

Press Release

14 NOVEMBER 2001 NO 71

Swedish Mint in Eskilstuna will be sold to Finnish Mint

The Riksbank has signed a letter of intent with the Finnish state-owned Mint, Rahapaja Oy, regarding the sale of the Swedish Mint in Eskilstuna. Rahapaja intends to co-ordinate the operations in Finland and Sweden and to maintain the business in Eskilstuna.

"Rahapaja has considerable experience of manufacturing coins and this sale should create good opportunities for further developing operations in Eskilstuna," comments Deputy Governor Lars Nyberg.

Rahapaja also has experience of manufacturing the technically advanced euro coins and has successfully promoted the collecting of jubilee coins in Finland. Rahapaja's turnover for 2001 is estimated at EUR 90 million and it exports to more than 30 different countries.

The Swedish Mint, which has 15 employees, currently manufactures the Swedish coins and is part of the Riksbank's subsidiary company AB Tumba Bruk.

At the end of October, the Riksbank signed a letter of intent with the US company Crane & Co regarding the sale of Tumba Bruk's banknote paper and banknote manufacturing operations at Tumba.

"The Riksbank is now divesting itself of its ownership in banknote and coin manufacture and will concentrate its operations on its core objectives; safeguarding price stability and promoting financial stability," continues Lars Nyberg. "Tumba Bruk and the Swedish Mint will have better opportunities for further development under their new owners."

Negotiations regarding a final transfer of ownership are now under way between the Riksbank and Rahapaja Oy.

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