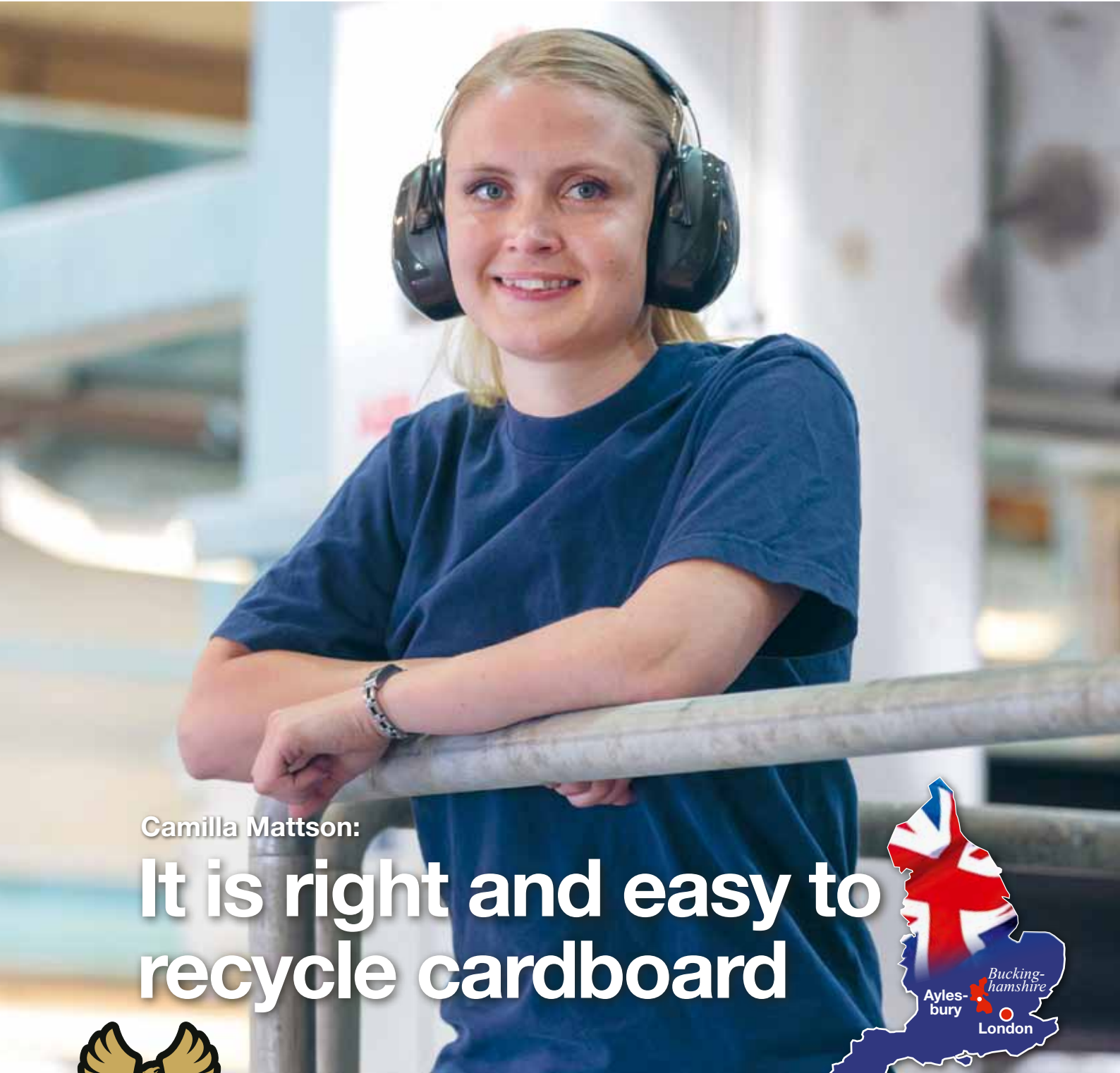


fiskeby news



Camilla Mattson:

It is right and easy to recycle cardboard



1637-2012

Fiskeby
375 years

Peter Beckwith:
Welcome to the United Kingdom



Adrian Jones:
Vibixa invests in environmental safety



Welcome!

