



Stockholmsbörsen: SWMA

## **PRESS RELEASE**

*30 November, 2004*

### **Swedish Match to reposition Timber Wolf snuff in the U.S.**

Swedish Match North America, a manufacturer of specialty tobacco products, has announced plans to lower the list price of Timber Wolf moist snuff by over 30 percent per can.

With its new every day low price position, the Timber Wolf brand further reinforces the value proposition that it has long offered moist snuff consumers.

Timber Wolf comes in eight varieties. Since its introduction in 1994, Timber Wolf has grown to become a very popular brand of snuff, bringing quality and value together.

Swedish Match expects this new positioning to adversely impact fourth quarter 2004 operating income by approximately 50 MSEK, mainly related to costs for price adjustments for existing retailer and wholesaler inventory. The repositioning of Timber Wolf should provide a catalyst for long-term volume growth as well as significantly lower marketing expenses.

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*Swedish Match is a unique company with its range of market-leading brands in the product areas of snuff and chewing tobacco, cigars and pipe tobacco – tobacco's niche products – as well as matches and lighters. The Group's global operations generated sales of 13,141 MSEK in 140 countries for the twelve month period ending September 30, 2004. Swedish Match shares are listed on Stockholmsbörsen (SWMA).*

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