



## **TIMO TERÄS**

**Leading Advisor**

(Specialty: Pulp Market and Forecasting Expert)

**Pöyry Forest Industry Consulting Oy**

Mr. Teräs joined Pöyry Forest Industry Consulting Oy on June 1, 1996 as a Senior Consultant for the Business and Marketing Strategies department. In March 2006, he was promoted to Leading Advisor. Building upon his past experience he has, in particular, strengthened the Company's pulp market know-how. His area of expertise is supply and demand forecasts, economic and price analyses and forecasts; company-specific marketing planning, analyses of the economic impact of furnish changes and analyses of the factors affecting competition between regions and between pulp and paper grades. Mr. Teräs has also advised customers on price risk management strategies.

Since June 1, 1998 Mr. Teräs has been Managing Director of the Finnish Options Exchange (FOEX) first and - after organisational changes - of FOEX Indexes Ltd. - while continuing to work for Pöyry.

Prior to his work with Pöyry, Mr. Teräs held the position of Senior Vice President, Market Research, Planning and Statistics at Finncell, Helsinki. Finncell was the sales organisation for market pulp sales of its member mills. Timo Teräs joined Finncell in 1970 and held various positions during his career.

A long-time member of the Executive Council of PRIMA (Paper and Related Industries Marketing Association), and the European Council of Economists of The Conference Board, Mr Teräs is a graduate of the Helsinki School of Economics (M.Sc. Marketing).