

Focus on the future

Stora Enso Key Facts

Q3 2005

It should be noted that certain statements herein which are not historical facts, including, without limitation those regarding expectations for market growth and developments; expectations for growth and profitability; and statements preceded by “believes”, “expects”, “anticipates”, “foresees”, or similar expressions, are forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Since these statements are based on current plans, estimates and projections, they involve risks and uncertainties which may cause actual results to materially differ from those expressed in such forward-looking statements. Such factors include, but are not limited to: (1) operating factors such as continued success of manufacturing activities and the achievement of efficiencies therein, continued success of product development, acceptance of new products or services by the Group’s targeted customers, success of the existing and future collaboration arrangements, changes in business strategy or development plans or targets, changes in the degree of protection created by the Group’s patents and other intellectual property rights, the availability of capital on acceptable terms; (2) industry conditions, such as strength of product demand, intensity of competition, prevailing and future global market prices for the Group’s products and the pricing pressures thereto, price fluctuations in raw materials, financial condition of the customers and the competitors of the Group, the potential introduction of competing products and technologies by competitors; and (3) general economic conditions, such as rates of economic growth in the Group’s principal geographic markets or fluctuations in exchange and interest rates.

Stora Enso in Brief



Stora Enso is an integrated paper, packaging and forest products company producing publication and fine papers, packaging boards and wood products, areas in which the Group is a global market leader.



Stora Enso in Brief



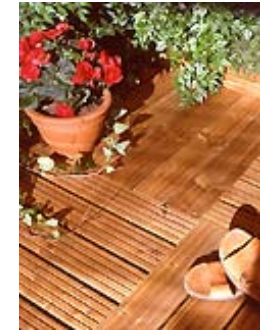
**Publication
Paper**



Fine Paper



**Packaging
Boards**



**Forest
Products**

- A world leader
 - 16.4 million tonnes of paper and board
 - 7.7 million m³ of sawn and processed wood products
- Four main divisions
 - Stora Enso Publication paper, Stora Enso Fine Paper, Stora Enso Packaging Boards and Stora Enso Forest Products
- Sales: EUR 12.4 billion
- Approximately 45 000 employees in more than 40 countries
- Market capitalisation: EUR 9.3 billion (30 Sep 2005)
- Shares listed on Helsinki, Stockholm and New York stock exchanges

