



Stora Enso strengthens bio-based chemicals development and signs a joint technology development and license agreement with Renovia.

SANTA CLARA, California, USA, May 10th 2016 - *Renewable materials company Stora Enso and specialty chemicals company Renovia Inc. have announced a joint development and license agreement to cooperate on bio-based chemicals development.*

Under the terms of the agreement, the two companies will cooperate to develop processes for bio-based chemicals of interest to Stora Enso, employing Renovia's high-throughput catalyst discovery infrastructure and process development expertise. Renovia focuses on the technology development of novel catalysts and processes for the cost advantaged production of chemicals from renewable feedstocks.

As Stora Enso is targeting new markets and developing novel products as it transforms into a renewable materials company, the agreement is a logical step for the company.

"The joint development and technology agreement will accelerate some of the developments Stora Enso is working on and gives us a solid platform to move further in building a portfolio of sustainable bio-based solutions for our customers. We are looking forward to collaborating with Renovia," said Juan Carlos Bueno, Executive Vice President, Biomaterials division at Stora Enso.

"This agreement underscores the broad applicability of Renovia's catalytic technologies to the production of a wide range of bio-based chemical products," said Robert Wedinger, President and CEO of Renovia. "We are delighted that Stora Enso recognizes our catalyst and process technologies as an efficient, cost-effective platform for producing bio-based chemicals."

About Stora Enso Biomaterials division

Stora Enso Biomaterials division is a provider of pulp grades to meet the demands of various paper, board and tissue producers. The offering also includes fluff for hygiene applications and dissolving pulp for the textile industry. The mission of Stora Enso Biomaterials division is to find new, innovative ways to maximise the value extractable from wood, as well as other kind of ligno-cellulosic biomasses. Through innovation, the aim is to develop into a cost and performance differentiated renewable biochemical company offering drop-in and new materials into existing and new industries to Stora Enso.

About Rennovia

Rennovia is a chemical process technology development company focused on the creation of novel processes for the cost advantaged production of commodity and specialty chemicals from renewable feedstocks. For further information, visit www.rennovia.com or e-mail info@rennovia.com.

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