



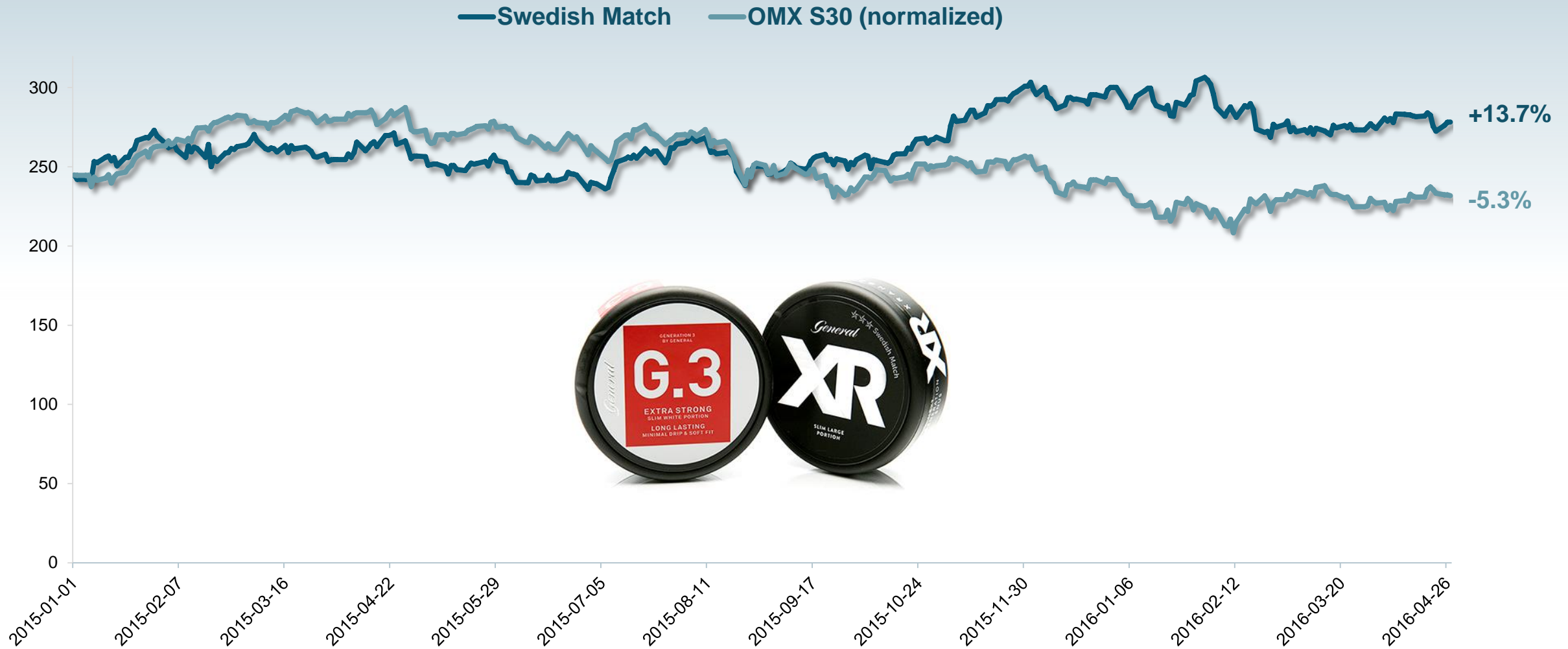
ANNUAL GENERAL MEETING
2016

Marlene Forsell

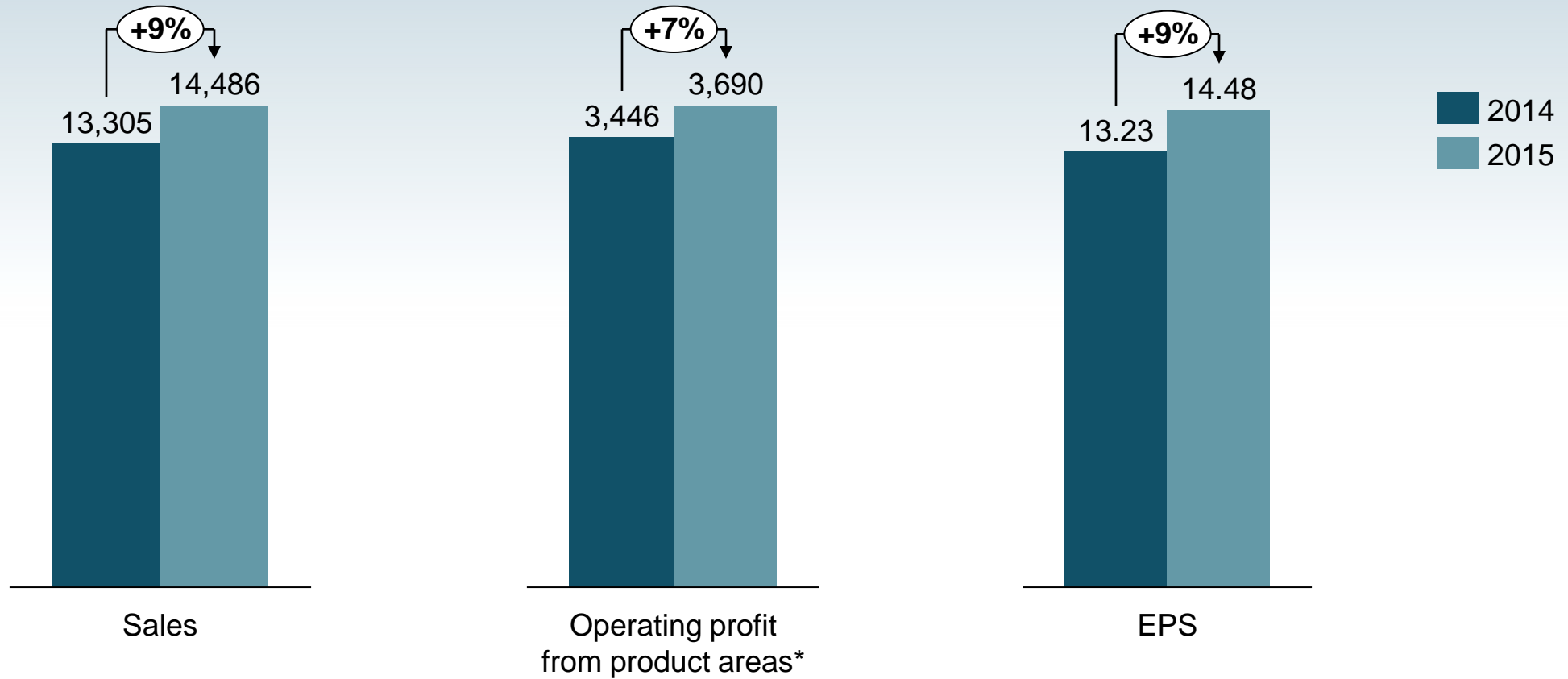
CFO



POSITIVE SHARE PRICE DEVELOPMENT

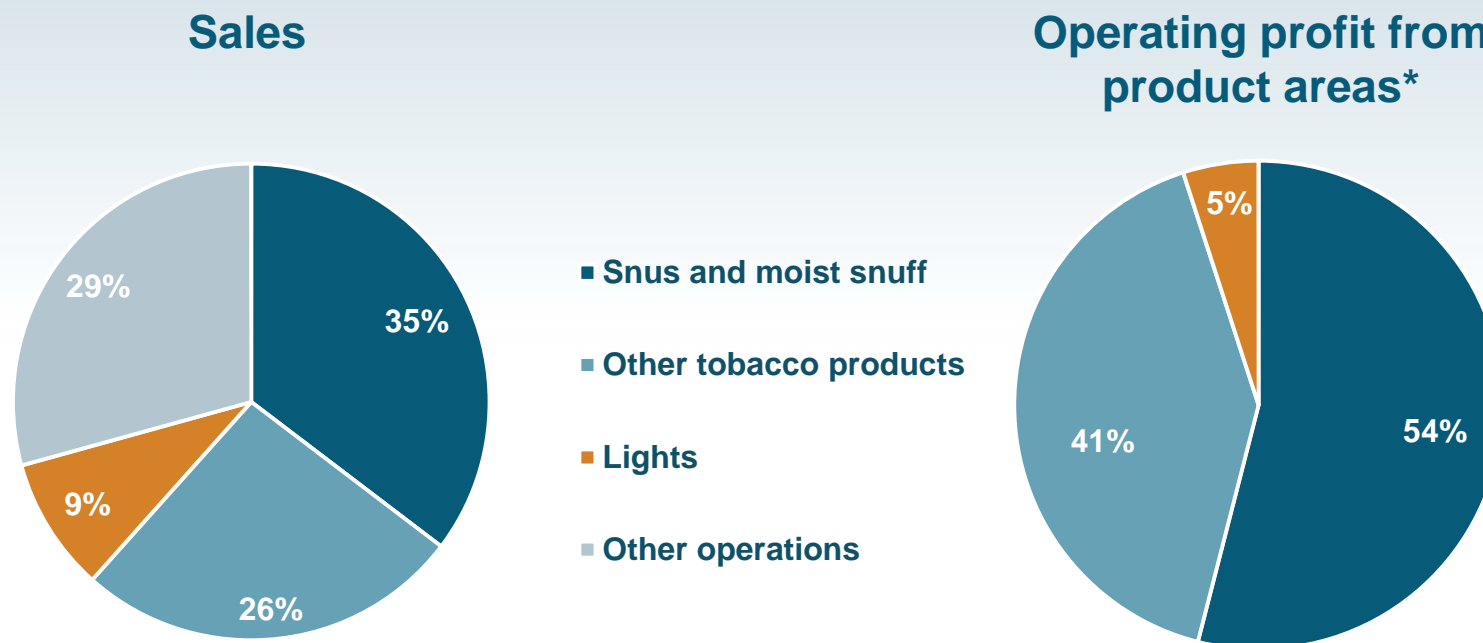