Mission, Vision and Values

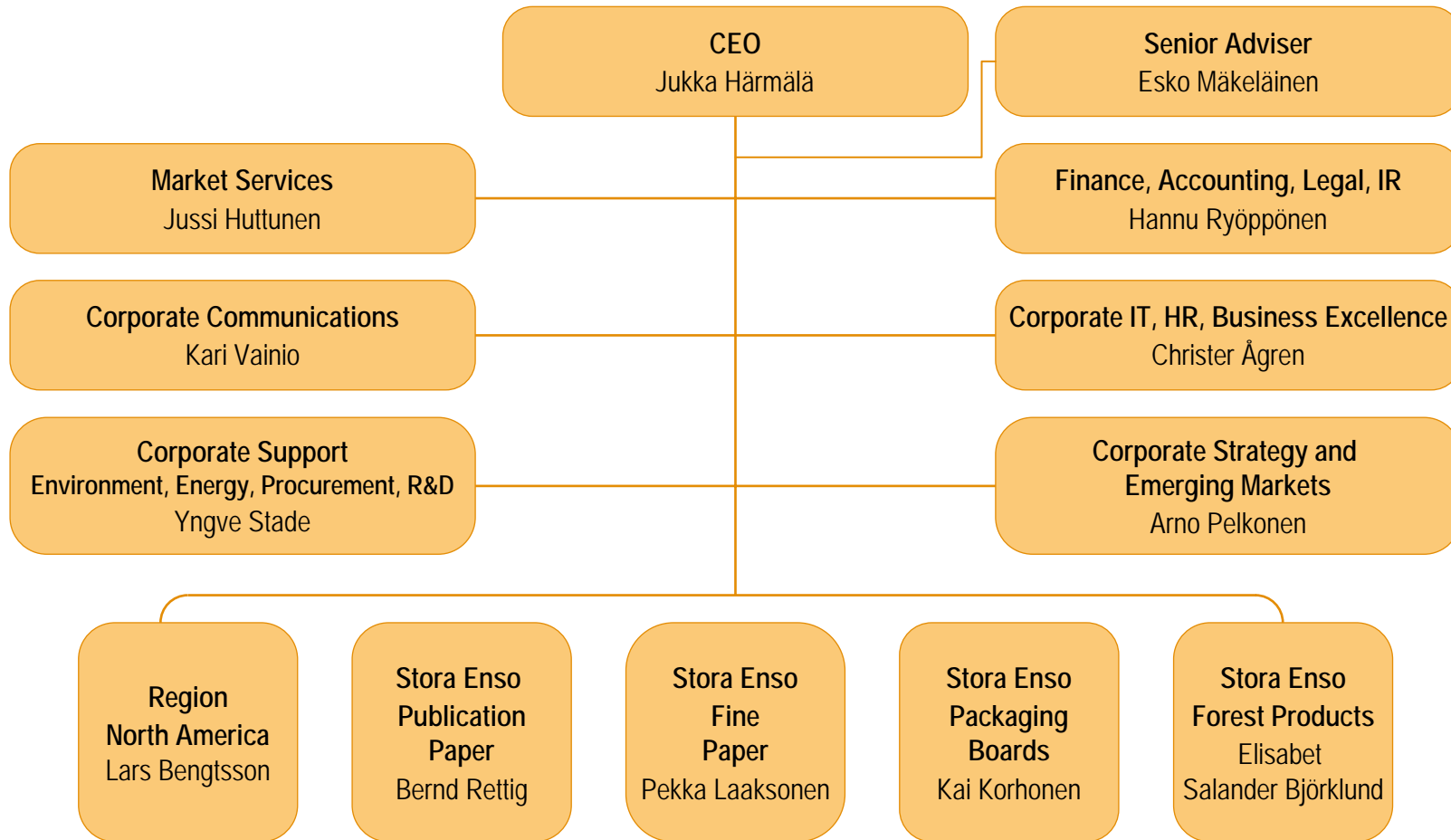
Mission We promote communication and well-being of people by turning renewable fibre into paper, packaging and processed wood products

Vision We will be the leading forest products company in the world

- We take the lead in developing the industry
- Customers choose us for the value we create for them
- We attract investors for the value we create
- Our employees are proud to work with us
- We are an attractive partner for our suppliers

- Values**
- Customer focus - "We are the customers' first choice"
 - Performance - "We deliver results"
 - Responsibility - "We comply with principles of sustainable development"
 - Emphasis on people - "Motivated people create success"
 - Focus on future - "We take the first step"

