



## **PRESS RELEASE**

**Stockholm February 1, 1999**

### **Swedish Match reorganizes New Group Management appointed**

Today Swedish Match introduces a reorganization of its business structure from a matrix of 15 operating units to six Divisions having clearly defined operating responsibility: North Europe, Continental Europe, North America, Overseas, Matches and Lighters.

Marketing, sales and production of tobacco products will be organized in the North Europe, Continental Europe, North America and Overseas Division. The global product categories Matches and Lighters will be organized as present, selling their products through the other four Divisions.

*Stefan Gelkner* has been appointed President of North Europe Division  
*Frans Vogels* has been appointed President of Continental Europe Division  
*Lennart Freeman* has been appointed President of North America Division  
*Ingemar Olsson* has been appointed President of Overseas Division  
*Graham Jones* continues as President of Match Division and  
*Peter Nilsson* as President of Lighter Division.

The Group Management Team will comprise *Lennart Sundén*, President and CEO, *Massimo Rossi*, Executive Vice President and Deputy CEO, *Sven Hindrikes*, Senior Vice President and CFO, *Bo Aulin* Senior Vice President Corporate Affairs, *Göran Streiffert*, Senior Vice President Human Resources and the Presidents of the six new Divisions.

The purpose of the reorganization is to establish an organization with increased market focusing characterized by few layers and clear accountability, while linking Group Management directly to the operating units.

- The new organization with focus on Swedish Match's most important markets and products will improve profitability and value growth, says *Lennart Sundén*, President and CEO of Swedish Match.
- We want to establish a clear sense of ownership at all levels in the organization with concrete and measurable goals and at lower costs, says *Lennart Sundén*.

Swedish Match financial reporting structure will not be effected by the reorganization.

Swedish Match Group Structure as of February 1, 1999.



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*Swedish Match is an international group with headquarters in Stockholm, Sweden. The company manufactures a broad range of tobacco products, matches and disposable lighters which are sold in approximately 140 countries. Annual sales in 1997 amounted to approximately 7,500 MSEK. Swedish Match is listed on Stockholm Stock Exchange and on NASDAQ.*