

16 May 2012

POWERFLUTE

APPROVAL OF DELISTING FROM FIRST NORTH FINLAND

Powerflute Oyj ("Powerflute" or the "Company"), the packaging and paper group, announces that it has received notification of the consent of NASDAQ OMX Helsinki to the removal of the Company's shares from trading on First North Finland ("First North") without any conditions with effect from the end of June 2012.

Trading in the Company's shares on First North will cease on Friday, 29 June 2012. The Company's shares will continue to be listed and traded in the form of depositary interests on the Alternative Investment Market of the London Stock Exchange ("AIM").

Further details of the options available to shareholders affected by the delisting from First North, including details of the actions that must be taken by shareholders to facilitate trading of shares through AIM, are available from the Company's website (www.powerflute.com).

- Ends -

For further information, please contact:

PowerfluteOyj

Dermot Smurfit (Chairman)	c/o Billy Clegg, FTI Consulting
Marco Casiraghi (Chief Executive Officer)	+44 20 7269 7157
David Walton (Chief Financial Officer)	

Canaccord Genuity Limited

Piers Coombs	+44 20 7523 8350
Mark Dickenson	

Pareto Öhman AB

Ms Arja Väyrynen	+358 9 8866 6029
------------------	------------------

FTI Consulting

Billy Clegg	+44 20 7831 3113
Oliver Winters	

FTI Consulting (Ireland)

Mark Kenny	+353 1 663 3686
Jonathan Neilan	

About Powerflute

Powerflute Oyj ("the Company" or "Powerflute") is a paper and packaging group quoted on the AIM market of the London Stock Exchange (Ticker: POWR) and on NASDAQ OMX First North, the alternative market of NASDAQ OMX Helsinki (Ticker POW1V). 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 is one of only three suppliers of Nordic semi-chemical fluting in Europe.