

HOLMEN

PRESS RELEASE

November 9, 2001

Göran Lundin, new head of Holmen

The Board of Holmen has appointed Göran Lundin new President and Chief Executive Officer of Holmen. Since June 2001, Lundin has been Executive Vice President of Holmen and takes up his new appointment today. He succeeds Per Ericson. As Ericson has stepped down from his position as CEO he will also leave Holmen's Board.

Göran Lundin has worked for many years for Holmen including periods as manager of the Wargön, Hallsta and Braviken paper mills. Between 1989 and 2001 he was President of Holmen Paper, the Group's newsprint and magazine paper business area.

For further information, please contact Fredrik Lundberg (Chairman of the Board of Holmen AB) and Göran Lundin 9 15 – 11 hrs today. Tel. +46 8 666 21 00.