

Kemira sets over EUR 20 million savings target in Finland

Kemira has launched a group-wide global savings program to improve the profitability. Kemira aims to save more than EUR 50 million per annum, of which more than EUR 20 million is planned to come from Kemira's Finnish operations. Cost-reduction measures will include improvements to the group's structure, organization and current operating models.

Kemira has today announced the commencement of co-determination negotiations at 5 of the group's Finnish sites. Negotiations will be commenced at Oulu, Vaasa, Äetsä, Espoo and Helsinki sites. The restructuring and savings program may involve a net reduction of up to 300 jobs in Finland.

"We intend to achieve personnel cost reductions in the first place by reorganising tasks and re-allocating positions and by pension plans. None of our Finnish sites will be closed, but the possibility of some direct layoffs cannot unfortunately be ruled out. Over the next few weeks, we will negotiate the process with our employee representatives," states Jukka Oinonen, VP, Human Resources, Kemira Finland. Kemira has approximately 10,700 employees worldwide, almost 3,000 of whom are based in 13 sites in Finland.

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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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