A modern company with a history



FISKEBY BOARD IS SWEDEN'S OLDEST manufacturer of paper and cardboard. Today's board mill dates back to 1637, when the mill was granted a Royal Charter by Queen Christina to start making paper. There are not many similarities between traditional handmade paper and the modern mill of today except that the raw material is a recycled fibre. The old crafts have now become high tech.

OVER THE YEARS A WIDE VARIETY OF PAPER GRADES have been manufactured here, from tissue paper and tar paper to cardboard. The ownership structure has changed over the years and the Company has been privately owned since 2007, by Fiskeby Holdings LLC, USA, led by the Coors family. Somewhat unique is that the company remains in the same place, where it all started, close to the Fiskeby rapids on the Motala River.

AT A 375-YEAR ANNIVERSARY, it is natural to look back and understand your history. But it is also an opportunity to look ahead to the challenges that we face. We understand the current concerns about the global economy and we have conducted an extensive efficiency improvement programme and are now in a dynamic development process introducing Lean Production into the business.

IN FISKEBY WE HAVE WORKED WITH THE RECOVERY of recycled fibre and renewable energy since it all started 375 years ago. Recycling is the foundation of our business. I am convinced that our mission "We contribute to a sustainable society by using recycled fibre and renewable energy" will continue to hold true in the future.

Torbjörn Hansen, CEO

It is right and easy to **recycle** cardboard

Cardboard packaging is a valuable commodity that becomes new cardboard packaging at Fiskeby. As the only recycled cartonboard mill in Scandinavia we recycle plastic-coated beverage containers for conversion into new cardboard packages.



FISKEBY MANUFACTURES cartonboard made from 100 per cent recycled fibre. Every year Fiskeby buys approximately 6,500 trucks full of recycled cardboard and paper corresponding to approximately 180,000 tonnes. The deliveries come from all over Sweden. Fiskeby is the only mill in Scandinavia that can accept milk and fruit juice containers as well as other plastic coated packaging for recycling.

– Our cartonboard is constructed as a laminate of four different fibre layers, each with different characteristics, says Camilla Mattson, Production Manager on the board machine. The middle layer, which is the largest element in this laminate, is partly based on household packaging.

HOW IT WORKS. The raw material is loaded onto a conveyor belt and shredded before being fed into a 40 metre long centrifuge, says Camilla. In this drum we mix the raw material with plain water, the resulting mixture

It's great to be back at Fiskeby, says Camilla Mattson, Production Manager on the board machine. Camilla is back with Fiskeby after a few years on other work.



is rotated and the plastic in the packaging is then separated from the paper fibres. The plastic and other items that cannot be used for cartonboard production are used in part to power our energy boiler and generate steam.

THE PULP IS SCREENED AND PURIFIED and mixed with additional water before being transferred on to the board machine, continues Camilla. The pulp passes through the cartonboard machine where it is pressed and then dried by steam. The board machine's final stage is to coat the cardboard surface to get a bright and beautiful finish.

– In Fiskeby's finishing department we cut the reels into sheets in the sizes ordered by the customer, says Camilla. Then, the cartonboard is ready for shipment to the customer.

FOR EXAMPLE YOU WILL FIND Fiskeby's cartonboard in packages for pizza, ice cream, pasta, petfood and gift packs. ●

Fiskeby shows strength

– In a Europe which exhibits marginal growth and with a very uncertain financial market, Fiskeby has shown strength so far this year. We have, thanks to a good customer mix, managed to keep the order backlog at a stable level which has secured our production and deliveries to our customers, says Anders Nyren, Marketing and Sales Manager Fiskeby.

We have a customer base that consists largely of converters and end users with whom we have worked together for many years. It is not uncommon for us to have partnerships that go 20 or 30 years back in time. Long-standing partnerships provide stability when the world is uncertain.

Increased costs for one of our components, recycled fibre, have created a need for our board prices to increase. The global fibre market is creating faster and larger movements that we need to follow and discussions are currently underway with our customers.

I believe, unfortunately, that the financial turmoil in Europe will shape our industry as well as other industries in the near future. It is my hope that Fiskeby will continue to show stability and strength thanks to our commitment to our customers and our product, Multiboard.



Fiskeby Board AB is one of Europe's leading manufacturers of packaging boards. Our Multiboard brand is based on 100% recycled fibre. Our premises are located in Norrköping, Sweden where we have 300 employees. We manufacture 170,000 tonnes of cartonboard each year and our turnover is expected to reach 900 MSEK in 2012.

