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SCA acquires additional shares in Asian packaging company

SCA has increased its ownership interest to 65% in Central Package Group, which holds a stable position on the Chinese packaging market.

In January 1999, SCA acquired 11% of the shares in the Singapore-based packaging company Central Package, an ownership interest that successively increased to 48%. SCA has now reached an agreement with minority owners covering the acquisition of additional shares. Following the current transaction, SCA's interest increases to 65%, with the ambition of further increasing the ownership interest to more than 90%. The founder of Central Package, Anthony Chen, will retain a minority interest.

During the period with SCA as a part-owner, Central Package has shown very favourable and profitable growth. Annual sales currently correspond to slightly more than USD 95 M (about SEK 750 M), with an EDITDA margin of about 16%. The company holds a stable position on the Chinese packaging market, which is showing growth of about 10% annually. Central Package has some 20 converting units in China specializing primarily in production of corrugated board and protective packaging. In addition to operations in China, Central Package also has converting units in Singapore, Malaysia, Thailand and Indonesia.

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SCA produces and sells absorbent hygiene products, packaging solutions and publication papers. Based on customer needs, value-added products are produced for consumers, institutions, industry and the retail trade. Net sales amount to more than SEK 88 billion annually. At the beginning of 2003, the number of employees was approximately 44,000, in some 40 countries. The SCA share is traded on the stock exchanges in Stockholm and London, and can also be traded in the US in the form of ADRs (American Depositary Receipts, level 1).