



Press Release – 3 February 2017

## **The Navigator Company raises UWF paper prices in Europe**

- Increase of 4% to 6% from 24<sup>th</sup> February dispatches due to industry's key cost drivers, solid demand in the last few months leading to record high order books for the season and the lowest level of prices in the last seven years.

The Navigator Company, European leader in the production of UWF paper, is set to increase the prices for its UWF (uncoated woodfree) paper products across several European markets, by 4% to 6%, effective on dispatch of goods from the 24<sup>th</sup> February.

The strong pressure on the industry's cost structure, which has undermined profitability and led to the closure of several plants in the US and Europe, has made this price review inevitable. Moreover, in recent years paper industry has endured a significant decline in paper prices, which cause the lowest paper price levels in Europe in the last seven years. This balance results in an inevitable need to take action to mitigate those effects.

The new prices will be sustained by the positive signs that The Navigator Company is witnessing in the last months and expects to further intensify for the coming months, not only with the better outlook in European Markets but also with the strengthening of Overseas Markets, mostly denominated in \$US. The increase in confidence levels in Europe has already resulted in more robust order books across the markets. Actually the Company is enjoying for quite some time an overall order book that has set a new record for this time of the year.

This price increase in Europe follows another one done in North Africa and Middle East fully implemented in January.

The Navigator Company sells its products to 130 countries over five continents, under its own paper brands with a strong reputation for superior and consistent

quality - Navigator, Pioneer, Inacopia, Explorer, Target, Discovery and Multioffice.

The Navigator brand, in particular, is the world's best-selling office paper in the premium segment and recently has claimed top place, in Europe, in every category of the Brand Equity Index developed by Opticom International Research AB. In this survey Navigator scored top for brand recognition and sales, as well as being the brand with the highest loyalty index and the highest quality perception index.

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