

SCANDINAVIAN PULP & PAPER REPORTS

BERGVEIEN, 37, P.O.BOX 264, 1450 NESODDTANGEN, NORWAY, PHONE 66917320, FAX 66917311

Oslo, April 2008
From: **Stein B. Ellingsen, Publisher**

E-Mail: sppr@sppr.no

To: **Forest Industry Executives Worldwide**

CD+ Hardcover Included!

All necessary information in one Place

The Performance of World Pulp & Paper Companies

Market Pulp - Newsprint - Magazine Paper - Woodfree Paper - Paperboard - Tissue

Dear Colleague,

SPPR offers you an always updated issue of its famous report on world pulp & paper companies. This is a comprehensive package of profiles (1250 pages) on 300 leading world forest products companies. Two annual updates in June and December.

The report has been published almost 30 years and has become **a must** in the pulp and paper community. It deals with each company individually (profiles of 2-15 pages) with outline as follows:

1. General Orientation of Business - A detailed presentation of each company describing their main production lines, mills, capacities, raw materials, international involvement, business strategy, ownership, etc. This will help you quickly to acquire a general perception of your competitor/client.

2. Financial Performance - We offer you 5-year records of data with extracts from the profit and loss account/balance sheet along with other key data. Tables are supplemented by commentary information. This includes past performance as well as future business outlook.

3. Sales Distribution/Markets - Maximum efforts have been made to break down sales on divisions, product groups and/or individual products. We also provide you with data on exports, sales distribution on main markets, etc.

4. Production Output - Production volumes are split up on individual grades and often on individual mills. Volumes are systematically given in metric tons. 5-year records of data.

5. Capital Expenditures - We provide a 5-year record (table) of funds spent on capital projects.

Details on investment projects of the recent past, projects under construction, and projects being planned for. Information include type of project, capacity and capacity implications, quality improvements, costs, start-up date, cooperating partners and other.

Easy to Order* - simply fill in and return the below faxback order form to us (47-66917311):

Yes, We hereby order «The Performance of World Pulp & Paper Companies»:

European Report (500p)	EUR 1290.-	<input type="checkbox"/>
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ROW Report (300p)	EUR 1170.-	<input type="checkbox"/>
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SPPR QUARTERLY FINANCIAL DATABASE

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Oslo, April 2008
From: Stein B. Ellingsen

Forest Industry Executives Worldwide

→ email order to sppr@sppr.no

Monitor Company Performance on a Quarterly Basis

Market Pulp – Publication Paper – Fine Paper – Packaging Paper – Tissue Paper – Wood Products

Dear Colleague,

120 companies - SPPR supplies quarterly financial data on 120 leading world pulp & paper corporations - less than 60 days after the end of each accounting period. Files are provided for each individual company (data from 1991) including all quarterly and year-end results up to Q4-2006.

This creates the perfect base for company comparisons.

Microsoft Excel Format - Data is provided on spreadsheets in Microsoft Excel format – and is hence very easy to use - and to process further according to individual needs.

Regional Options - The package contains financial data on 50 companies in North America, 40 companies in Europe and 30 leading companies in other areas. Data include figures from the profit & loss account, balance sheet, cash flow statement, production data, segment data, per share data, a number of ratios, charts, etc.

Profitability Indexes – are being prepared according to which you may compare the performance of individual companies – also visualized by graphs. Indexes are prepared on regional criteria as well as on business category.

Business Segment Options – You may choose a business segment package in order to closer monitor business development for companies which are active in your own business area (market pulp, publication paper, fine paper, packaging paper, wood products)

Summary Sheets – Quarterly and Yearly summary sheets with company rankings on key financial criteria are also included.

Data is supplied on **CD** and shipped to you every quarter by express airmail (or e-mail if you wish).

Easy to Order - fill in and return the below order form to us (prices are per year):

Yes, We hereby order «SPPR Quarterly Financial Database»:

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Europe	EUR 1850.-	<input type="checkbox"/>
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Business Segment:

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Wood Products	EUR 2050.-	<input type="checkbox"/>

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Yes, we hereby order SPPR Quarterly Financial Database on world pulp and paper companies:

Telefax your Order to: 47-66917311, or email to: sppr@sppr.no

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Global Package	EUR 3450.-	<input type="checkbox"/>

Business Segment Options:

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SPPR Market Pulp Update

Scandinavian Pulp & Paper Reports
Bergveien 37, P.O. Box 264
1450 Nesoddtangen
Norway

Telefon: 47 -66917320
Telefax: 47 -66917311
E-post: sppr@online.no

To: **Forest Industry Executives Worldwide**

Oslo, April 2008
From: Stein B. Ellingsen
Order Fax: 47-66917311

SPPR Market Pulp Update

SPPR provides a comprehensive information system which closely monitors market and the players of the market pulp industry. The program consists of 4 different modules, which may be subscribed to individually or as a package. For your convenience all SPPR reports will be delivered in both hardcover and electronic format (CD). E-mail delivery on request.

