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P R E S S R E L E A S E

GASCOGNE GROUP TO SELL ITS LABELSTOCK OPERATIONS IN SWITZERLAND TO UPM RAFLATAC

Gascogne Group, a major player in the French wood industry, present at every stage in optimising the forest resource, has signed an agreement with UPM Raflatac to sell its business operations of Gascogne Laminates Switzerland SA. The parties have agreed not to disclose the purchase price. The closing of the acquisition is subject to regulatory approvals.

This disposal is in line with the Gascogne Group corporate strategy defined in September 2011, aiming at refocusing on its core businesses and deleveraging its financial structure.

UPM Raflatac is one of the world's leading suppliers of self-adhesive labelstock.

Gascogne Laminates is one of the world's leading producers of laminates for packaging and protection applications. In 2011, Gascogne's labelstock operations' annual sales amounted up to EUR 44 million. The company employs approximately 110 persons in its factory in Martigny, Switzerland.

"We are pleased to reach an agreement with UPM Raflatac, which is one of the leading and most respected player in the Labelstock market We strongly believe that the combination of UPM Raflatac and Gascogne's labelstock operations will result in strong benefits for all stakeholders. I take this opportunity to thank the Gascogne Laminates Switzerland teams for their professionalism and loyal support over the years." says **Frédéric Doulcet**, CEO of the Gascogne Group

"UPM Raflatac in Europe has focused in the past years especially in growth in special labelstock products. Gascogne Laminates has a strong and long-standing brand in this product area in Europe and through this acquisition we are proud to add those capabilities to our product platform. As a result of this transaction, customers will enjoy stronger speciality offering available through UPM Raflatac's extensive distribution network." says **Tapio Kolunsarka**, Senior Vice President, Europe, Middle-East and Africa.

About UPM Raflatac, part of UPM's Engineered Materials business group, is one of the world's

leading suppliers of self-adhesive label materials. UPM Raflatac has a global service network consisting of 13 factories on six continents and a broad network of sales offices and slitting and distribution terminals worldwide. UPM Raflatac employs 2,400 people and made sales of over EUR 1.1 billion (USD 1.6 billion) in 2011. Further information is available at www.upmraflatac.com.

A bout UPM leads the integration of bio and forest industries into a new, sustainable and innovation-driven future. Our products are made of renewable raw materials and are recyclable. UPM consists of three Business Groups: Energy and pulp, Paper, and Engineered materials. The Group employs around 24,000 people and it has production plants in 16 countries. UPM's annual sales exceed EUR 10 billion. UPM's shares are listed on the NASDAQ OMX Helsinki Stock Exchange. UPM – The Biofore Company – www.upm.com

Responsable de l'information financière

Jérôme MONTROYA - Directeur Financier
Tél. : 05 58 56 54 01 - Fax : 05 58 74 55 48

Relations Investisseurs

Clémence Fugain, Actus
Tél : 01 53 67 35 71

Relations Presse

Jean-Michel Marmillon, Actus
Tel : 01 53 67 07 80

A propos du groupe Gascogne : Principal acteur de la filière bois en France, le groupe Gascogne est présent à tous les stades de la valorisation de la ressource forestière et est le seul acteur français totalement intégré sur l'ensemble de la chaîne bois-papier-transformation. Le groupe Gascogne s'appuie sur 4 activités complémentaires : Il est le 1er opérateur multispécialiste du bois en France, 1er producteur mondial de papier kraft naturel frictionné, un des leaders européens de sacs industriels et grand public et un des premiers producteurs mondiaux de complexes d'emballage et de protection.

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www.groupe-gascogne.com