

PORTUCEL, S.A.
Public Company
Headquarters: Mitrena – Apartado 55, 2901-861 Setúbal
Corporate entity: 503025798; Share Capital: 767,500,000€
Registered at the Commercial Registry of Setúbal

PRIVILEGED INFORMATION

Pursuant to the terms of the Indenture concerning the €150,000,000 5¾% Senior Secured Notes due 2020 (the “Notes”) issued by Portucel S.A., dated as of May 16, 2013, Portucel has decided to redeem in full the €150, 000,000 outstanding aggregate amount of the Notes.

The Notes will be redeemed on May 15th, 2016 (the “Redemption Date”), subject to (i) the closing of new financings raising a minimum amount of €150,000,000 prior to May 13th 2016 and (ii) receipt by the Principal Paying Agent of sufficient funds to pay the redemption price to the holders of the Notes on or before the Redemption Date.

The redemption price payable for the Notes is 104.031% of the €150,000,000, corresponding to the nominal value of the Redeemable Notes, plus the applicable premium for redemption prior to maturity.

The Company will fund the redemption price through new financings, which are currently being contracted and that reflect the favourable current market conditions. This transaction will reduce Portucel’s average cost of debt while also extending the maturity of its debt.

Setúbal, April 14th 2016

The Executive Committee