

Press release

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Pfleiderer delivers major milestone in sale of North American operations

- **€ 47,5 million in proceeds from sale of Moncure facilities in North Carolina**

Neumarkt, December 30, 2011 – Uniboard® USA LLC, a subsidiary of listed Pfleiderer AG (ISIN DE 996764749), has announced the signing of an agreement to sell its MDF and Particleboard facilities located in Moncure, North Carolina/USA, to a subsidiary of the Chilean manufacturer Paneles Arauco S.A. for a consideration (including working capital) of US\$ 62 million (€ 47,5 million). Closing of the deal is expected in the first quarter 2012 subject to certain terms and conditions.

The sale of the Moncure site is considered a major milestone in the planned overall sales process of Pfleiderer's North American operations. It is believed that the transaction should considerably facilitate the sale of Uniboard's Canadian sites after a sales analysis had shown that it would be difficult to sell Uniboard with both the Canadian facilities and the Moncure site.

Hans-Joachim Ziems, Chief Restructuring Officer and Board Member of Pfleiderer AG, commented: "The sale of Moncure is a major achievement. We are fully on track with the overall sales process in North America and are very confident to generate the envisaged proceeds."

This transaction will not affect the ability of Uniboard Canada to service its North American client base as it still owns and operates a number of manufacturing sites located in Canada.

The sale of Pfleiderer's North American operations forms part of the restructuring plan for the Pfleiderer Group and is planned to be completed within the first half of 2012. Following major restructuring of its European business Pfleiderer increased revenue and improved substantially operating results in Western and Eastern Europe in the first nine months of 2011 and showed a net profit in Q3 (continuing operations). However, the group result continues to be impacted negatively from the North American operations.

CIBC World Markets Inc. is acting as financial advisor and Morrison Cohen LLP is acting as legal advisor to Pfleiderer AG.

About Uniboard USA LLC

Uniboard USA LLC, a subsidiary of Pfleiderer AG, is a sister company of Uniboard Canada Inc., a leading North American manufacturer of engineered wood products, with installed capacity of over 1.1 billion square feet of raw particleboard, high density and medium density fiberboard, of which over 50% is converted into value added melamine and laminated flooring products. Its products are sold to retailers, distributors and finished goods manufacturers, which cater to the kitchen cabinet industry, the furniture industry, the renovation and construction industries, as well as to the floor covering industry.

About Pfleiderer AG

Pfleiderer AG (ISIN DE 0006764749) is one of the world's leading producers of engineered wood. The company employs approximately 5,100 people and operates 17 locations in North America, Western and Eastern Europe producing engineered wood, surface finished products and laminate flooring. Pfleiderer is a preferred partner of the furniture industry, specialist and home improvement stores, and interior design suppliers. In fiscal year 2010, the Group generated consolidated revenues of approximately €1.5 billion. More information at: www.pfleiderer.com