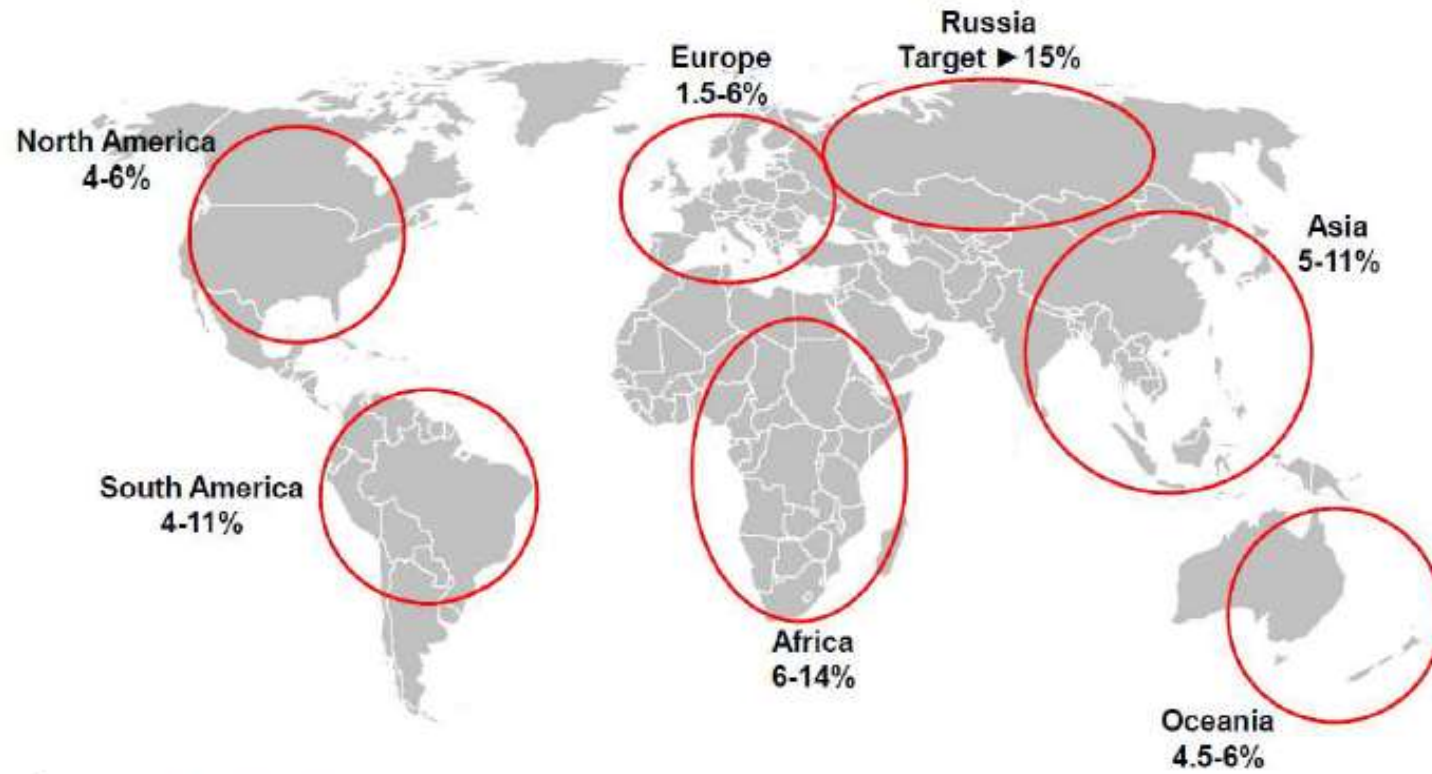


IRR of forest investments in various regions



Source: Pöyry. Investor Presentation. 31/10/2012