Read more at www.fiskeby.com

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Tetra Pak want to increase cardboard recycling

TETRA PAK HAS LAUNCHED a campaign to increase the level of recycling of cardboard packaging in Sweden. Swedes recover only one in four beverage containers, the rest goes to energy production.

– Swedes are good at recycling glass and newspapers but for some reason, it is worse with cardboard packaging, says Erik Lindroth, Environment Manager, Tetra Pak, Sweden. In Europe on average 36% of beverage containers were recovered in 2010. Germany topped the list with 72%, while only 23% of beverage packages were recovered in Sweden. We therefore challenge the households of Sweden to make an improvement.

Tetra Pak aims to increase recycling by five percentage points in 2012, as a first step. In the longer

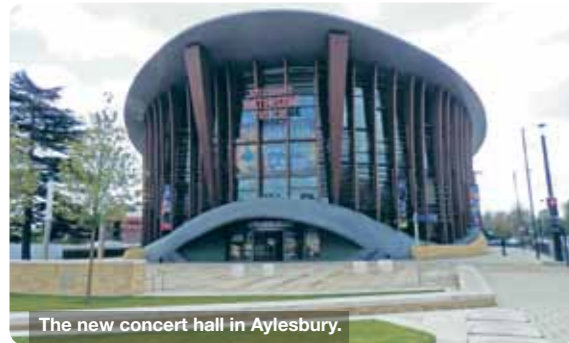
term the aim is that at least half of all cardboard packaging is recycled, which can be achieved if every Swedish household recycles four packages a week.

– Our campaign is going very well, says Erik Lindroth. We have started a Facebook page where there is a high level of activity and have produced a textbook and material that is widely used by teachers and students.

READ MORE ABOUT RECYCLING on Tetra Pak's Facebook page "Återvinning." Here, in addition to receiving news and tips you can also follow the statistics of cardboard collection in Sweden.

Welcome to Fiskeby's experienced sales team in England

In Aylesbury, north of London, we find a well-knit team that takes care of Fiskeby's sales to customers in the UK, Ireland, France, Holland and Belgium. Fiskeby's English sales office has been around since the late 80's.



The new concert hall in Aylesbury.



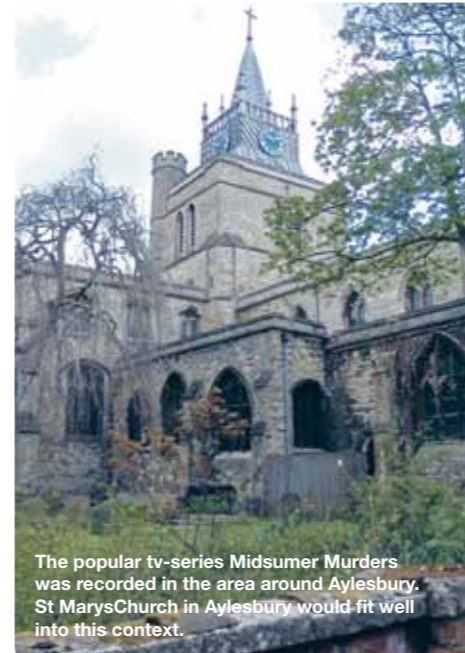
Rolling hills and fertile agricultural farmland in Buckinghamshire.



Market Square in Aylesbury.



In the construction of the office buildings, excavations showed the remains of a fortress dating 650 BC.



The popular tv-series Midsomer Murders was recorded in the area around Aylesbury. St Mary's Church in Aylesbury would fit well into this context.



Fiskeby is a valued partner, says Adrian Jones, Financial and Commercial Manager, Vibixa.

Vibixa invests in environmental and food safety

Vibixa is one of the largest folding-carton converters in the UK. As part of the company's priority work on environmental and food safety, Vibixa has recently been awarded certification to ISO 14001 and OHSAS 18001 in addition to the existing BRC/IOP and ISO 9001 certification.

