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**25 November 2016**

**SCA ANNOUNCES RESULTS OF MEETING IN RESPECT OF THE FOLLOWING SERIES OF NOTES**

<b>ISIN</b>	<b>Description</b>
XS1280199529	SEK 1,500,000,000 Floating Rate Note due August 2018
XS1050940516	SEK 1,000,000,000 Green Bond Floating Rate Notes due April 2019
XS1051134556	SEK 500,000,000 2.50 per cent. Green Bond Fixed Rate Notes due April 2019
XS1243997852	SEK 600,000,000 Floating Rate Notes due June 2019
XS1243996706	SEK 900,000,000 0.75 per cent. Fixed Rate Notes due June 2019
XS1198115898	EUR 300,000,000 0.500 per cent. Senior Fixed Rate Notes due March 2020
XS1419636862	EUR 500,000,000 0.500 per cent. Senior Fixed Rate Notes due May 2021
XS1312891978	SEK 1,400,000,000 Floating Rate Notes due October 2022
XS0942094805	EUR 500,000,000 2.500 per cent. Fixed Rate Notes due June 2023
XS1198117670	EUR 300,000,000 1.125 per cent. Senior Fixed Rate Notes due March 2025

On 27 October 2016, Svenska Cellulosa Aktiebolaget SCA (publ) (the "**Issuer**") announced an invitation to eligible holders of its outstanding notes (each a "**Series**" and, together, the "**Notes**") to consent to certain modifications of the terms and conditions of the relevant Series and related programme documents and to waive any and all potential events of default in connection with the proposed division of the Issuer's hygiene and forest businesses by approving an extraordinary resolution of Noteholders (an "**Extraordinary Resolution**"), all as further described in the consent solicitation memorandum dated 27 October 2016 prepared by the Issuer (the "**Consent Solicitation Memorandum**"). Capitalised terms used in this notice and not otherwise defined shall have the meanings given to them in the Consent Solicitation Memorandum.

**Results of the Meeting**

A single Meeting to consider the Extraordinary Resolution in respect of each Series of the Notes was held earlier today, and the Extraordinary Resolution was duly approved and the Consent Conditions were satisfied.

*Consent Instructions received from Eligible Noteholders as a percentage of aggregate Outstanding Principal Amount: 90.17%*

*Consent Instructions in favour from Eligible Noteholders, as a percentage of total votes received from Eligible Noteholders: 99.28%*

The Issuer expects to pay any applicable Consent Fees and Ineligible Noteholder Payments in respect of the above Series of Notes by no later than 29 November 2016.

**Further Information**

Further details about the transaction can be obtained from:

*The Solicitation Agent*

**Citigroup Global Markets Limited**

Citigroup Centre, Canada Square  
Canary Wharf  
London E14 5LB  
United Kingdom

Telephone: +44 20 7986 8969  
E-mail: [liabilitymanagement.europe@citi.com](mailto:liabilitymanagement.europe@citi.com)  
Attention: Liability Management Group

*The Co-Solicitation Agent*

**Nordea Bank Danmark A/S**

Strandgade 3  
1401 København K  
Denmark

Telephone: +45 5547 4253  
E-mail: [NordeaLiabilityManagement@nordea.com](mailto:NordeaLiabilityManagement@nordea.com)  
Attention: Nordea Liability Management

*Tabulation Agent*

**Citibank, N.A., London Branch**

13th Floor, Citigroup Centre  
Canada Square, London E14 5LB  
United Kingdom

Telephone: +44 207 508 3867  
Email: [exchange.gats@citi.com](mailto:exchange.gats@citi.com)  
Attention: Exchange Team – Agency and Trust

*The Issuer*

**Svenska Cellulosa Aktiebolaget SCA (publ)**

Telephone: +46 8 788 51 34  
Email: [johan.rydin@sca.com](mailto:johan.rydin@sca.com)  
Attention: Johan Rydin – Vice President & Group Treasurer

The Solicitation Agents and the Tabulation Agent do not take responsibility for the contents of this announcement and none of the Issuers, the Solicitation Agents, the Tabulation Agent, or any of their respective directors, employees or affiliates makes any representation or recommendation whatsoever regarding the Consent Solicitation.

**Distribution Restrictions**

No action has been or will be taken in any jurisdiction by the Issuer, the Solicitation Agents or the Tabulation Agent in relation to the Consent Solicitation that would permit a public offering of securities.

Neither this announcement nor the Consent Solicitation Memorandum is an offer of securities for sale in the United States or to any U.S. person. Securities may not be offered or sold in the United States absent registration or an exemption from registration. The Notes have not been, and will not be, registered under the Securities Act, or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, unless an exemption from the registration requirements of the Securities Act is available.

"United States" means the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia.