



PRESS RELEASE

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Arctic Paper prepares for 17 MW solar power plant in Kostrzyn

Arctic Paper Group has concluded contracts with the Polish company MAZEL SA to support the Group in preparation of documentation and obtaining necessary permits to start building solar power plant with a capacity of 17 MW. The start-up of building is planned for September 2022

The investment is an important step in the implementation of Arctic Paper Group's new 4P Strategy for 2030, under which, in addition to graphic paper and cellulose, the Group will develop in the packaging and energy segments.

"The experiences from our pilot installation are positive, now we are ready to take the next step with a much larger installation. Simultaneously, we are working on wind farm projects. We plan to invest in renewable energy projects with a total installed capacity of approximately 100 MW by 2030, says Michał Jarczyński, CEO of Arctic Paper.

The solar farm will be connected to the distribution network of Arctic Paper Kostrzyn S.A., which has a license to distribute electricity. The planned CAPEX of the power pillar by 2030 is PLN 450 million. It is estimated that in 2030 the Energy pillar will generate approximately 7% of the Group's revenues.

Further information provided by:

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Arctic Paper S.A. is one of the leading producers of high-quality graphical fine paper in Europe and consists of three paper mills and four strong, eco-friendly brands: Amber, Arctic, Munken and G. Most of the products are sold through the company's sales offices in Europe. The Group is the main owner of the listed Swedish pulp producer Rottneros AB. Arctic Paper S.A. is listed on the Warsaw Stock Exchange and NASDAQ in Stockholm. For more information, visit arcticpapergroup.com