– **THE STORY OF VIBIXA BEGAN** in the 1950's when Mr. Grellier started a small printing company in Cheltenham in the south west of the UK, says Adrian Jones, Financial and Commercial Manager, Vibixa. The company started out in what at that time was a dairy and the company is today still in the same premises but dairy operations ceased long ago. A few years later Weetabix, a manufacturer of breakfast cereals, bought the print company. At the same time it was renamed Vibixa which is an abbreviation of "Vitamin biscuit".

VIBIXA IS TODAY one of the largest folded-carton converting companies in the UK, converting in excess of 21,000 tonnes of recycled cartonboard every year. Each week Vibixa produces approximately 7 million cartons from 420 tonnes of recycled cartonboard. The company has 110 employees and an annual turnover of £18 million.

– We are very customer focused and have a few large customers. A significant proportion of Vibixa's production is for its parent company Weetabix with the remainder for other customers in the food and household industry, says Adrian Jones. We work closely with our customers to produce a carton that meets their requirements and projects product quality. Our close relationship with Weetabix provides us with both financial security and a good understanding of the food industry.

Besides this, our strengths are a strong production focus, efficient equipment and experienced personnel.

– Carton packaging is liked by consumers, seen as having a safe and reliable image and also meeting requirements for recycling amongst the environmentally conscious, says Adrian Jones. As part of our priority work on environmental and food safety, we have been awarded certification to ISO 14001 Environmental Management System and OHSAS 18001 Health and Safety Management Systems. These standards give us a formal recognition. For us it is also important that Fiskeby are actively working with sustainability and hold certificates in accordance with ISO 14001 and BRC-IOP.

COOPERATION WITH FISKEBY extends far back in time, nearly thirty years.

Fiskeby is a valued partner that we work effectively together with, says Adrian Jones. We work closely with each other and help each other to achieve optimum flexibility. Fiskeby provides, among other things, a reel warehouse for Vibixa.

The annual purchases of Multiboard amounts to about 7,000 tons.

– Multiboard from Fiskeby is a high quality product. It is perfect for our products and runs excellently through our machinery, ends Adrian Jones.

AYLESBURY IS A TOWN in the southeast of England and the main town in the county of Buckinghamshire, or Bucks as it is known locally. The town centre is charming, with narrow streets and houses from the 1700s. Most of the older buildings in Aylesbury are to be found in the streets around the Market Square and St. Mary's Church. The town centre is surrounded by countryside with rolling hills and farmland with many rural properties.

Aylesbury has changed dramatically over the past 60 years. The population has doubled with many having moved here from overcrowded London. The town is within commuting distance, about 70 kilometres north of London. Today the number of inhabitants is approximately 60,000. The town has been transformed from an industrial town to one with a strong service sector and many small businesses.

IN THE MIDDLE OF AYLESBURY, at Prebendal Court, we find the Fiskeby sales office. When the

offices were built in 1985, excavations showed that there was a fort here as early as 650 BC.

Fiskeby Board Limited was established in 1987 in London but in 1988 moved to Aylesbury. Today Peter Beckwith is the Managing Director.

– **WE ARE A SMALL AND WELL-KNIT TEAM** that manages both sales and logistics to our customers in the UK, Ireland, France, Holland and Belgium, says Peter Beckwith. Deliveries from the Mill in Fiskeby, Sweden, go direct by road to our Continental customers or come by container ship to Hull in northern England. In Hull we have a warehouse providing our customers with a fast, flexible storage and delivery service.

A total of four people are working in the office. Peter Beckwith, Managing Director, Simon Scott-Thorburn, Sales Manager, Clive Smith and Gareth Jennings, Customer Service Executives.

The English market is a significant consumer of Multiboard. Total cartonboard sales amount to around 650,000 tonnes per year spread over 250,000 tonnes of recycled fibre and 400,000 tonnes of virgin fibre. The market has declined slightly over the past decade as a result of light-weighting, the introduction of alternative packaging substrates and some end-users moving their production abroad. There has also been consolidation in the converting industry in recent years which has led to fewer but larger customers.

– **FISKEBY HAS A STABLE** market share of approximately 12%, says Peter Beckwith. Our customers are a number of large companies operating across Europe, mixed with a number of smaller local players.

– Fiskeby Board Limited is characterised by excellent service, continues Peter Beckwith. We know our customers well and we offer a personal service. The fact that we have

our customer service staff here in a UK office is very much appreciated by our customers. This is confirmed in our regular customer satisfaction surveys, where our team gets very high marks. Furthermore, our warehouse facility in Hull offers an efficient, prompt and flexible service.