HIGHER SALES AND OPERATING PROFIT



*Operating profit from Swedish Match's product areas, which excludes share of net profit in STG.

MORE THAN 50 PERCENT OF THE OPERATING PROFIT COMES FROM SNUS AND MOIST SNUFF

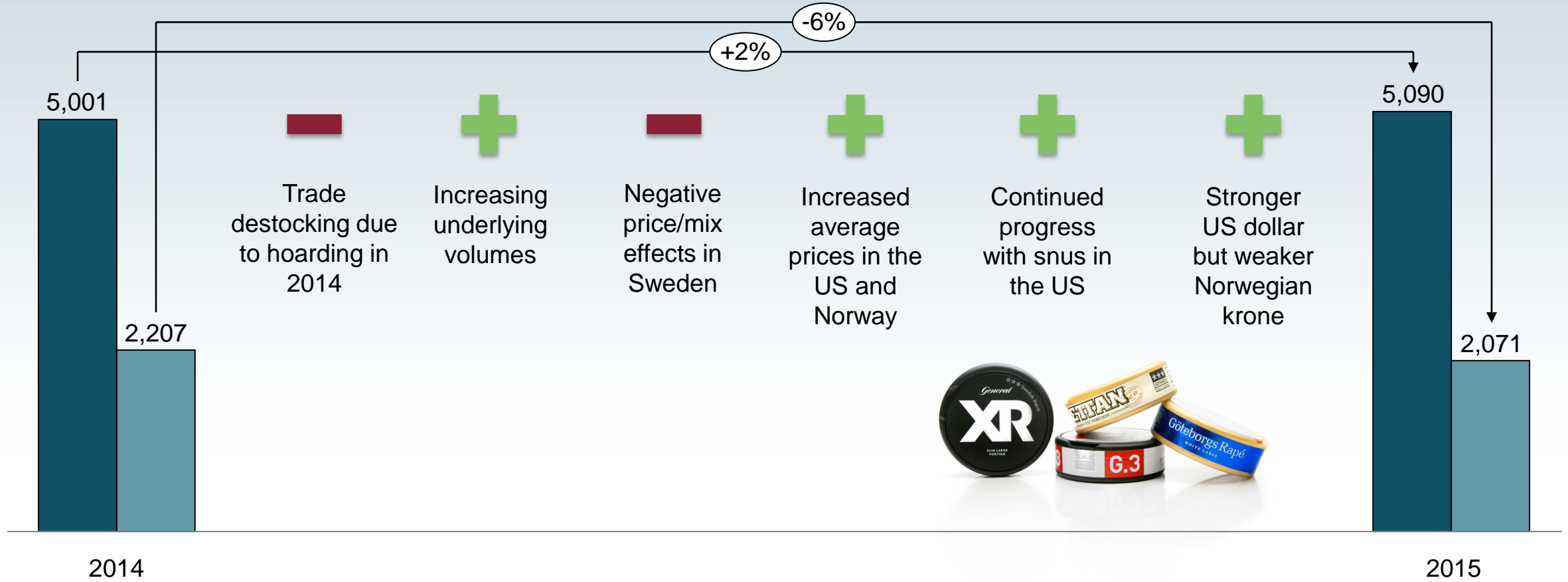


*Excluding Other operations, share of net profit in STG, and larger one-time items. Totals may be affected by rounding.

