

PRESS RELEASE

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NOMINATING COMMITTEE'S PROPOSALS for the AGM of Rottneros AB on 22 March 2013

together with information concerning proposals from Arctic Paper S.A. for the AGM

Decision on appointment of Nominating Committee

The 2012 AGM resolved that the Nominating Committee prior to the 2013 AGM shall consist of the Chair of the Board and two additional members. The Chair of the Board may not chair the Committee. One of these two members, in addition to the Chair of the Board, must be a representative of the company's largest shareholder and one shall be a representative of one of the company's other four largest shareholders. Neither of these two members may also be a Board member. In the event that, during the Nominating Committee's mandate period, one or more shareholders that have appointed members of the Nominating Committee are no longer among the five largest shareholders in terms of number of votes, the members appointed by these shareholders shall relinquish their positions and the shareholder(s) that have taken a position among the five largest shareholders in terms of number of votes shall have the right to appoint their own representative(s) or offer the shareholder who is next in line in terms of number of votes a place on the Nominating Committee, so that there are three Committee members. The Chair of the Board is responsible for ensuring that members are appointed as stated above. The names of the Nominating Committee members are to be presented no later than six months prior to the 2013 AGM. The Nominating Committee shall appoint a Chair from within its ranks. The composition of the Nominating Committee at any given time shall be published on the company's website.

Composition of the Nominating Committee

The composition of the Nominating Committee prior to the 2013 AGM was published on 15 October 2012 and has been made available on Rottneros' website. Olle Grundberg from Nemus Holding AB was appointed Chair of the Nominating Committee. Other members appointed were Jan Alkmark from Danske Bank A/S, Denmark (Swedish Branch) and Kjell Ormegard, who chairs the Board of Rottneros AB. Altogether, the Nominating Committee represented just over 24 per cent of the votes carried by all shares in Rottneros at the time of the press release.

The ownership of the company has undergone major changes as a result of the public takeover bid presented by Arctic Paper S.A. to Rottneros' shareholders in November 2012. Jan Alkmark left the Nominating Committee in January 2013 and was replaced by Per Wennberg from Skagen Fonder Sverige. Kjell Ormegard and Olle Grundberg remained members of the Nominating Committee, though with Olle Grundberg now being the representative of Arctic Paper S.A. Per Wennberg left the Nominating Committee in February 2013 and was replaced by Peter Gyllenhammar from Bronsstädet, which controls 6.2 per cent of the number of outstanding shares and votes in the company. Arctic Paper S.A. controls approximately 54 per cent of the number of outstanding shares and votes in Rottneros AB as of 27 February 2013 following an extension of

the public takeover bid. Prior to the AGM on 22 March 2013, the Nominating Committee thus comprises:

- Olle Grundberg (Arctic Paper S.A., also Chair of the Nominating Committee),
- Peter Gyllenhammar (Bronsstädet), and
- Kjell Ormegard (Chair of the Board of Rottneros).

The Nominating Committee together represents approximately 60 per cent of the number of outstanding shares and votes in the company.

The Nominating Committee shall submit proposals on the following matters for decisions by the 2013 AGM:

1. the Chair of the meeting,
2. the number of Board members and, where applicable, deputy Board members,
3. the election of Board members and, where applicable, deputy Board members,
4. the election of the Chair of the Board,
5. fees for the Board, including distribution between the Chair and other Board members, as well as compensation for committee work,
6. fees for the auditors,
7. proposals concerning the election of auditors, and
8. criteria for the appointment of a new Nominating Committee.

The Nominating Committee's proposals

The Nominating Committee has only been able to agree on the following items on the agenda for the AGM: item 1 (Chair of the meeting), and item 15 (Nominating Committee's work in preparation for the 2014 AGM). The Nominating Committee has been unable to agree on other items on the agenda, i.e. item 11 (number of Board members), item 12 (fees for the Board of Directors and auditors), item 13 (election of Board members and Chair of the Board), and item 14 (proposed auditors).

A majority of Nominating Committee members wanted to propose that the number of Board members to be elected by the AGM should be four, as previously, and that the Board of Directors should be led by an independent chair, considering the fact that the issue of autonomy is of particular importance for a company whose main owner is a significant customer of the company. Furthermore, they wanted to propose the election onto the Board of Peter Gyllenhammar, who is the company's next largest shareholder through Bronsstädet and finally the re-election of PwC as the company's auditor.

Arctic Paper S.A. reported to the Nominating Committee that Arctic Paper will present proposals at the AGM as regards those items upon which the Nominating Committee has been unable to agree. Further information regarding Arctic Paper's proposals is provided below.

However, in light of Arctic Paper controlling approximately 54 per cent of the number of shares and votes in the company, members of the Nominating Committee refrained from presenting any proposals regarding the items upon which the Nominating Committee were unable to agree.

