



Nasdaq: SWMAY Stockholmsbörsen: SWMA

PRESS RELEASE

26 April, 2004

Swedish Match shareholders approve dividend hike to 1.70 SEK

Major items approved by today's Annual General Meeting include:

- Dividend will increase from 1.60 SEK/share to 1.70 SEK
- Election of Karsten Slotte to the Board
- 15 Million shares repurchased by the Company are authorized to be withdrawn
- Mandate to repurchase up to 10 percent of all shares in the Company prolonged

At the Annual General Meeting of Swedish Match on April 26th, it was resolved in accordance with the proposal of the Board of Directors to pay a dividend per share of 1.70 SEK. The record date for the dividend entitlement was set at April 29th, 2004. The dividend is expected to be distributed on May 4, 2004, through VPC.

Shareholders have re-elected Bernt Magnusson (Chairman), Jan Blomberg, Tuve Johannesson, Arne Jurbrant and Meg Tivéus and new election of Karsten Slotte to the Board of Directors.

Furthermore, the shareholders approved an authorization for a reduction in the Company's share capital by 36,000,000 SEK through withdrawal of 15,000,000 shares in the Company. The shares in the Company to be withdrawn have been repurchased by the Company in accordance with previous shareholder authorization.

Shareholders approved an authorization to decide, prior to the next Annual General Meeting, to acquire a maximum of as many shares as may be acquired without the Company's holding at any time exceeding 10 percent of all shares in the Company. The shares shall be acquired on the Stockholmsbörsen at a price within the price interval registered at any given time (market price).

The meeting also resolved to allow the Company to issue up to 1,225,000 call options to a combined value of 12.25 MSEK, which corresponds to the value of options allocated in accordance with the Company's options program for 2003.

The meeting further adopted a stock option program for senior officials in the Company for 2004. The total value of the stock options allocated shall not exceed a limit of 24.15 MSEK.

In addition, shareholders approved all other proposals made by the Board of Directors as outlined in the published notice of the Annual General Meeting for Swedish Match AB.

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 13,032 MSEK in 140 countries for the twelve month period ending March 31, 2004. Swedish Match shares are listed on Stockholmsbörsen (SWMA) and Nasdaq (SWMAY).

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