

Rep. Krug: Wisconsin Rapids paper mill to be bought by Swedish firm

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ROME WI- Last night we learned that BillerudKorsnäs, a Swedish pulp and paper manufacturer, will be acquiring Verso following unanimous approval from Verso's Board. The transaction is expected to be complete in mid-2022.

During a press conference today, representatives of BillerudKorsnäs expressed that there are no immediate plans to bring operations at the Wisconsin Rapids mill back to full capacity.

However, in consultation with Senator Testin and stakeholders within the industry, I will be communicating to BillerudKorsnäs how integral the Wisconsin Rapids mill is to the industry and identifying potential next steps to reactivate the mill, potentially including legislation that would help connect BillerudKorsnäs with buyers for their newly acquired assets here in Wisconsin Rapids.

How this sale exactly effects the mill in Wisconsin Rapids is to be determined but we are working with all parties to determine the best course of action for our community.

We will continue to fight to ensure that all the options are considered to bring production back to Wisconsin Rapids and that Wisconsin Rapids and state of Wisconsin continue to move forward.