lead to a reduction of approximately 500 persons totally from the company's payroll, including Tikkurila's all operating countries.

Tikkurila has announced today the commencement of co-determination negotiations at its Vantaa site in Finland. The negotiations will cover the entire workforce of 900 at the Vantaa site and may lead to a reduction of 200 persons in Finland, including temporary personnel.

"In addition to personnel reductions, the negotiations will cover the possibility for temporary lay-offs, pension schemes, reorganization of tasks and retraining. Over the next few weeks, we will negotiate the process with our employee representatives", says *Eero Katajavuori*, Group Vice President, Human Resources & Legal, Tikkurila Oy.

Tikkurila is responsible for Kemira's paints and coatings business. It is the leading regional paints and coatings company in Finland, Sweden and Russia and one of the leading in its field in the Baltic countries, providing consumers and professionals with branded products in approximately 40 countries. The product range consists of decorative paints and coatings for the wood and metal industries. In 2007, the company had revenue of approximately EUR 625 million.

Kemira Oyj  
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**Kemira** will be a focused company, the best in water and fiber management chemistry.

**In 2007**, Kemira recorded revenue of approximately EUR 2.8 billion and had a staff of 10,000. Kemira operates in 40 countries.

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