1. Market Pulse – Monthly Newsletter

Market Pulse (published by FICAB, Gävle, Sweden) covers the bleached chemical paper grade market pulp business. It gives a short, easy to read and focused analysis of the current business situation and previous months data. Trends of hardwood compared with softwood and Norscan compared with softwood and Norscan compared with non-Norscan data are shown and analysed. Market forecast and price information is also included.

2. Market Pulp Company Profiles

A detailed presentation of each individual of 85 market pulp producers (500 pages) describing their mills, capacities, raw materials, international involvement, business strategy, ownership, etc.

Profiles also describe company financial performance with 5-year records of data with from the profit and loss account/balance sheet along with other key data - as well as commentary information.

Production and sales volumes for individual mills and export markets.

Statistics and descriptive information on planned, present and past investment projects. Details on projects, costs, capacity, start-up date, etc.

3. Quarterly Profitability Report

Subscribers will (at a very early stage) receive a brief quarterly profitability report showing business development of the main actors of the industry. The report will contain key statistics and graphs describing profitability trends and forecasts for individual companies as well as for the industry in general. Year-end figures will be available for a number of mills which *normally do not offer financial*

information to the public. SPPR has established its own worldwide market pulp profitability index. Companies will be ranked according to performance.

4. Mill Capacity Survey SPPR is monitoring world market pulp capacity. This service consists of two different parts:

- (1) A listing containing a complete overview and description of world market pulp mills (grades, capacity, brief technical data, etc.);
- (2) A regular reporting service on capacity changes (including forecasts), reporting on new investments & divestitures, temporary shut-downs, and other relevant information.

Subscribe Now: Yes, we hereby subscribe to SPPR Market Pulp Update:

Market Pulse – Newsletter	EUR 1000	<input type="checkbox"/>
Company Profiles	EUR 1770.-	<input type="checkbox"/>
Quarterly Profitability Report	EUR 1850.-	<input type="checkbox"/>
Market Pulp Capacity Survey	EUR 1660.-	<input type="checkbox"/>

Total Program **EUR 4950.-**

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Market Pulse – Monthly Newsletter	EUR 1.000.-	<input type="checkbox"/>
Market Pulp Company Profiles	EUR 1.770.-	<input type="checkbox"/>
Quarterly Profitability Report	EUR 1.850.-	<input type="checkbox"/>
Market Pulp Mill Capacity Survey	EUR 1.660.-	<input type="checkbox"/>
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SPPR PUBLICATION PAPERS

BERGVEIEN, 37, P.O.BOX 264, 1450 NESODDTANGEN, NORWAY, PHONE 66917320, FAX 66917311

From: **Stein B. Ellingsen**
Fax Order No: **47-66917311**

To: **Publication Paper Executives Worldwide**

Oslo, April 2008

SPPR Publication Paper & Print Media Monitoring Program

Dear Colleague,

SPPR is closely monitoring world newsprint & publication paper markets as well as the development of major publishers of newspapers and magazines. Paper industry executives will find our information of great help in regards to price negotiations, production & investment planning, mergers, acquisitions, etc. Publishers and Paper manufacturers will likewise be able to monitor their relative performance compared to their competitors and peers. Publishers will find excellent support for their efforts to reduce costs in their newsprint and magazine paper purchasing activities.

The Performance of World

Publishers: SPPR provides detailed company profiles on more than 200 leading publishers worldwide a total of more than 800 pages. Comprehensive information on organization of business, financial performance (including segment performance), income & cost structure, capital expenditure, ownership, etc. Comparative statistics on key financial criteria.
EUR 2550.- (incl. CD + hardcover versions).

The Performance of World Manufacturers of Publication

Papers: - Updated profiles on more than 50 companies – all the world's leading manufacturers. Information on operational and financial performance, sales, production volumes, sales volumes, markets, capital expenditures, ownership, etc. Total of 400 pages. The listed companies are responsible for practically 100% of the world's production of publication papers (newsprint, LWC, SC papers, etc).
EUR 1770.- (including CD + hardcover).

