

Company Nordic Fibreboard AS
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Title Nordic Fibreboard decides to close its Püssi factory

The impact of the Corona virus has resulted in substantial loss of orders for the fibreboards being produced in the group's Püssi factory. The Püssi factory specialise on thinner fibreboards, sold mainly to customers in southern Europe, Middle East, and Asia. With its resolution adopted today, the Supervisory Board of Nordic Fibreboard decided to close the Püssi factory for now, such closure to take effect from end of this month.

Nordic Fibreboards other fibreboard factory, located in Pärnu, focuses on thicker fibreboards sold mainly to customers in northern part of Europe, and orders from these customers have remained stable so far.

The Püssi factory output represented about 40% of Nordic Fibreboard's sales, and employs 34 people. We will try to transfer some of the remaining orders in Püssi factory to Pärnu factory, however the uncertain outlook created by the Corona virus is making it increasingly difficult to foresee the future demand situation.

Torfinn Losvik

Member of Management Board