SNUS AND MOIST SNUFF

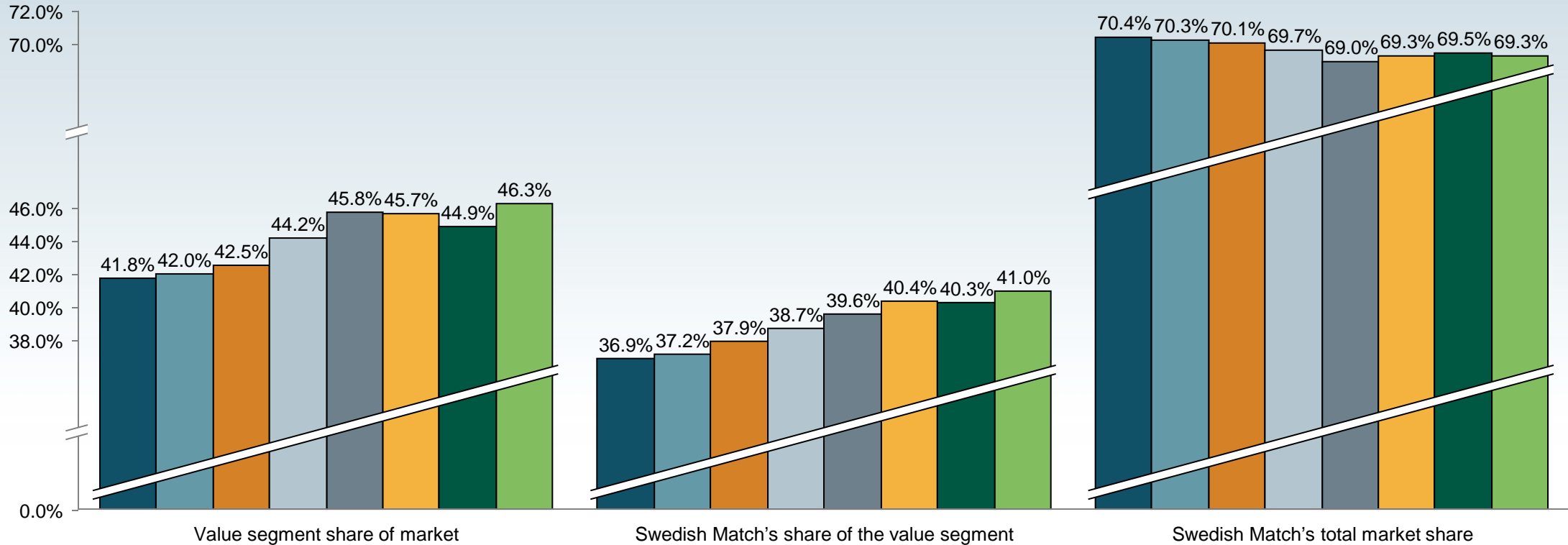
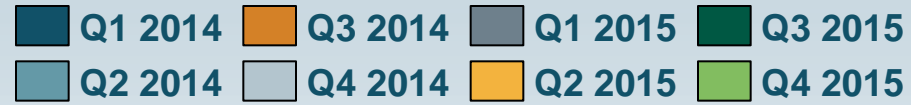
Increasing volumes on growing markets

