

PORTUCEL, S.A.

Public Company

Registered Office: Mitrena – Apartado 55, 2901-861 Setúbal

Share Capital: 767,500,000€

Tax Payer and registration Number in the Commercial Registry of Setúbal 503025798

PRIVILEGED INFORMATION

Portucel S.A (“Portucel”) informs that it will develop the construction of a wood pellet manufacturing facility in the United States, in South Carolina, with an installed capacity of 460 thousand tons per year, totalling an estimated investment of USD 110 million (approximately €89 million at the current exchange rate). The construction of the mill will start in 2015 and is expected to be completed in the third quarter of 2016.

Portucel has negotiated supply contracts with fixed price and tenure of 10 years, guaranteeing the sale of around 70% of the new facility’s output. Located in Greenwood County, the mill stands in an area with favourable competitive conditions in terms of wood availability and cost of energy.

This project represents an interesting investment opportunity, where Portucel can leverage its knowledge in wood converting and industrial processes, going into the bioenergy business, an industry where significant growth is expected, and which constitutes a renewable and sustainable alternative to the use of fossil fuels. The location of this mill in the United States will also enable the internationalization and diversification of Portucel’s industrial base, increasing significantly its presence in a country that is a world reference in forest based products.

The decision to pursue this investment opportunity has been analysed with strict criteria and will not affect Portucel’s financial strength, or its ability to adequately remunerate shareholders.

Setúbal, December 15th 2014

The Executive Committee