



PRESSRELEASE

1998-04-29

Annual General Meeting of Swedish Match

At the Annual General Meeting of Swedish Match on April 29, it was resolved in accordance with the proposal of the Board of Directors to pay a dividend per share of SEK 1.10. The record date for dividend entitlement was set at May 5, 1998. The dividend is expected to be distributed on May 12, 1998 by VPC.

Furthermore, the Annual General Meeting reelected Arne Bennborn, Jan Blomberg, Göran Lindén, Bernt Magnusson and Klaus Unger as Board members. Mats Jansson, Managing Director of Bilia AB, was elected as new Board member. As auditors, Göran Tidström was reelected and Åke Danielsson was elected. Claes Dahlén was elected as deputy auditor. All three are Authorized Public Accountants from Öhrlings Coopers & Lybrand AB.

Bernt Magnusson was appointed Chairman of the Board at the board meeting following election.

The Annual General Meeting also voted in favor of the Board of Directors' redemption proposal. All shareholders of Swedish Match will be offered an opportunity to redeem each 13th share for SEK 35 in cash. One redemption right will be received for each Swedish Match share held. Thirteen redemption rights will entitle the holder to redeem one Swedish Match share. Assuming full exercise of the redemption rights, a maximum of 35,66 million shares will be redeemed and a maximum of approximately SEK 1,248 M will be transferred to shareholders. It is proposed that at an extraordinary General Meeting of Swedish Match on July 7, 1998, the necessary resolutions will be adopted for redemption of shares pursuant to applications for redemption. Detailed information will be distributed to all shareholders in conjunction with the start of the application period, which is May 13, 1998. The record date for distribution of redemption rights is May 8.

Swedish Match AB

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