■ Sales ■ Operating profit



SNUS AND MOIST SNUFF

Market share in volume terms for snus in Sweden

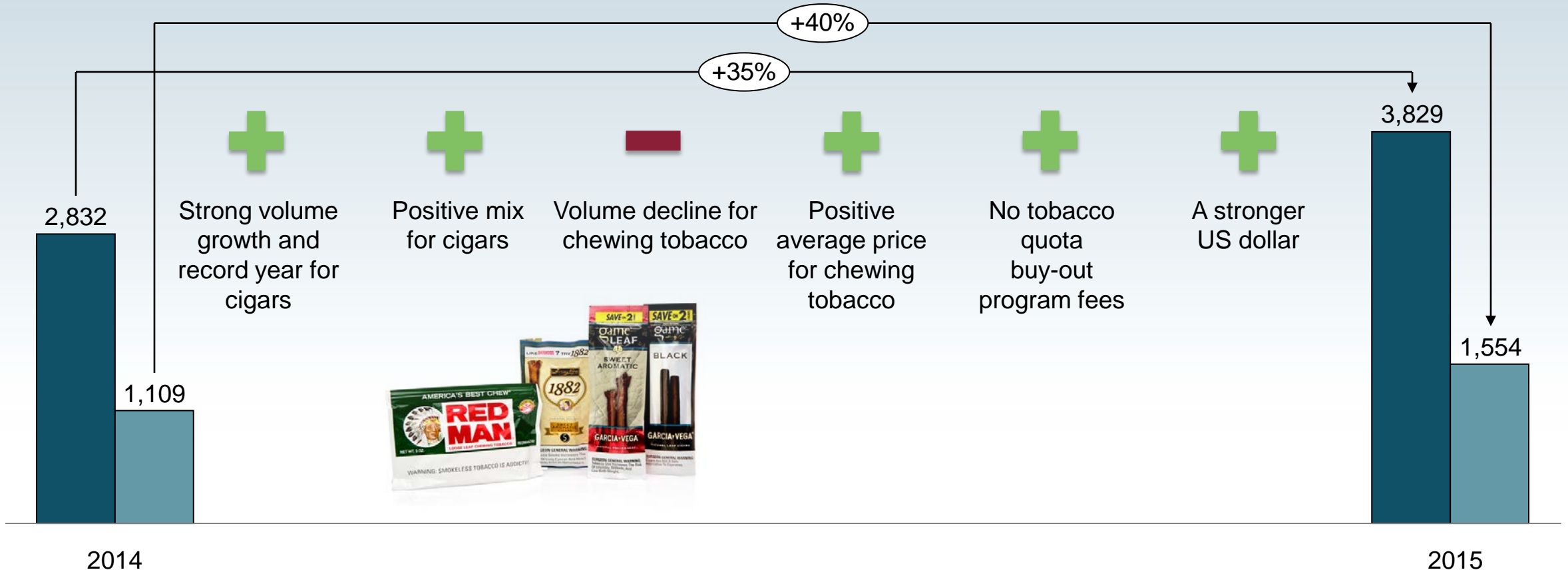


Source: Nielsen

OTHER TOBACCO PRODUCTS

Another banner year for US cigars

