

The business of Botnia Mill Service will be divided between Caverion and Metsä Fibre

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Caverion Industria Oy and Metsä Fibre Oy have agreed on an arrangement whereby Metsä Fibre Oy will take over the maintenance operations of their pulp mills and the Rauma sawmill as well as the related workshop and design services. The operations are currently performed by Oy Botnia Mill Service Ab, a joint venture company owned by the parties. The transaction will be carried out as a business transfer planned to take effect at the end of the year 2022. As part of the transaction, Caverion Industria Oy will buy all the shares in Oy Botnia Mill Service Ab held by Metsä Fibre Oy. The purchase price is not disclosed.

"We will continue our long-term cooperation and delivery of services to Metsä Fibre and at the same time we will grow our Design & Advisory unit. The arrangement will strengthen our development work in advisory services, especially in the development of digital solutions", says Elina Engman, Head of Caverion's division Industry.

The employees of Botnia Mill Service working in the pulp mills in Rauma, Joutseno, Kemi and Äänekoski and the Rauma sawmill of Metsä Fibre as well as in administration and support functions (altogether approximately 350 employees), will transfer to Metsä Fibre in the business transfer as of 1 January 2023. Furthermore, the inventories and fixed assets of the maintenance operations will be transferred to Metsä Fibre. The revenue of this maintenance business of Oy Botnia Mill Service Ab in 2021 amounted to approximately EUR 60 million and its impact on the Caverion Group EBITA was approximately EUR 4.2 million.

Approximately 40 employees from the Design & Advisory units of Botnia Mill Service offices in Tampere, Kuopio, Oulu, Rovaniemi and Vantaa will continue as Botnia Mill Service employees.

The transaction has no impact on Caverion's guidance for the year 2022 and it has no material impact on the financial position of Caverion.

CAVERION CORPORATION

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