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SWEDISH MATCH

PRESS RELEASE

April 26, 1999

Swedish Match Annual General Meeting 1999

The Swedish Match Annual General Meeting was held on Monday, April 26, 1999 in Stockholm.

Meg Tivéus, President of Svenska Spel and a member of the Board of the Swedish National Railways (SJ), ARK Resebyrå, Nordbanken Kapitalförvaltning and Kungl Teatern AB (Royal Opera), and Lennart Sundén, President and CEO of Swedish Match, were elected as new member of the Board of Directors.

The following Board members were re-elected: Arne R. Bennborn, Jan Blomberg, Mats Jansson and Klaus Unger. In a separate election, the employee trade unions appointed Eva Larsson, Gull-Britt Larsson and Bertil Persson as employee representatives and Kenneth Ek, Dag Ivarsson and Marion Löfstedt, as deputy employee representatives.

Göran Lindén, formerly CEO and President of Swedish Match, resigned from the Board as was thanked warmly in comments by Board Chairman Bernt Magnusson.

The share dividend was approved at SEK 1.10 per share. The record date for dividend distribution was set at April 29, with payment from VPC (Swedish Securities Register Center) on May 6, 1999.

At the statutory meeting of the Board after the Annual General Meeting, Bernt Magnusson was re-elected Chairman.

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Swedish Match is an international group with headquarters in Stockholm, Sweden. The company manufactures tobacco products, matches and disposable lighters. The products are sold in approximately 140 countries. Annual sales in 1998 amounted to approximately SEK 8, 200 M. Swedish Match is listed on the Stockholm Stock Exchange and NASDAQ.