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[Huhtamaki Group](#) - [Media](#) - [Press and Stock Exchange Releases](#) - 2011

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[2011](#)
[2010](#)
[2009](#)
[2008](#)
[2007 and older](#)

[Reports and presentations](#)

[Images and Logos](#)

[Media Contacts](#)

[Order Reports and Releases](#)

Huhtamaki to close down flexible packaging unit in New Lynn, New Zealand

HUHTAMÄKI OYJ STOCK EXCHANGE RELEASE 30.8.2011 AT 21:00

Huhtamaki optimizes its flexible packaging manufacturing footprint and will close down a manufacturing unit in New Lynn, New Zealand. The unit is currently loss making.

Huhtamaki will continue to serve its customers in Oceania from sales offices in Auckland, New Zealand and Melbourne, Australia. Manufacturing will be transferred to Huhtamaki's other flexible packaging units mainly in India, Thailand and Vietnam.

The closure of the New Lynn unit is expected to be finalized by the end of July 2012 and will affect approximately 135 employees. To close the unit, Huhtamaki will take an approximately EUR 8 million one-time charge in the third quarter 2011. The closure of the New Lynn unit and the transfer of volumes to Asian units will have an estimated EUR 5 million annualized positive impact on the Flexible Packaging segment's EBIT as of H2 2012.

Huhtamaki currently has three manufacturing units in the Auckland area in New Zealand. The closure of the New Lynn unit does not affect the Foodservice operations in Henderson or the Molded Fiber operations in Otahuhu. Huhtamaki will continue to have approximately 320 employees in New Zealand after the closure of the New Lynn unit.

For further information, please contact:

Jukka Moisio, CEO, tel. +358 10 686 7801

Timo Salonen, CFO, tel. +358 10 686 7880

HUHTAMÄKI OYJ

Group Communications

Huhtamaki Group is a leading manufacturer of consumer and specialty packaging with 2010 net sales totaling EUR 2 billion. Foodservice and consumer goods markets are served by approximately 12,000 people in 53 manufacturing units and several sales offices in 31 countries. The parent company, Huhtamäki Oyj, has its head office in Espoo, Finland and its share is quoted on the NASDAQ OMX Helsinki Ltd. Additional information is available at www.huhtamaki.com.

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