

Boxboard Europe

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Holmen to reduce headcount at Strömsbruk paperboard converting plant in Sweden by around 40 positions

By Daniela Wortmann - Friday 24 July

The Swedish graphic paper and paperboard manufacturer Holmen is planning to cut jobs at its Strömsbruk converting unit in east-central Sweden.

A spokesperson for the company confirmed on Wednesday July 22 that around 40 employees will leave the company after the completion of an ongoing consultation process.

The Strömsbruk plant is Holmen’s specialist facility for advanced finishing. It specializes in enhancing paperboard products from the company’s Iggesund mill for the food, confectionery and cosmetics packaging industries. It operates three production lines with a combined annual capacity of over 40,000 tonnes.

"The decision to reduce our workforce in Strömsbruk has not been taken lightly. While approximately 40 positions are affected, the site will continue its operations," the company said.

"The organizational changes are necessary to adapt the business to current and future conditions and to strengthen our long-term competitiveness. Our focus is now on supporting affected employees and managing the transition responsibly," it added.

Italian cartonboard producer RDM, noteholders agree on recapitalization transaction

By Daniela Wortmann - Wednesday 22 July

Italy’s Reno De Medici (RDM) Group, one of the leading recycled cartonboard producers in Europe, has reached a recapitalization agreement.

The company entered into a binding transaction support agreement with its shareholders and noteholders representing 85.43% of its €600 million (\$686 million) floating rate sustainability-linked senior secured notes due 2029 with respect to a comprehensive review of its capital structure on Thursday July 16. The transaction is expected to significantly deleverage the group's balance sheet, strengthen its liquidity position and support the ongoing turnaround plan.

According to RDM, the proposed recapitalization will result in, amongst other things, a significant deleveraging of the group’s balance sheet through the equitization of up to €300 million of debt and a substantial enhancement of the group’s liquidity position through €100 million of new money notes financing.

Moreover, RDM stated the deferral and subsequent waiver/equitization of accrued interest under the notes, the deferral of interest due and payable under the company’s super senior revolving credit facility (SSRCF) during the implementation of the recapitalization, an extension of maturity on the SSRCF and the notes to 2031 or beyond, and a material reduction in cash interest payments going forward among the expected results of the agreement.

The company added that the terms of the recapitalization have also been negotiated with the lenders under the SSRCF and their legal and financial advisers and that the SSRCF lenders are in the process of seeking the requisite internal approvals to enter into legally binding transaction documentation for the implementation of the recapitalization in the following weeks. The recapitalization is expected to be completed in the fourth quarter of 2026, subject to the satisfaction of customary conditions.

Boxboard/Cartonboard Europe Key Attributes

Symbol	Description	Date	Price	+/-	Month	Monthly Average
FP-CBB-0098	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g, free delivered France, €/tonne	01 Jul 2026	980 - 1220	0 (0.00%)	Jul 2026	980 - 1220
FP-CBB-0100	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g free delivered Germany €/tonne	01 Jul 2026	980 - 1210	0 (0.00%)	Jul 2026	980 - 1210
FP-CBB-0099	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered France, €/tonne	01 Jul 2026	700 - 740	0 (0.00%)	Jul 2026	700 - 740
FP-CBB-0101	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered Germany, €/tonne	01 Jul 2026	680 - 735	0 (0.00%)	Jul 2026	680 - 735

Boxboard/Cartonboard Germany Markets

Symbol	Description	Date	Price	+/-	Month	Monthly Average
FP-CBB-0100	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g free delivered Germany €/tonne	01 Jul 2026	980 - 1210	0 (0.00%)	Jul 2026	980 - 1210
FP-CBB-0101	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered Germany, €/tonne	01 Jul 2026	680 - 735	0 (0.00%)	Jul 2026	680 - 735

Boxboard/Cartonboard Spain Markets

Symbol	Description	Date	Price	+/-	Month	Monthly Average
FP-CBB-0104	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g, free delivered Spain, €/tonne	01 Jun 2026	970 - 1220	15 (1.39%)	Jun 2026	970 - 1220
FP-CBB-0105	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered Spain, €/tonne	01 Jun 2026	695 - 720	0 (0.00%)	Jun 2026	695 - 720

Boxboard/Cartonboard France Markets

Symbol	Description	Date	Price	+/-	Month	Monthly Average
FP-CBB-0098	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g, free delivered France, €/tonne	01 Jul 2026	980 - 1220	0 (0.00%)	Jul 2026	980 - 1220
FP-CBB-0099	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered France, €/tonne	01 Jul 2026	700 - 740	0 (0.00%)	Jul 2026	700 - 740

Boxboard/Cartonboard Italy Markets

Symbol	Description	Date	Price	+/-	Month	Monthly Average
FP-CBB-0102	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g, free delivered Italy, €/tonne	01 Jul 2026	980 - 1220	0 (0.00%)	Jul 2026	980 - 1220
FP-CBB-0103	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered Italy, €/tonne	01 Jul 2026	680 - 730	0 (0.00%)	Jul 2026	680 - 730

Boxboard/Cartonboard UK Markets

Symbol	Description	Date	Price	+/-	Month	Monthly Average
FP-CBB-0094	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g, free delivered United Kingdom, £/tonne	01 Jul 2026	990 - 1175	0 (0.00%)	Jul 2026	990 - 1175
FP-CBB-0095	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g, free delivered United Kingdom, €/tonne	01 Jul 2026	1156 - 1371	11.5 (0.92%)	Jul 2026	1156 - 1371
FP-CBB-0096	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered United Kingdom, £/tonne	01 Jul 2026	715 - 765	0 (0.00%)	Jul 2026	715 - 765
FP-CBB-0097	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered United Kingdom, €/tonne	01 Jul 2026	835 - 893	8 (0.93%)	Jul 2026	835 - 893