Publication Paper Machine Capacity

Update: SPPR provides a complete listing of all machines which produce newsprint as well as SC & LWC papers. Information will also contain data on grades & capacity and to a large extent also on machine type, date of installation, time for major upgrades,

conversions, furnish, etc. 2 yearly updates. Also reporting on actual production volumes of individual mills. 550 pages (machine description by company) and summary shortlist (50 pages - machines by country).
Price: **EUR 1875.-** (hardcover + Pdf formats)

Quarterly Profitability: In addition to 4 **quarterly CD's** containing updated financial data for **each individual company** we shall also provide you with a brief quarterly **profitability report** (newsletter) outlining the business development of the main actors of the industry. Separate issues on:

1. **Profitability of Paper Manufacturers**
2. **Profitability of Publishers**

The reports contain time-series of all key financial data and ratios as well as graphs describing profitability trends and forecasts for individual companies - as well as for the industry in general (indexes). Analysis of the interaction between the supply and demand side of the business. **EUR 1850.-**

Subscribe Now: Please subscribe by filling in and returning order form on the following page:

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Telefax your Order to: 47-66917311

The Performance of World Publishers	EUR 2.550.-	<input type="checkbox"/>
The Performance of World Publication Paper Manufacturers	EUR 1.770.-	<input type="checkbox"/>
Worldwide Publication Paper Machine List	EUR 1.875.-	<input type="checkbox"/>
Quarterly Profitability Update	EUR 1.850.-	<input type="checkbox"/>
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SPPR PAPERBOARD PACKAGING

BERGVEIEN, 37, P.O.BOX 264, 1450 NESODDTANGEN, NORWAY, PHONE 66917320, FAX 66917311

Oslo, April 2008
From: **Stein B. Ellingsen**
E-Mail: sppr@sppr.no

To: **Packaging Paper Executives Worldwide**

With Quartely Update!

World Manufacturers of Packaging Papers & Boards

Dear Colleague,

SPPR offers a new, updated report on world manufacturers of packaging paper and boards. The report gives you an in-depth description of more than 160 individual companies producing paper and board for industrial and consumer packaging.

SPPR also offers quarterly follow-up on the profitability development for the paperboard and packaging sectors and monitors individual company performance in comparison to an industry index.

The report is a must for executives who wants to be continuously informed on the business developments of this important industry.

COMPANY PROFILES - A detailed presentation of each individual company describing production lines, mills, capacities, raw materials, international involvement, business strategy, ownership, etc.

160 companies, 600 pages. CD + Hardcover.

Financial Performance - We offer you 5-year records of data with extracts from the profit and loss account/balance sheet along with other key data. Tables are supplemented by commentary information.

Sales Distribution/Markets - Efforts are made to break down sales on divisions, product groups and/or individual products. We also provide data on exports and markets.

Production Output - Production volumes are split up on individual grades and sometimes on individual mills. Volumes are systematically given in metric tons. 5-year records of data.

Capital Expenditures - We provide a 5-year record (table) of funds spent as well as a detailed description of capital projects.

QUARTERLY PROFITABILITY REPORT

SPPR provides you with a quarterly update on company profitability. We provide you with information of the profitability development of individual companies – and enable you to benchmark individual company performance against an industry index.

Data is presented by tables and graphs along with analytical commentary information. Companies will also be ranked according to performance.

The report will have an early update and will be a valuable contribution to your business intelligence system. CD + E-mail delivery.

Easy to Order - simply fill in and return the below order form to us (47-66917311):

Yes, We hereby order the following reports»:

Company Profiles	EUR 1775.-	<input type="checkbox"/>
Quarterly Profitability Report	EUR 1850.-	<input type="checkbox"/>
Total Package	EUR2750.-	<input type="checkbox"/>

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“SPPR Information System – Packaging Papers and Boards”

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Company Profiles	EUR 1.775.-	<input type="checkbox"/>
Quarterly Profitability Report	EUR 1.850.-	<input type="checkbox"/>
Total Package	EUR 2.750.-	<input type="checkbox"/>

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SPPR OFFICE PAPERS

BERGVEIEN, 37, P.O.BOX 264, 1450 NESODDTANGEN, NORWAY, PHONE 66917320, FAX 66917311

Oslo, April 2008
From: **Stein B. Ellingsen**
E-Mail: sppr@sppr.no

To: Pulp & Paper Executives Worldwide

With Quartely Update!

World Manufacturers of Office Papers

Dear Colleague,

SPPR offers a new, updated report on world manufacturers of woodfree papers. The report gives you an in-depth description of 115 individual companies producing woodfree papers for office and printing applications.

SPPR also offers quarterly follow-up on the profitability development for the woodfree paper sector and monitors individual company performance in comparison to an industry index.

The report is a must for executives who wants to be continuously informed on the business developments of this important industry.

COMPANY PROFILES - A detailed presentation of each individual company describing production lines, mills, capacities, raw materials, international involvement, business strategy, ownership, etc.

115 companies, 600 pages. CD + Hardcover.

Financial Performance - 5-year records of data with extracts from the profit and loss account/balance sheet along with other key data. Tables are supplemented by commentary information.

Sales Distribution/Markets - Efforts are made to break down sales on divisions, product groups and/or individual products. We also provide data on exports and markets.