A CARTON WILL NOT ONLY protect the content. The ability to create interest and expectation about the content is also vital.

Multiboard is recognised by our customers as a high quality and strong cartonboard that supports good design and provides high performance on both print and packaging lines, concludes Peter Beckwith. The fact that Multiboard is manufactured from 100% recycled fibre also provides clear environmental benefits, in line with today's demands for a sustainable society.

UK Sales Office



Peter Beckwith,
Managing Director
Fiskeby Board Ltd
Years at Fiskeby: 15
Best thing about the job:
No day is the same as another, and it never gets boring.
Interests: Watching Watford playing football, gardening. I also enjoy good food and wine.



Simon Scott-Thorburn,
Sales Manager
Years at Fiskeby: 8
Best thing about the job:
My work involves many meetings with people and allows a variety of travel.
Interests: Music and going to concerts (Coldplay this summer) but also reading and travelling.



Clive Smith,
Customer Service Executive
Years at Fiskeby: 25
Best thing about the job:
I'm free to manage my own job. It's a relaxed office and nice to work at.
Interests: Dinghy sailing and motor bikes. And of course my six months old grandson.



Gareth Jennings,
Customer Service Executive
Years at Fiskeby: 1
Best thing about the job:
The contact with our customers and partners.
Interests: Music, I enjoy playing drums and the guitar.



1637-2012

Fiskeby 375 years

Fiskeby Board is Sweden's oldest manufacturer of paper and board. Back in 1637, the mill was granted a Royal Charter by Queen Kristina to start manufacturing paper. Over the years, a variety of paper grades have been manufactured here. The manufacturing processes have become high tech, but it is still produced in the same place, at Fiskeby. Today's Fiskeby is defined by its history.

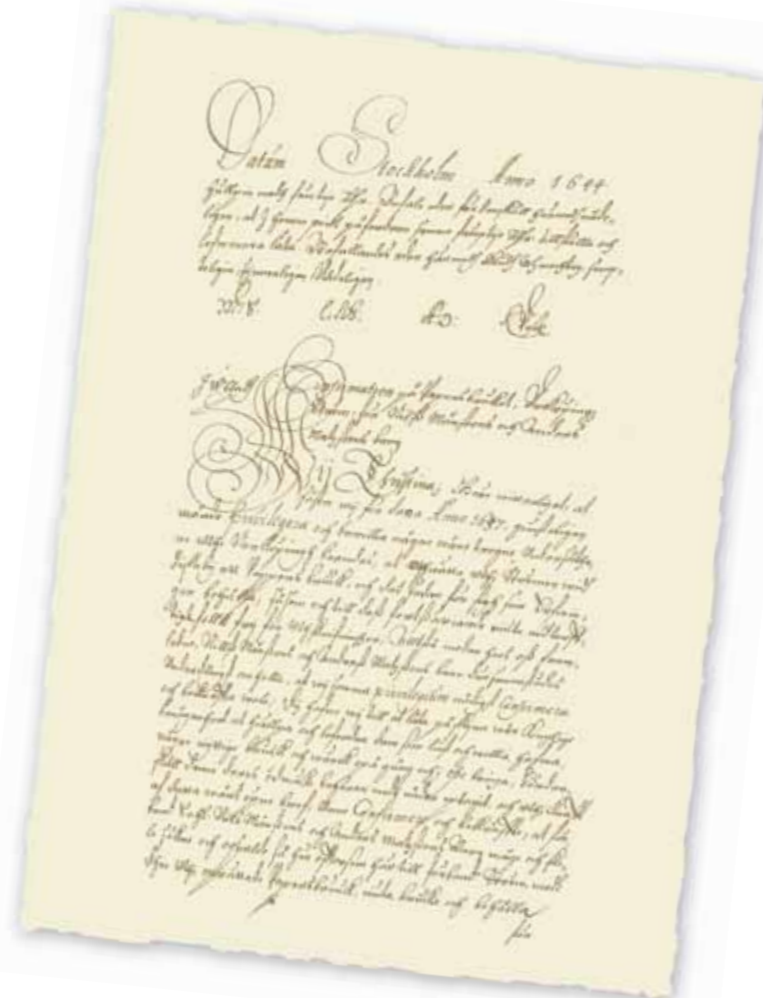
IN 1637 NILS MÅNSSON AND Anders Mattsson were granted a Royal Charter by Queen Kristina to start a paper mill at Fiskeby. In those days the paper was handmade with rags as raw material. In 1872 an automated paper mill was built. With the exception of a break between 1852 and 1872 paper production has been going on continuously since the 1630's. Over the years, a variety of paper grades have been manufactured

here, from tar paper and wallpaper to tissue paper for packaging. Today Fiskeby is one of Europe's leading manufacturers of cartonboard.