The Nominating Committee presents the following proposals before the 2013 AGM. The numbering of the items refers to the agenda for the AGM.

Item 1 - Chair of the meeting

The Nominating Committee proposes that Wilhelm Lüning (Advocate) be appointed Chair of the meeting.

Item 15 - Proposals for the Nominating Committee's work in preparation for the 2014 AGM

It is proposed that the Nominating Committee consists of the Chair of the Board and two additional members and that the Chair of the Board shall not chair the Committee. One of these

two members, in addition to the Chair of the Board, must be a representative of the company's largest shareholder and one shall be a representative of one of the company's other four largest shareholders. Neither of these two members may also be a Board member. In the event that, during the Nominating Committee's mandate period, one or more shareholders that have appointed members of the Nominating Committee are no longer among the five largest shareholders in terms of the number of votes, the members appointed by these shareholders shall relinquish their positions and the shareholder(s) that have taken a position among the five largest shareholders in terms of number of votes shall have the right to appoint their own representative(s) or offer the shareholder who is next in line in terms of number of votes a place on the Nominating Committee, so that there are three Committee members. The Chair of the Board is responsible for ensuring that members are appointed as stated above. The names of the Nominating Committee members are to be presented no later than six months prior to the 2014 AGM. The Nominating Committee shall appoint a chair from within its ranks. The composition of the Nominating Committee at any given time shall be published on the company's website. The Nominating Committee shall submit proposals on the following matters for decisions by the 2014 AGM:

1. the Chair of the meeting,
2. the number of Board members,
3. the election of Board members,
4. the election of Chair of the Board,
5. fees for the Board of Directors, including distribution between the Chair and other Board members, as well as compensation for committee work,
6. fees for the auditors,
7. proposals concerning the election of auditors, and
8. criteria for the appointment of a new Nominating Committee.

Arctic Paper S.A.'s proposals

Arctic Paper S.A., which represents approximately 54 per cent of the number of outstanding shares and votes in the company, has informed the Nominating Committee that Arctic Paper will present the proposals below regarding the following items on the agenda for the 2013 AGM.

Item 11 - Number of Board members

Arctic Paper proposes six (6) regular members.

Item 12 - Fees for the Board of Directors and auditors

Arctic Paper proposes that fees for the Board of Directors comprise the following amounts: SEK 250,000 shall be paid to the Chair and SEK 250,000 shall be paid to ordinary members who are independent in relation to Arctic Paper. Compensation shall not be paid to members for committee work. A fee of SEK 25,000 for time required to read materials prior to Board meetings is proposed for each employee representative. Auditors' fees are paid based on an invoice approved by the CEO. Following a separate agreement with the company, a Board member may invoice the fees for the Board of Directors, together with statutory social security contributions and value added tax, through a company owned by the Board member, subject to the precondition that such payment is cost neutral for the company.

Item 13 - Proposed Board members and Chair of the Board

Arctic Paper proposes the re-election of Roger Asserståhl and election of the following new members: Ernst Almqvist, Sverker Andreasson, Rune Ingvarsson, Per Lundeen and Kjell Olsson. It is proposed that Rune Ingvarsson be elected as Chair. If Rune Ingvarsson's assignment as Chair of the Board ends prematurely, the Board of Directors shall appoint a new Chair from within its ranks.

Rune Ingvarsson (age 69) is on the Supervisory Board of Arctic Paper S.A. and was previously on the Board of Rottneros (including a period as Chair). Rune has spent many years in the forestry industry.

Sverker Andreasson (age 39) is currently employed as CFO for Nemus Holding AB. Sverker has held various positions within Arctic Paper since 2001.

Ernst Almqvist (age 72) chairs the Board of Nemus Holding AB. Ernst has worked for the Nemus Holding Group since 1977.

Kjell Olsson (age 66) currently works for Nemus Holding AB as a senior advisor and previously held various positions within Nemus Holding. Prior to this Kjell worked for Atlas Copco.

Per Lundeen (age 58) has spent many years in various parts of the Åkerlund & Rausing Group, most recently as CEO of the A&R Packaging Group. Per currently conducts his own consultancy and investment operation.

Of the proposed Board members, Roger Asserståhl and Per Lundeen were considered to be independent, both in relation to the company and management and to the company's major shareholders. The other Board members proposed were considered to be independent in relation to the company and management, but dependent on Arctic Paper S.A., the company's largest shareholder.

Item 14 - Proposed auditor

Arctic Paper proposes the election of a new registered public accounting firm - Ernst & Young AB - for the period up until the 2014 AGM. Ernst & Young advised that Björn Grundvall would become the auditor in charge.

Stockholm, March 2013
Nominating Committee of Rottneros AB (publ)

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Rottneros discloses the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The Information was submitted for publication on Wednesday 20 March 2013 at 13.30 CET.

In case of any discrepancy between the English and Swedish language versions, the Swedish language version shall prevail.