

4 January, 2008  
Investor Relations

**UPM-KYMMENE CORPORATION \$375,000,000**

**2027 Notes (144A)**

Issue \$375,000,000 of 7.45% Notes due November 26, 2027  
Interest Payment Dates May 26 and November 26 of each year, commencing May 26, 1998

CUSIP 915436 AC3

**1 Ranking**

The notes are unsecured obligations of the company and will rank pari passu with all other existing and future unsecured and unsubordinated indebtedness of the company.

**2 Optional Redemption**

The notes are redeemable, in whole or in part, at the option of the company, at any time at a redemption price equal to the greater of (i) 100% of their principal amounts and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date on a semiannual basis (assuming a 360 day-year consisting of twelve 30-day months) at the treasury rate plus 10 basis points plus, in each case, accrued interest thereon to the redemption date.

**3 Tax Redemption**

The notes are redeemable at the option of the company in whole, but not in part, at any time at the principal amounts thereof plus accrued and unpaid interest in the event of certain tax law changes requiring the payment of additional amounts.

**4 Denomination**

The notes are in denominations of \$1,000 and integral multiples of \$1,000 in excess thereof.



**UPM-Kymmene**

**Information letter**

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**5            Governing law**

The notes and indentures are governed by the laws of the State of New York

**6            Ratings**

Upon issuance, the notes were rated Baa1 by Moody's Investors Service, Inc. and BBB+ by Standard & Poor's Ratings Services

**7            Transfer Restrictions**

The notes have not been registered under the Securities Act or any state securities laws and, unless so registered, may not be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws.