

PRICING SUPPLEMENT

Dated as of 9 March 2006

SWEDISH MATCH AB (PUBL)

Issue of EUR 25,000,000 Floating Rate Notes due 9 March 2011
under the Euro 1,000,000,000
Global Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 22nd December, 2004. This Pricing Supplement is supplemental to and must be read in conjunction with such Offering Circular.

1.	Issuer:	Swedish Match AB (publ)
2.	(i) Series Number:	8
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	Euro ("EUR")
4.	Aggregate Nominal Amount:	EUR 25,000,000
	- Tranche:	EUR 25,000,000
	- Series:	EUR 25,000,000
5.	(i) Issue Price of Tranche:	99.90639 per cent. of the Aggregate Nominal Amount.
	(ii) Net proceeds:	EUR 24,976,597.50
6.	Specified Denominations:	EUR 50,000
7.	(i) Issue Date:	9 March 2006
	(ii) Interest Commencement Date:	9 March 2006
8.	Maturity Date:	9 March 2011
9.	Interest Basis:	EURIBOR + 0.41 per cent. Floating Rate
10.	Redemption/Payment Basis:	Redemption at par.
11.	Change of Interest Basis or Redemption/Payment Basis:	Not applicable ("N/A")

12. Put/Call Options: N/A
13. Listing: None
14. Method of distribution:

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions: Not Applicable
16. Floating Rate Note Provisions: Applicable
- (i) Specified Period(s)/Specified Interest Payment Dates: 3 months. Interest on the Notes shall be payable on 9 March, 9 June, 9 September and 9 December in each year, commencing 9 June 2006 and ending on the Maturity Date.
- (ii) Business Day Convention: Modified Following Business Day Convention
- (iii) Additional Business Centre(s): N/A
- (iv) Manner in which the Interest Rate and Interest Amount is to be determined: Screen Rate Determination
- (v) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent): N/A
- (vi) Screen Rate Determination: Applicable
- Reference rate: EURIBOR
- Interest Determination Date(s): The Second day on which the TARGET System is open prior to the start of each Interest Period.
- Relevant Screen Page: Telerate Page 248
- (vii) ISDA Determination: N/A
- (viii) Margin(s): + 0.41 per cent. per annum
- (ix) Minimum Rate of Interest: N/A
- (x) Maximum Rate of Interest: N/A
- (xi) Day Count Fraction: Actual/360
- (xii) Fall back provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes,

	if different from those set out in the Conditions:	N/A
17.	Zero Coupon Note Provisions:	N/A
18.	Index Linked Interest Note Provisions:	N/A
19.	Dual Currency Interest Note Provisions:	N/A
PROVISIONS RELATING TO REDEMPTION		
20.	Issuer Call:	N/A
21.	Investor Put:	N/A
22.	Final Redemption Amount of each Note:	EUR 50,000 per Note of Specified Denomination
23.	Early Redemption Amount of each Note payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 8(e)):	N/A
GENERAL PROVISIONS APPLICABLE TO THE NOTES		
24.	Form of Notes:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes.
25.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	N/A
26.	Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes (and dates on which such Talons mature):	No
27.	Details relating to Partly Paid Notes: Amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	N/A
28.	Details relating to Instalment Notes:	Not Applicable
29.	Redenomination applicable:	Redenomination Not Applicable
30.	Other terms or special conditions:	As long as any of the Notes remain outstanding, the Issuer undertakes that if it shall, in the future, insert a

clause regarding ownership changes into the Global EMTN or Swedish MTN programme, the Issuer shall procure that such clause shall be automatically inserted into this Pricing Supplement.

DISTRIBUTION

31. (i) If syndicated, names of Managers: N/A
 (ii) Stabilising Manager (if any): N/A
32. If non-syndicated, name of relevant Dealer: AB SEK Securities
33. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA D
34. Additional selling restrictions: N/A

OPERATIONAL INFORMATION

35. Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
36. Delivery: Delivery against payment
37. Additional Paying Agent(s) (if any): N/A

ISIN: XS0246570781

Common Code: 024657078

RESPONSIBILITY

The Issuer accept(s) responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By: 
 Authorised Signatory

Magnus Heimburg BEZIN CAHLE