

Press release

Norske Skog Skogn enters into a new long-term energy contract with Statkraft

Norske Skog Skogn and Statkraft have entered into a new long-term industrial energy agreement, which together with previous contracts, will secure large parts of the mill's energy supply on competitive terms until 2030.

- This agreement will give the Skogn mill stable energy supply at predictable and acceptable prices. The agreement contributes to secure jobs and the long-term competitiveness of Skogn. At the same time, this is important for the forest sector in Central Norway, says Sven Ombudstvedt, CEO of Norske Skog and chairman of Norske Skog Skogn AS.

Previously, Norske Skog Skogn had an energy contract with Statkraft corresponding to annual deliveries of around 0.9 TWh, which expires at the end of 2026. With the new energy contract, Norske Skog Skogn will secure almost the entire energy demand up to 31 December 2028, as well as parts of the demand until 2030. The new agreement with Statkraft will ensure the delivery of a total of 2.9 TWh over the contract period, and will enter into effect on 1 January 2024. To reduce currency exposure, the agreement has been entered into in euros. With this, the Norske Skog group is well covered with energy agreements in Norway.

- We are pleased to conclude another contract with the industry, which confirms that Statkraft offers competitive terms and is still a preferred supplier of energy to Norwegian industry, says Hallvard Granheim, Executive Vice President for Markets at Statkraft.

About Norske Skog

Norske Skog is a world leading producer of publication paper with strong market positions and customer relations in Europe and Australasia. The Norske Skog Group operates four mills in Europe, two of which will produce recycled containerboard following ongoing conversion projects. In addition, the Group operates one paper mill in Australia. Norske Skog aims to further diversify its operations and continue its transformation into a growing and high-margin business through a range of promising energy and bio product development projects. The Group has approximately 2 100 employees, is headquartered in Norway and listed on the Oslo Stock Exchange under the ticker NSKOG.

Norske Skog ASA

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About Norske Skog Skogn

Norske Skog Skogn has 360 employees and a turnover of around NOK 3.0 billion as well as a production capacity of 510,000 tonnes of newsprint with main markets in Europe.

About Statkraft

Statkraft is a leading international company in hydro energy, and Europe's largest supplier of renewable energy. The Group produces hydro, wind, solar and gas energy, and supplies district heating. Statkraft is a global market player in energy trading and has 4,800 employees in 20 countries.

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Norske Skog
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