In 1950 the plan was formed to build a new board machine at Fiskeby. It was completed in 1953 and rebuilt in 1987. The next big investment was in 2010, when a solid fuel boiler for producing steam and electricity was opened.



Fiskeby's 375 years as a company will be recognised in various ways during the year. In June, Fiskeby will be honoured by the Norrköping municipality with a flower display in central Norrköping. The company plans to finish the year with a Christmas dinner for all staff.



Over the years, ownership has also changed. The company has been privately owned since 2007 by Fiskeby Holdings LLC, USA, led by the Coors family. ●

Fiskeby's history in brief

- 1637** Royal charter from Queen Kristina
- 1872** Automated Mill was built
- 1953** New board machine was built based on recycled fibre
- 1969** An extruder was built
- 1985** Takes the name Fiskeby Board AB
- 1987** Renovation of board machine
- 2003** Fiskeby was acquired by Graphic Packaging International Inc.
- 2007** Graphic Packaging International Sweden becomes privately-owned
- 2008** The company regains the name Fiskeby Board AB
- 2010** Inauguration of a solid fuel boiler for producing steam and electricity

Vision 2013

Fiskeby's value work "Vision 2013" is in full swing. The aim is to create a shared vision of how to enhance customer value and improve efficiency.

ONE OF THE OBJECTIVES OF VISION 2013 is to create a conscious organisation that promotes leadership and employee relations. Within the framework of Vision 2013, a new employee survey has just been completed. We originated the survey as part of our effort to achieve our vision "Leading With A Winning Team."

PROUD AND MOTIVATED EMPLOYEES. It is gratifying that both the percentage of employees who answered the survey and the overall performance has improved since the previous survey last year. The employee index has increased from 3.49 to 3.65 on a 5-point scale, and we have improved in all question areas in the survey. We have a workplace where the vast majority feel engaged and proud, both for

the work they perform and the Company as a whole. Leadership, team and individual are areas that get particularly high marks.

MORE EFFICIENT PROCESSES. Another goal of Vision 2013 is to create more efficient processes. One way of achieving this objective is the implementation of Lean Production in the business. After a training period for a steering committee consisting of management, key employees and union representatives we have now moved on with a pilot group.

PILOT GROUP UNLOADING AT FULL SPEED. The Pilot Group, consisting of all fork lift drivers, are trained in what Lean Production is interspersed with practical exercises. They have also made visits to other companies. The

underlying aim is to jointly work out how they want Lean Production to work in their workplace. The goal is that no defective pallets or reels should be delivered from stock. In practical working the pilot group has short so-called pulse meetings every morning. Here they go through the daily planning and follow-up results. Each week there will be further improvement meetings where they go through and prioritise improvement suggestions that are to be implemented. The work is visualised on whiteboards so that everyone can follow the progress of the work.

This Autumn Fiskeby's Lean work continues when two more groups (one from production and one from administration) will start this new programme. ●



Voices from the pilot group



Jennie Hellgren,
Warehouse Fork Lift Driver

What do you think about the work so far? I think the training has been good with a mixture of theory and practical exercises. Everyone takes more responsibility and listened to each other's ideas.

Have you noticed any difference in the way of working? There are already visible differences in our daily work. We solve both large and small issues in a more systematic way at the morning meetings. Everyone takes more responsibility than before and it has become more neat and tidy because we are taking joint decisions in the group. It appears that it has become more organised in our department, and we are working better together.

What are your expectations for the future? I hope that we continue on this path. We have a way to go before we reach our goals even though we have already come a long way.



Benny Nordh,
Transport and Warehouse Manager

What do you think about the work so far? The work is very positive for everyone involved. One of the best things is that Management is actively involved and interested in our part of the business.