Stora Enso Organisation



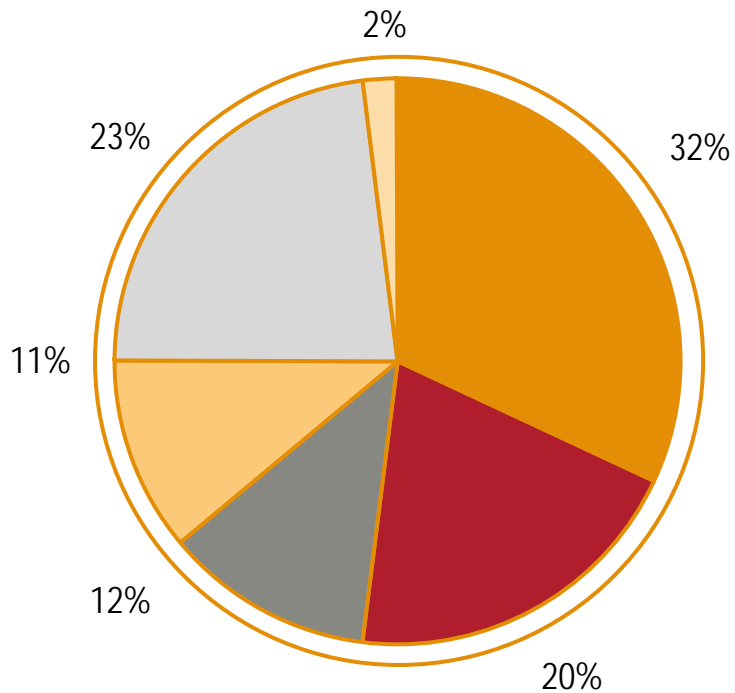
Key Figures

EUR million	2004	Q1/2005	Q2/2005	Q3/2005
Sales	12 396	3 145	3 187	3 219
Operating profit*	339	113	18	106
% of sales*	2.7	3.6	0.6	3.3
Profit before tax and minority interests*	272	84	0	93
Profit for the period	741	59	-10	66
Earnings per share (EPS)*, EUR	0.26	0.07	0.00	0.08

