

Press release

Paris, January 8, 2008

**Sequana Capital announces that Arjowiggins has acquired Greenfield S.A.S,
the European leader in FSC-certified recycled paper pulp**

Sequana Capital (Euronext Paris: VOR) announces today that its wholly-owned subsidiary Arjowiggins has received the approval from the antitrust authorities, and has therefore closed the acquisition of Greenfield S.A.S, the high-end deinked paper pulp producer, a wholly-owned subsidiary of Canadian company Cascades.

With revenues of around Euro 55 million in 2006, Greenfield is the European leader, well known for the very high quality of its pulp. Greenfield produces FSC (Forest Stewardship Council) certified recycled pulp and has a de-inking capacity of around 250 thousand tons per year of wasted papers.

Charles Dehelly, CEO of Arjowiggins, stated: *“Through this acquisition, we will be able to step up the pace of expansion of our “green” product range based on FSC certification, recycled pulp and a low carbon footprint.”*

About Sequana Capital

Sequana Capital (Euronext Paris: VOR) is today a diversified paper group, present in the manufacturing of creative and technical papers with Arjowiggins and, with Antalis, in the B2B distribution of paper and communications support materials. Sequana Capital, through its wholly owned subsidiaries Arjowiggins and Antalis, enjoys a revenue base very well balanced between manufacturing and distribution businesses:

- **Arjowiggins:** Global leader in creative and technical papers the company is present in 82 countries and employs 7,800 collaborators
- **Antalis:** #1 in paper distribution in Europe. Present in 44 countries, Antalis employs more than 8,400 employees.

With more than 14,000 collaborators in the world, Sequana Capital realized in 2006 a sales turnover net consolidated of 4 billion euros. By including the MAP Merchant, Dalum Papir and Zanders acquisitions, the sales turnover 2006 would rise to approximately 5.8 billion euros.

For further information, visit the site of Sequana Capital to the address <http://www.sequanacapital.fr>

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