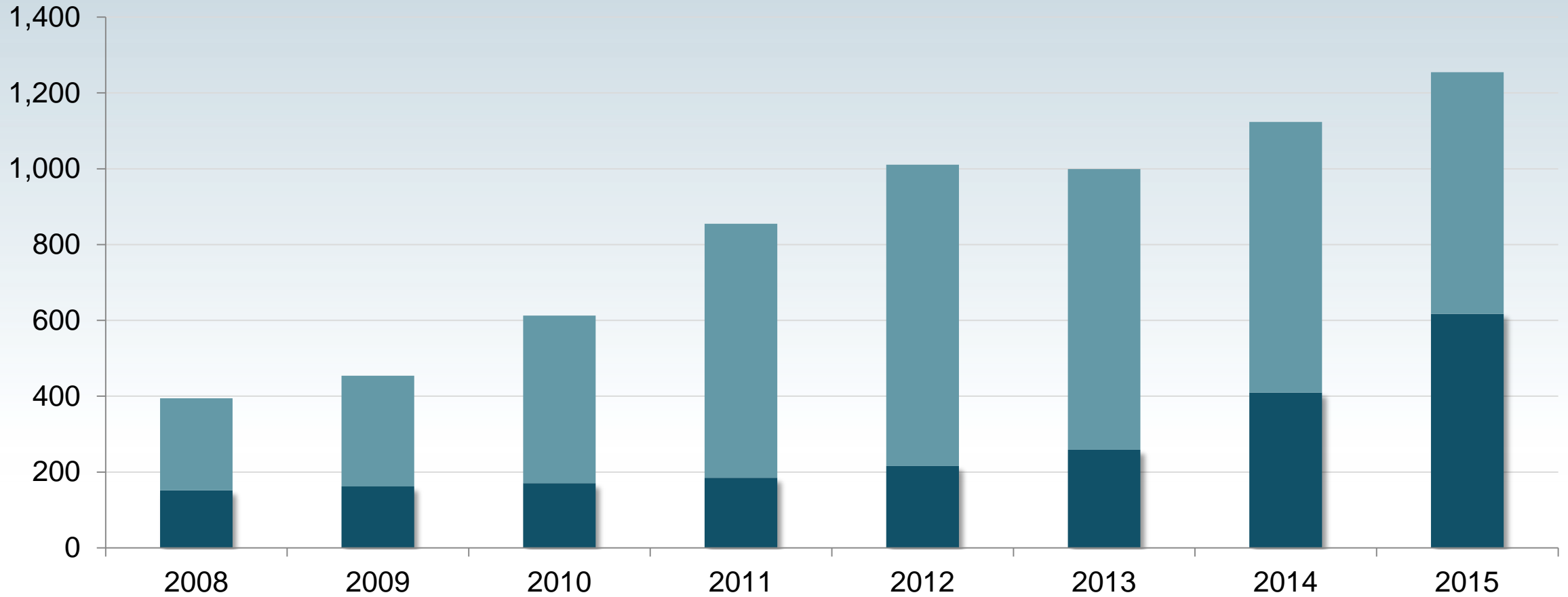
■ Sales ■ Operating profit



OTHER TOBACCO PRODUCTS

Shipment volumes for cigars (million cigars)

■ 'Natural leaf' ■ HTL



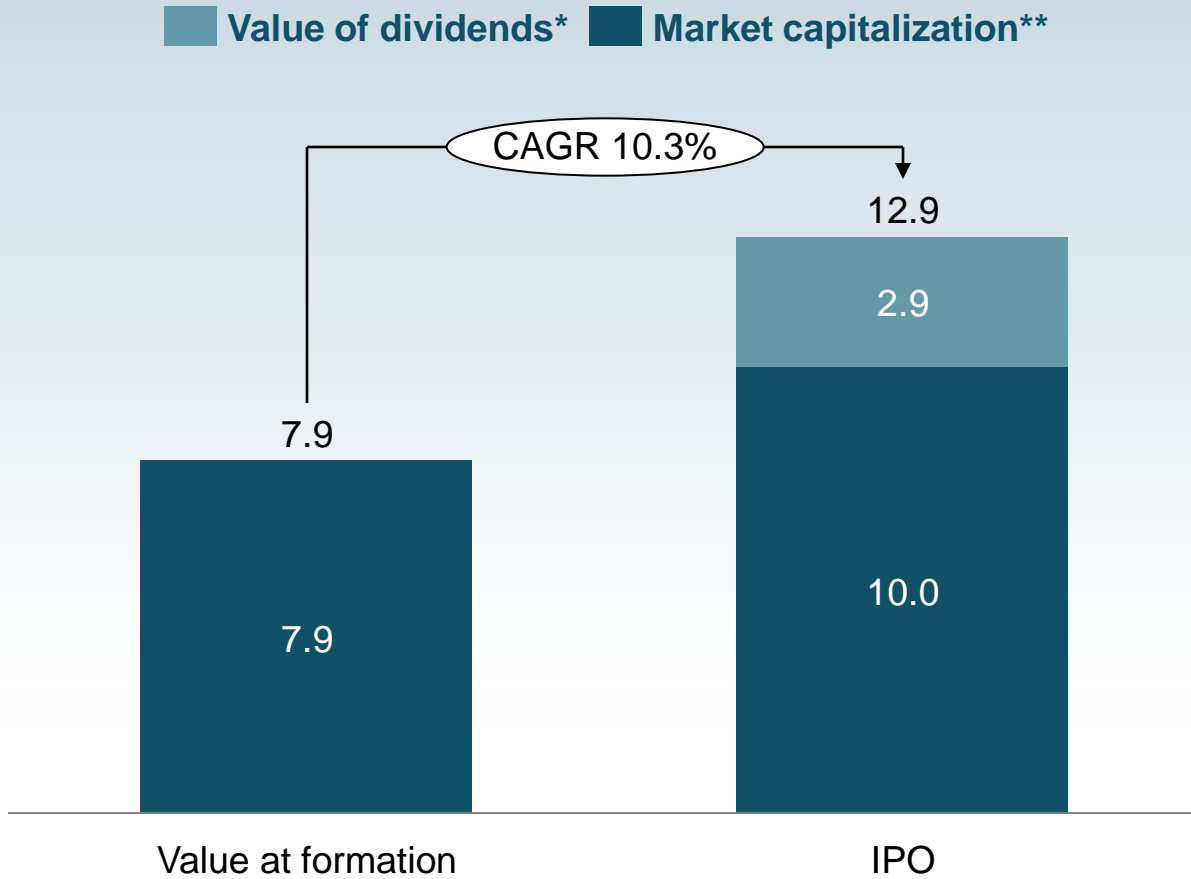
Good performance despite difficult conditions

