



SCA becomes wholly owner of Gällö Timber AB

SCA and Persson Invest began their collaboration around Gällö Timber and the sawmill in Gällö, Jämtland in 2010. Since 2010, significant investments have been made in the sawmill to develop its operations and strengthen its competitiveness. Today, the sawmill has 115 employees and a capacity of 370,000 cubic meters of sawn timber.

SCA is Europe's largest private forest owner with 2.7 million hectares and, with its forest holdings at its core, has developed a well-invested industrial operation with sawmills, pulp mills, and manufacturing of packaging paper. By acquiring Persson Invest's share in Gällö Timber, SCA strengthens its position as one of Sweden's leading producers of sawn timber.

Persson Invest is a family-owned conglomerate based in Östersund. The group has a turnover of about SEK 8 billion and employs around 1,350 people. The company has six business areas where the sale of cars, trucks, and buses are the two largest in terms of turnover and number of employees. Persson Invest owns approximately 140,000 hectares of forest and operates timber processing in the company Valbo Trä, with three facilities that together have a turnover of about SEK 1 billion.

SCA and Persson Invest will continue to collaborate after the transaction, including by delivering sawn timber to Persson Invest's operations and purchasing raw forest materials from Persson Invest's forest holdings.

"By acquiring the remaining part of Gällö Timber AB, we further strengthen SCA's sawmill operation and continue the strong collaboration we have with Persson Invest. Through the investments we've made in Gällö together with Persson Invest, we have enhanced the operation's competitiveness and secured local jobs" says Ulf Larsson, CEO of SCA.

"The collaboration around Gällö Timber has been and continues to be fruitful. Together with SCA, we have developed an almost 150-year-old sawmill business into one of the most competitive in Sweden. We look forward to continuing our collaboration as a customer and supplier for a long time to come," says Bob Person, Chairman of Persson Invest.

Before the transaction, SCA owns 50 percent of the capital in Gällö Timber AB. SCA acquires the remaining 50 percent from Persson Invest AB. The transaction will take place during the first quarter of 2024.

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