

Haastrup, January 2023

TO ALL THE EMPLOYEES AT DTE

It is with great pleasure that we can announce, that we have completed the agreement regarding the purchase of the Norwegian company Industripaller located approx. an hour and a half drive from Oslo.

We look forward to bringing Industripaller into the DTE family and getting to know the company better. Below you can read the information that has been sent to the employees of Industripaller.

TO ALL THE EMPLOYEES AT INDUSTRIAL PALLETS

It is a great pleasure that Dansk Træemballage A/S, DTE, after a short negotiation process, has agreed with the owner of Industripaller AS to take over the ownership of the company.

The DTE Group is the Nordic region's largest wooden packaging industry and employs approx. 550 employees and has an annual turnover of DKK 1.3 billion. DTE has 6 production sites in Denmark, 4 production sites in Norway, 2 production sites in Sweden and a trading company in Germany.

We hope that all employees of Industripaller will experience the change of ownership positively and will welcome us. The company will continue as an independent company on equal terms with AVEN Holmestrand and Røyrås, and the management will remain unchanged.

Together we must take advantage of the opportunities that a large group has, in order to get as much synergy out of the family as possible. With mutual help, we create results, and at the same time, we all want to learn something from each other through the new collaboration.

We will develop the company to always be able to meet the challenges of the times. We must continually improve and be ready to adapt in order to cope with the challenges we face. If we constantly improve, we can maintain a positive development in our earnings, which is the best security for our joint future.

At DTE, we have a lot of respect for cultural differences. We already know about the differences between Denmark, Sweden, and Norway, and also about the differences locally in the individual countries. We must have mutual respect for our differences, this is "a must" for good cooperation.

You can see more about DTE at www.dte.dk.

We, in the management, are very much looking forward to getting to know you all and the company better.

I wish all employees a nice weekend.

Yours sincerely
Dansk Træemballage A/S

Peer Leth
CEO