■ Sales ■ Operating profit



SUCCESSFUL IPO OF STG

Total shareholder return (billion DKK)



*Includes the return on reinvested dividends.

**At the time of the formation of STG in 2010, the market capitalization refers to the company value.



20 SEK IN PROPOSED DIVIDEND PER SHARE



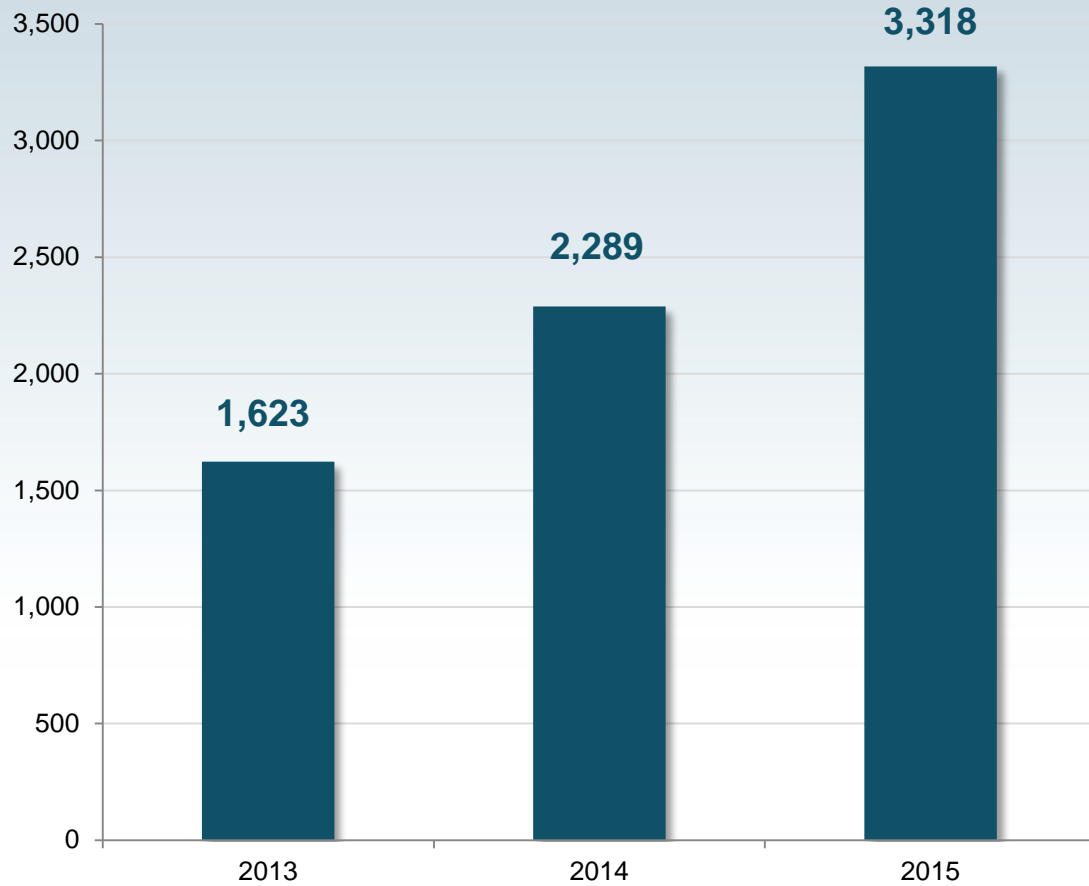
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**SEK
3.8 billion**

A SEVEN PERCENT INCREASE OF THE PROPOSED ORDINARY DIVIDEND

The Board proposes a 7 percent increase of the dividend per share

Cash flow returned to shareholders



Dividend per share (SEK)

