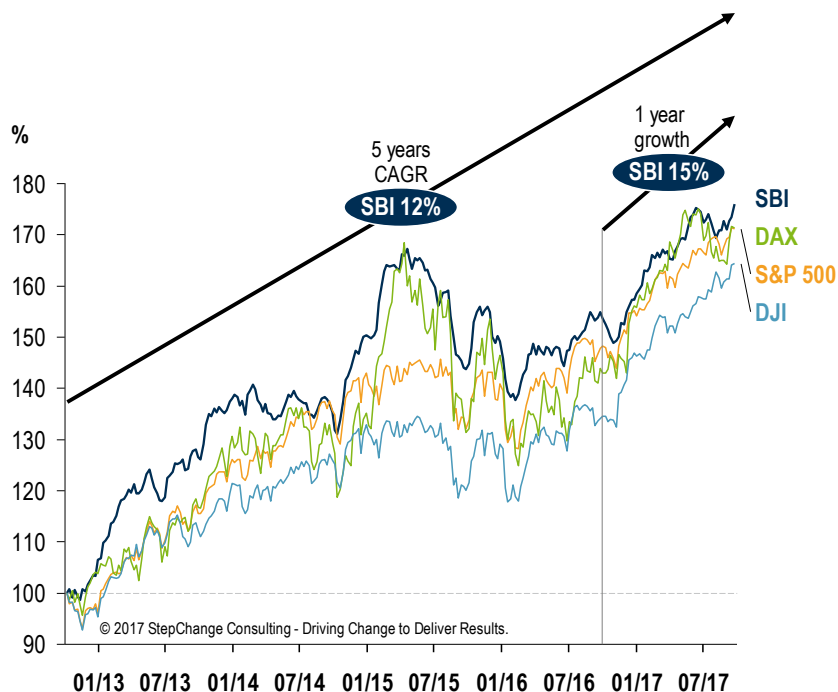


Press Release

Companies in pulp, paper and packaging outperform the market. Five year CAGR of StepChange B3NCH Index (SBI) higher than any other major global index

Vienna, October 9th, 2017

StepChange Consulting (www.stepchange.com) tracks the market capitalization of 61 stock listed companies in the StepChange B3NCH Index (SBI). The index has outperformed any major global indexes like the S&P 500, the Dow Jones, the FTSE, the DAX, the Hang Seng or the Nikkei in the last five years.



The SBI had a five-year compound growth rate of 12% and even 15% in the last 12 months. The overall growth rate of the index was to a large extent driven by companies active in packaging (CAGR of 13%), flexibles (CAGR of 18%) and pulp (16%) since 2012.

B3NCH additionally provides financial benchmarking, covering six peer groups: Packaging, Graphic Paper, Pulp, Tissue, Flexibles and Paper Merchants.

For more details about B3NCH: <http://stepchange.com/b3nch>

About StepChange

StepChange is an industry focused and independent management consulting company with a proven track record in supporting clients to achieve sustainable value. As a management consultancy solely specialized on pulp, paper and packaging StepChange has a unique track record to turn strategy into measurable business results and increased shareholder value.

StepChange provides support to top tier organizations in the industry from strategy development to implementation of operational improvements. With our international team of industry experts we hit the ground running. We provide innovative and yet pragmatic solutions, placing an emphasis on delivering measurable business results.

To subscribe to B3NCH or more information please contact **Aleksandra Linkic**

Aleksandra.Linkic@stepchange.com or b3nch@stepchange.com