Have you noticed any difference in the way of working? Our daily meetings with the team are very valuable. Everyone is involved. Awareness of the importance of our work has increased. Specifically, one can see that the warehouse has become better organised. And better order, means a better working environment. Another important aspect is that the communication between day working fork lift drivers at the warehouse and shift working fork lift drivers in the finishing department has become much better.

What are your expectations for the future? I expect that staff will continue to be constructive and active and that management will continue to participate in our meetings.



Daniel Andersson,
Finishing Department Fork Lift Driver

What do you think about the work so far? I think that the Pilot Group has worked out well. Both the educational meetings and our daily meetings give me the opportunity to work with my colleagues and to discuss suggestions and come up with solutions.

Have you noticed any difference in the way of working? Our way of working has improved since the work started a few months ago. For example, we have got better tracking of the pallets in the warehouse because we have structured the work better and together decided how to handle the pallets. Better communication and the fact that we have installed a computer in the fork lift have contributed to it.

What are your expectations for the future? My expectation is that there will be even more order in the warehouse and that we will be able to create a more even work load.

Fiskeby ISO 50001

Fiskeby is certified according to energy management system ISO 50001. The certificate, that will be issued in June, means that the company meets the latest international standard and has the issue of energy high on the agenda. ISO 50001 is based on the same basis and principles as the ISO 9001 and ISO 14001 standards and methodology, as well as a Plan-Do-Check-Act facility in order to achieve continuous improvement. This means that the standard is compatible and provides the opportunity to integrate it with other systems in the ISO management family.

Fiskeby – a treasure

Fiskeby is one of Östergötlands (a county in Sweden) guldkorn (treasures). Östergötlands guldkorn highlights industrial companies with brilliant products, great future potential and exciting career opportunities. Together we have developed a website with information for those looking for work. Today the industry in Östergötland has an average need for about 1500 new employees annually with particular technical skills, as well as professional technical engineers, but we also need skills in finance, sales, marketing, personnel, etc. Learn more at www.guldkorn.net



A tough bean

Did you know that there is a soy bean with the name Fiskeby V? The bean was first available in Sweden in the 1940's and is one of the few varieties that performs well in the Nordic climate. Fiskeby V has a high vitamin and protein content, and is used in baking and cooking. It is sold by Impecta fröhandel.

QR-code creates new business

Today QR codes are seen more frequently on packaging. A QR code works in a similar way to the bar codes that we see on goods in store. The difference is that they contain more digital information. You can read them with the camera in a smart phone once you have downloaded a QR code reader (available from the App Store or Android Market). When you scan a QR code on a package you are then linked to a web site on the internet from where you can get more information, see an advertisement or receive discounts. QR stands for Quick Response and can be printed using conventional printing techniques and inks. Welcome to test the QR code above.



Safer Driving For Work

The Fiskeby UK team have recently completed a Drive & Survive training course. Fiskeby worked on a half day programme designed to reduce incidents, minimise costs and help make our drivers safer on the roads. The course began with a "Focus on Risk" presentation and was then followed by 2.5 hours of practical "on road" driving where the instructor assessed each driver and worked with them to improve their skills and awareness. At the end of each course the driver was assessed and graded to reflect their skill and ability in line with Health & Safety guidance.

With the UK team covering up to a combined 100,000 miles (160,000km) each year it is important to offer training to protect not only the individual but also the Company's investment in its people and equipment.

Multiboard suitable for digital printing

Digital print is increasingly being used to complement traditional offset printing. The image quality has improved significantly and colour reproduction has caught up with traditional printing methods. Short production lead times make digital printing an effective and affordable option, especially for smaller quantities or for packages with individual customisation. This Spring Multiboard has been successfully market tested. Multiboard is suitable for digital printing with both good on line performance and high quality colour reproduction.

Digital printing by Gafs Kratong AB



Nya medarbetare

Helena Arvidson is the new Financial Controller. Helena joins us from Holmen and began in January.

Camilla Mattsson is the new Production Manager for the paperboard machine. Camilla has been back with Fiskeby since March and returns to us from Holmen.

Stefan Gyllander has been hired as a Purchasing Coordinator. Stefan began in April and comes from Sapa.

Thomas Karlsson Thomas Karlsson has been hired as Operator at the Energy plant. Thomas began in May.