

## Iberpapel closes the sale of its forestry assets in Uruguay

- ✓ *The company is investing 22.5 million euros in the Papelera Zicuñaga facilities in Hernani over the course of 2023.*
- ✓ *The main initiatives include the installation of a new lime kiln, which will help optimise consumption and save on energy and environmental costs.*
- ✓ *The Zicuñaga plant's strategic significance is boosted by these investments.*

**Madrid, 29 September 2023.** The Iberpapel Group has informed the Spanish National Securities Market Commission (CNMV) that yesterday, September 28, it signed the definitive agreement for the sale of the forestry assets in Uruguay on a total of 11,280 hectares. Through this 57 million dollar transaction, the company has disposed of 40% of its forestry assets.

Iberpapel is investing 22.5 million euros in Papelera Zicuñaga's Hernani facilities over the course of 2023 to launch several initiatives that will make production and environmental processes more efficient.

These investments include refurbishing the lime kiln, which will bring significant environmental improvements and considerable savings in raw material energy costs, CO<sup>2</sup> emissions and waste sent to landfills. The continuous paper quality measurement equipment and the control system for one of the paper machines will also be replaced, and the electrical and mechanical drive will be overhauled in another. A new auxiliary gas burning system will also be installed in the boiler. Among other minor investments, the computer network architecture will be improved and the sauce preparation kitchen will be automated.

These investments have boosted the Zicuñaga plant's strategic importance in the paper industry.

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