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PRESS RELEASE

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Karsten Slotte proposed for Swedish Match Board of Directors

Prior to the Annual General Meeting, the Nominating Committee of Swedish Match AB is proposing the new election of Karsten Slotte, 50, to the Board of Directors. The Committee also proposes the re-election of the Chairman Bernt Magnusson as well as Jan Blomberg, Tuve Johannesson, Arne Jurbrant, President and CEO Lennart Sundén and Meg Tivéus. Klaus Unger has declined re-election.

The Nominating Committee is appointed by the Annual General Meeting and comprises Board Chairman Bernt Magnusson, who also chairs the Committee, Björn Franzon, Fourth AP Fund, Staffan Grefbäck, Alecta, and Marianne Nilsson, Robur.

Karsten Slotte is President and CEO of Cloetta Fazer, a position he assumed in 2002. He joined Karl Fazer AB in 1997 as Division Manager and the following year was appointed Executive Vice President of the company, which merged with Cloetta in 2000. Cloetta Fazer, the largest confectionery company in the Nordic region, has annual sales of SEK 3 billion, with 2,100 employees. Karsten Slotte has held executive positions and served as president since the beginning of the 1990s at Cultor OY (Danisco Finland), LT-Tukku and Vasakvarn.

In its proposal to the Annual General Meeting, the Committee made particular note of Karsten Slotte's knowledge and experience in the area of branding within the fast-moving consumer goods sector in the Nordic markets. Given his broad international experience, Slotte is expected to contribute valuable knowledge to the Swedish Match Board.

"Klaus Unger, who will turn 70 during the year, now wishes to retire from the Board after a long period of service in Swedish Match and 20 years as a Board member. He has unique expertise and we thank him for the invaluable contribution he has made to the Group's development," says Bernt Magnusson.

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 13,018 MSEK in 140 countries for the twelve month period ending September 30, 2003. Swedish Match shares are listed on Stockholmsbörsen (SWMA) and Nasdaq (SMWAY).

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