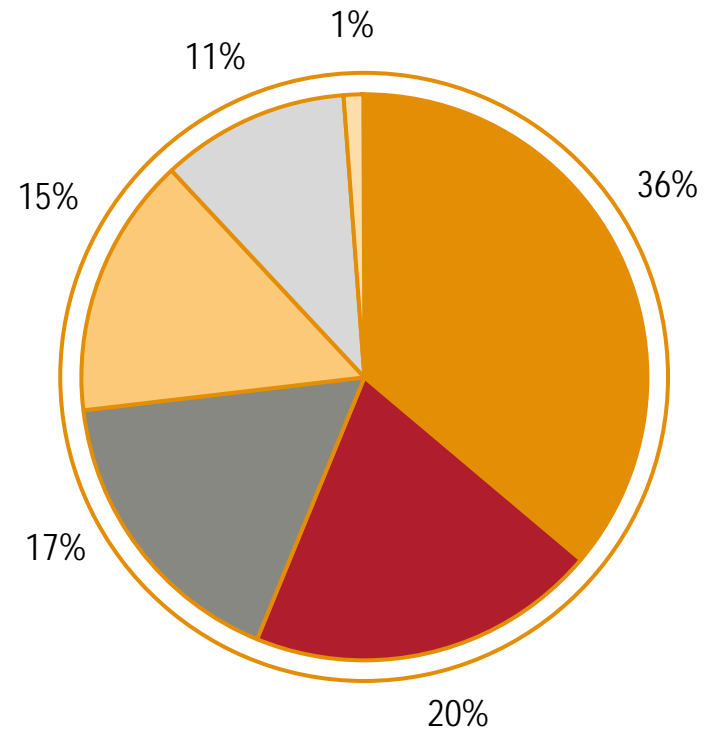
*) excluding net non-recurring items

Breakdown by Location

Number of Employees



Paper and Board Capacity

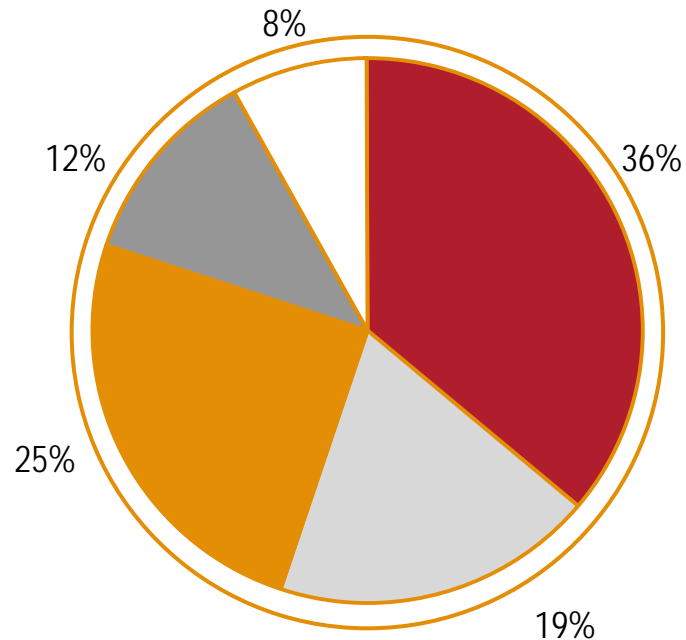


- Finland
- Sweden
- North America

- Germany
- Other European countries
- Asia

Breakdown by Segment Q3/2005

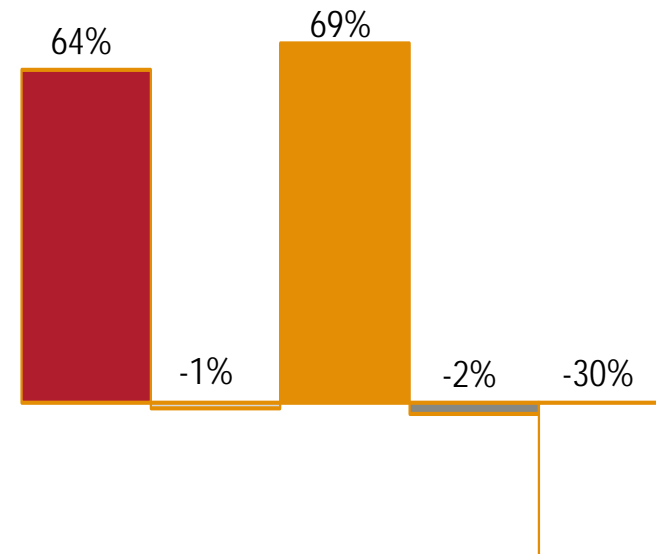
Sales, EUR 3 219 million



- Publication Paper
- Packaging Boards
- Wood Products
- Fine Paper
- Other




Operating profit, EUR 106 million

Share of Group's operating profit

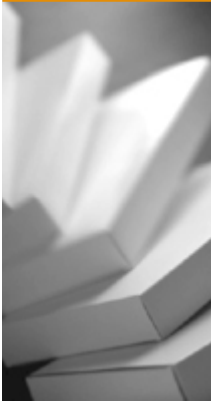



*) excluding non-recurring items

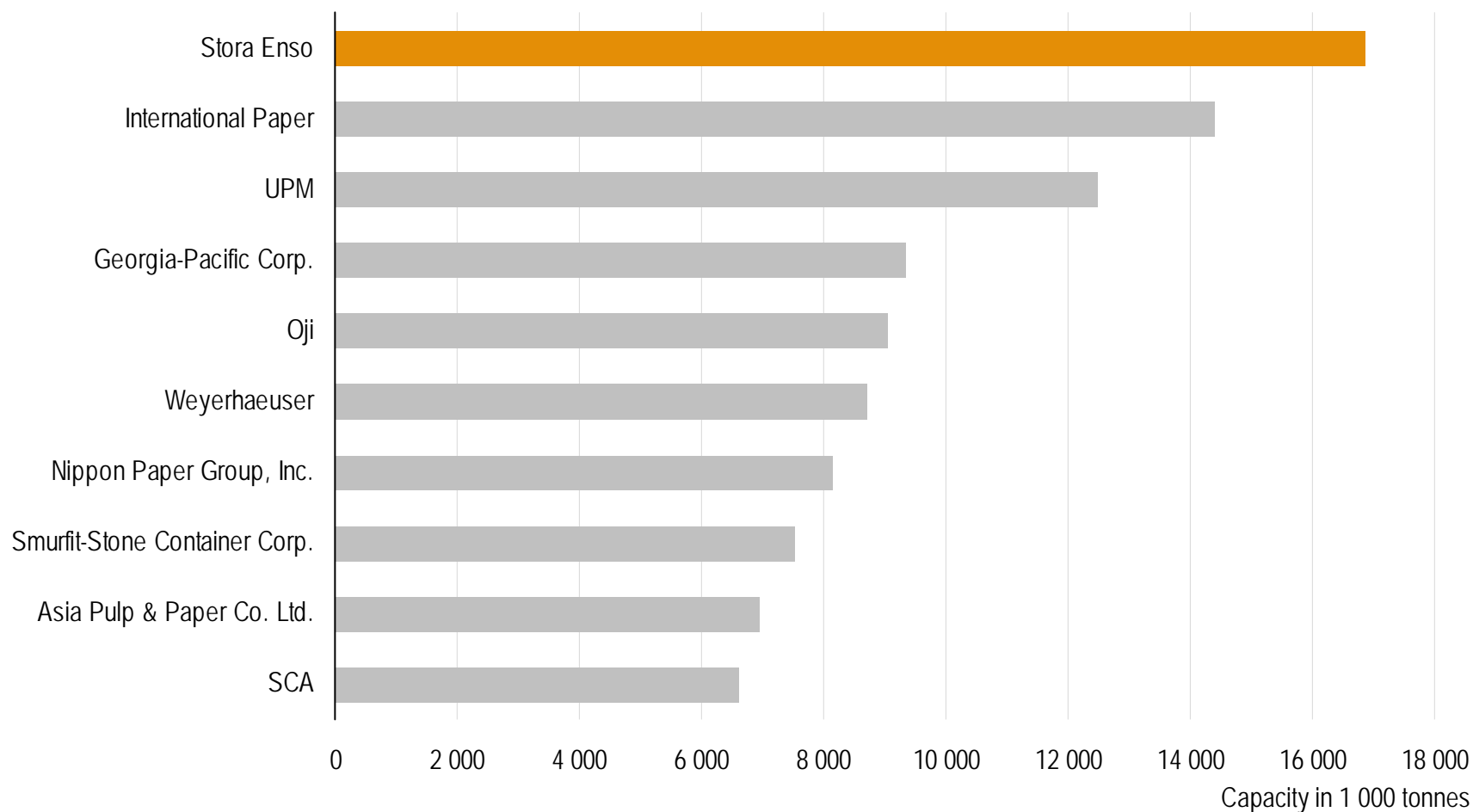
Leading Market Positions

Product	Uses	Market Position	Key Markets	Market Share		Production Capacity
				Europe	Global	
 <p>Publication Paper Super-calendered, machine-finished papers, coated magazine papers and wallpaper.</p>	<p>Magazines Printed advertising material Catalogues and direct marketing</p>	<p>World's second-largest producer</p>	<p>Europe & North America</p>	<p>20 %</p>	<p>17 %</p>	<p>4.6 million tonnes</p>
 <p>Newsprint Newsprint specialities, directory papers and book papers.</p>	<p>Newspaper and supplements Advertising leaflets Telephone directories Hardback Pocket books</p>	<p>World's third-largest producer of newsprint and newsprint specialities</p>	<p>Europe, North America & Far East</p>	<p>22 %</p>	<p>8 %</p>	<p>3.5 million tonnes</p>
 <p>Fine Paper Graphic papers (Coated fine paper) Office papers (Uncoated fine paper)</p>	<p>Document printing Commercial printing High-quality books</p>	<p>World's second-largest producer of graphic papers World's fifth-largest producer of office papers</p>	<p>Europe & North America Europe & Asia</p>	<p>13 % 14 %</p>	<p>9 % 4 %</p>	<p>4.1 million tonnes</p>