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Capital Expenditures - We provide a 5-year record (table) of funds spent as well as a detailed description of capital projects.

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SPPR provides you with a quarterly update on company profitability. We provide you with information of the profitability development of individual companies – and enable you to benchmark individual company performance against an industry index.

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MMM MEDIAMARKETMONITOR

BERGVEIEN, 37, P.O.BOX 264, 1450 NESODDTANGEN, NORWAY, PHONE 66917320, FAX 66917311

Oslo, April 2008
From: Stein B. Ellingsen
Publisher

To: Paper & Media Executives Worldwide

New Updated Reports!!

CD + Hardcover- included

The Performance of World Publishers

All Major Newspaper & Magazine Publishers – At your Fingertips

Dear Colleague,

MMM offers you the **new 2008 edition** of its famous report on world publishing corporations. This comprehensive report offers updated profiles on 250 leading world publishers (**1200 pages**).

The report is split up into three main volumes; one on European publishers (500 pages); one on North American publishers (400 pages); and one on ROW publishers (300p). A statistical supplement is enclosed to each of the two main reports.

Hardcover + CD-Version are included.

Company Profiles - Each one of **185** company profiles (2-8 pages) features:

General Orientation of Business: description of main business areas, titles, market shares, audience, circulation, strategy, etc.

Financial Performance - Data from profit & loss account and balance sheet. Circulation figures, audience shares, market shares.

Income Structure/Sales Distribution - Breakdown of sales and earnings on divisions, product groups - advertising, subscription, etc.

Cost Structure - Focus on key components, - labour, materials, financial costs, etc.

International Operations - Operations and investments abroad. Strategic approach.

Capital Expenditures/Acquisitions - details on expenditures, acquisitions and divestitures.

Intercorporate Ownership - Ownership data will help you keep track of who is owning who in the rapidly changing media business.

Charts – A number of charts on key financial criteria.

Statistical Supplement - A

comprehensive statistical supplement - one for each main report - makes it possible instantly to *compare company performance* on a number of different financial criteria. Combined there are more than 100 tables with comparative statistics on criteria such as sales, advertising, costs, profitability, solidity, productivity. Data is ranked according to performance.

Easy to Order - Just mail a signed copy of this letter back to us by mail or telefax:

Yes, We hereby order «The Performance of World Publishers»:

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ROW Publishers	EUR 1330	<input type="checkbox"/>
World Newspaper Publ.	EUR 1960	<input type="checkbox"/>
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Global Package	EUR2550	<input type="checkbox"/>

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Email your order to: sppr@sppr.no (update included)

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“The Performance of World Publishers”

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ROW Publishers	EUR 1.330.-	<input type="checkbox"/>
World Newspaper Publishers	EUR 1.960.-	<input type="checkbox"/>
World Magazine Publishers	EUR 1.960.-	<input type="checkbox"/>
Total Package	EUR 2.550.-	<input type="checkbox"/>

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MMM WORLDWIDE FINANCIAL DATABASE

BERGVEIEN, 37, P.O.BOX 264, 1450 NESODDTANGEN, NORWAY, PHONE 66917320, FAX 66917311

From: Stein B. Ellingsen

Fax Order to: 47-66917311

E-mail: Sppr@sppr.no

To: Paper & Media Executives Worldwide

Oslo, April 2008

Worldwide Financial Database on Media Corporations

Newspaper Publishers - Magazine Publishers - Broadcasters - New Media

Dear Colleague,

Updated Financial Information

MMM offers updated financial information on each one of **300** world leading media corporations. In addition to the most recent figures the database include historical data back 5-10 years. Information as stated below is supplied in Microsoft Excel Format on CD-ROM (standard):

1. Profit and Loss Account
2. Balance Sheet
3. Cash Flow Data
4. Per Share Data
5. A number of ratios
6. Processed summary sheets with rankings
7. Segment data & statistics
7. Comparative Graphics

Prices (**2 updates per year**) are as follows:

European Database	EUR 1450.-
North American Database	EUR 1250.-
Rest of World Database	EUR 1050.-
Global Database	EUR 2690.-

Valuable Insight - The database will provide you with valuable insight into the media business and its various players. It will make it easy for you to benchmark your company's position in an industrial context.

makes it **very easy to use** and to process further according to individual needs.

Easy to Order - In order to subscribe we kindly ask you to fill in the below order form and to return it to us by telefax. The full database will be mailed out to you **immediately** upon receipt of your order:

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North America	EUR 1450	<input type="checkbox"/>
Rest of World Database	EUR 1150	<input type="checkbox"/>

Global Database	EUR3190	<input type="checkbox"/>
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This is the most comprehensive package of financial information ever compiled on the media industry!

Standard Software - Data is supplied in standard software (Microsoft Excel). This