

28 March 2011

## POWERFLUTE OYJ

### Postponement of Preliminary Results Announcement and Trading Update

Powerflute Oyj ("Powerflute" or the "Group"), the packaging and paper group with positions in Nordic semi-chemical fluting and coated woodfree papers, announces that release of its preliminary results for the year ended 31 December 2010, originally scheduled for Tuesday, 29 March 2011, has been postponed for a short time. A new date for the release of the preliminary results will be provided in due course.

As reported in the pre-close trading update on 4 February 2011, the trading performance for the year ended 31 December 2010 was comparable with the underlying trading performance achieved in the prior year. The unaudited financial statements show that the Group achieved EBITDA of €12.4m on revenues of €310.6m for the year ended 31 December 2010. Net debt reduced by €23.0m and was only €29.1m at 31 December 2010.

The Group has made a strong start to the year and currently expects that 2011 will be a much better year.

Ends

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## **About Powerflute**

Powerflute Oyj ("the Company" or "Powerflute") is a packaging group with established positions in Nordic semi-chemical fluting and coated woodfree papers.

Through its subsidiary Savon Sellu Oy, the Group operates a paper mill in Kuopio, Finland which produces a specialised form of semi-chemical fluting made from locally sourced birch. Corrugated boxes manufactured using Nordic semi-chemical fluting demonstrate strength and moisture resistance and are used for transportation of fruit and vegetables, high-value industrial goods such as electrical appliances and automotive components. The Kuopio mill has the capacity to produce up to 300,000 tonnes per annum and is one of three suppliers of Nordic semi-chemical fluting in Europe.

Through its subsidiary Papierfabrik Scheufelen, the Group operates a paper mill in Lenningen, Germany which produces a range of coated woodfree papers from mixed hardwood and softwood pulps. Coated woodfree papers are used in the production of printed promotional material such as brochures, leaflets and other point of sale materials for producers and distributors of premium branded goods. The Lenningen mill has the capacity to produce up to 300,000 tonnes per annum and supplies the majority of its products into the European market.