Leading Market Positions

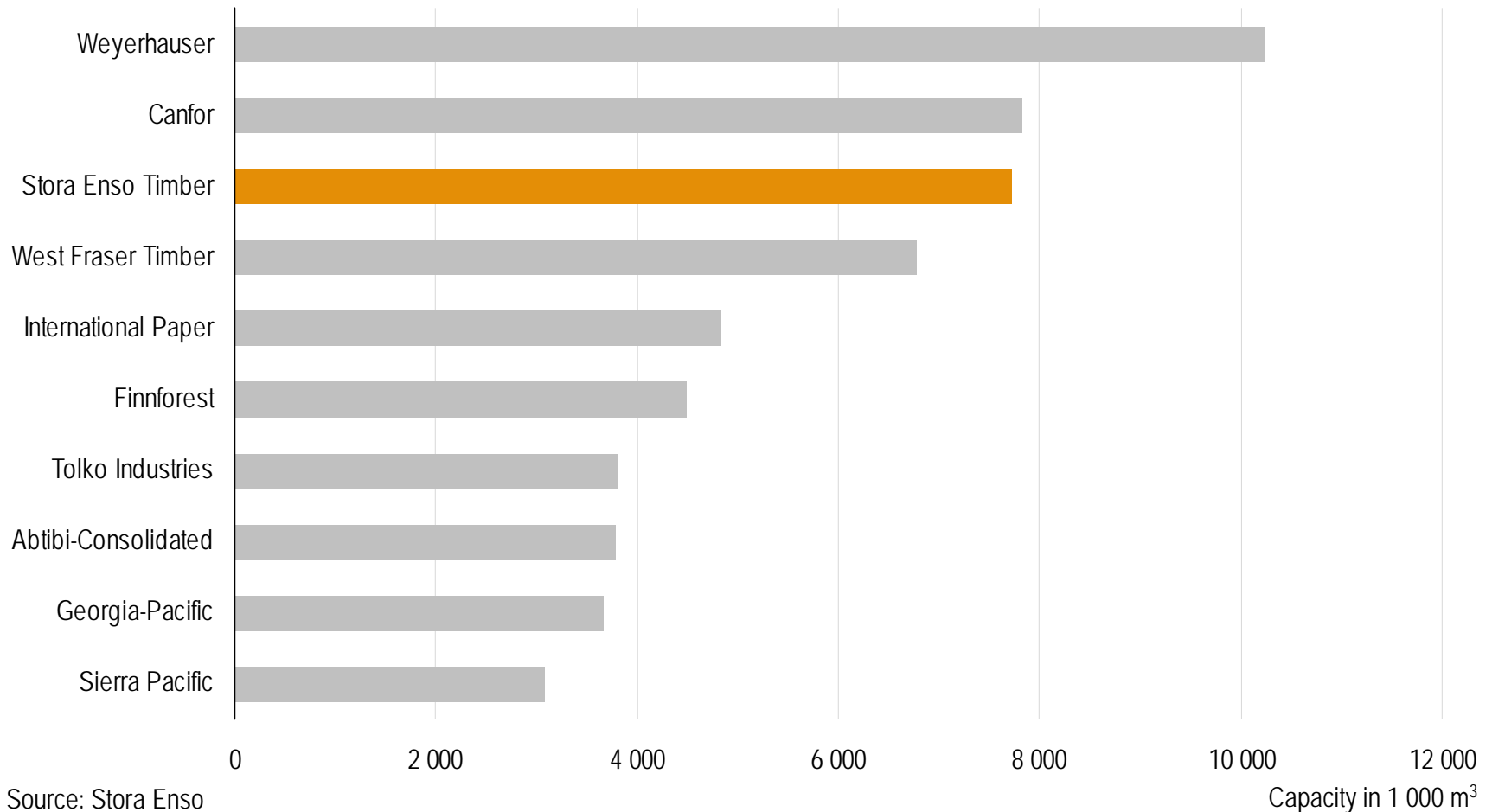
Product	Uses	Market Position	Key Markets	Market Share		Production Capacity
				Europe	Global	
 <p>Packaging Boards Liquid packaging boards, cupstock, cartonboards, containerboards, corrugated packaging, coreboards, cores, laminating papers, paper sacks, sack and kraft papers Speciality papers</p>	Packaging	Leading producer of consumer packaging boards	Europe, Asia, and North America	N/A	N/A	4.1 million tonnes of packaging boards and papers, 930 million m ² of corrugated packaging and 215 000 tonnes of cores
	Labelling, print-on-demand applications, and for protecting, transporting and identifying products	World's largest producer of speciality papers	North America & Europe	N/A	N/A	
 <p>Wood Products Sawn and further-processed wood products</p>	Construction Joinery Wood products trade	World's third-largest producer of sawn softwood	Europe, Asia, North Africa, Middle East and North America	N/A	N/A	Sawn timber annual production capacity 7.7 million m ³ , further-processing capacity 3.2 million m ³

Leading Producers of Paper and Board, October 2005



Source: Jaakko Pöyry Consulting

Largest Sawn Timber Producers, October 2005

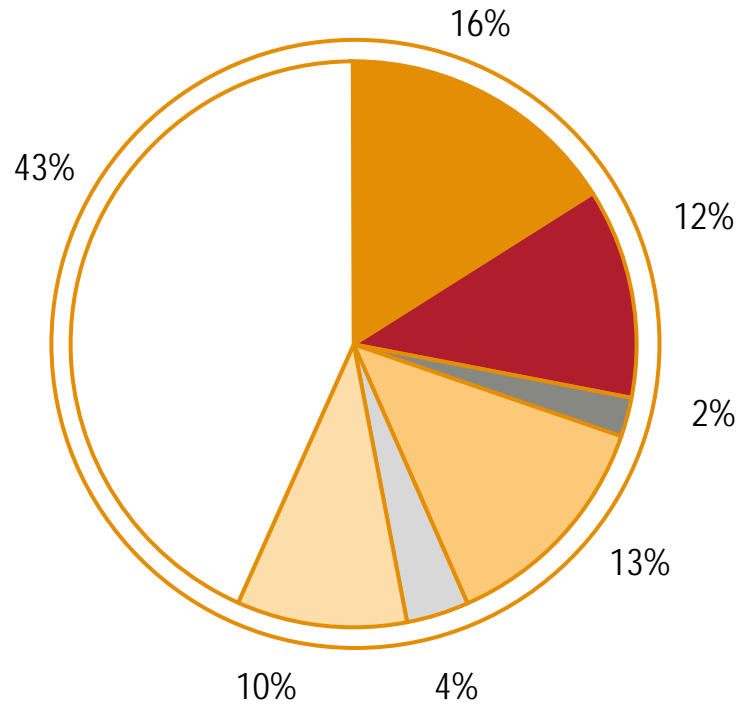


Source: Stora Enso

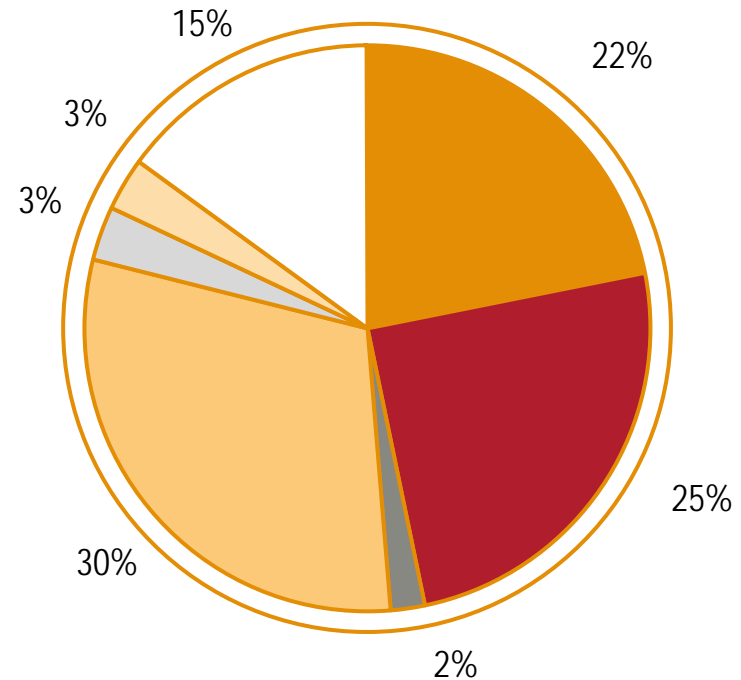
Note: North American volumes converted from board feet on 2x6 basis
(conversion 1000 mbft = 1.62 m³)

Ownership Distribution

By % of shares held



By % of voting power



- Finnish institutions
- Finnish state
- Finnish private shareholders
- Swedish institutions
- Swedish private shareholders
- ADR holders
- Under nominee names (Non-Finnish/Non-Swedish shareholders)

Sustainability

Sustainability means building accountability into the way we work, creating long-term value on an economically, socially and environmentally sustainable basis. This requires being transparent and open to dialogue with our stakeholders.



Current Strategic Sustainability Issues



- Acceptability of fibre sources
- Environmental performance
 - Emissions
 - Climate change
- Occupational Health and Safety (OHS)
- Emerging Markets:
 - Russia, China, and Brazil

Production Plants



Information as it happens:

www.storaenso.com

www.storaenso.com/investors