



press information

Group Communications

CONTACT: Annika Berglund, SVP Group Communications, Atlas Copco AB
+ 46 8 743 8070, or +46 70 322 8070, or annika.berglund@atlascopco.com

Sune Carlsson next chairman of Atlas Copco's Board of Directors

Stockholm, Sweden, March 11, 2003—At the Annual General Meeting (AGM) of Atlas Copco AB, to be held April 28, 2003, shareholders will vote on two new Board members: Staffan Bohman, President and CEO of SAPA and Anders Ullberg, President and CEO of SSAB. Anders Scharp will leave the Board after ten years, of which seven as its Chairman.

Nominated for re-election to the Board of Atlas Copco are Sune Carlsson, Jacob Wallenberg, Kurt Hellström, Thomas Leysen, Ulla Litzén, Charles E. Long and Gunnar Brock. Staffan Bohman and Anders Ullberg have been nominated for election to the Board.

Anders Scharp, Chairman of the Board of Atlas Copco AB, Michael Treschow, Chairman of Telefonaktiebolaget LM Ericsson, and Lennart Jeansson, Executive Vice President of AB Volvo, have declined re-election.

The nominations for Board members are supported by the following shareholders representing a total of more than 25 percent of the votes in the Company; Investor AB, Handelsbanken Fonder, Robur Fonder, and Alecta, all based in Sweden. The nomination process is described in Atlas Copco's Annual Report, which will be published on March 28, 2003. Following the proposal the number of board members to be elected at the AGM will be reduced to nine.

Staffan Bohman, born in 1949, is the President and CEO of SAPA AB, Sweden. He is a member of the board of Trelleborg AB, Sweden, and Chairman of the German-Swedish Chamber of Commerce, Sweden.

Anders Ullberg, born in 1946, is President and CEO of SSAB, Sweden. Ullberg is Chairman of the Board of Eneqvistbolagen, and a board member of TietoEnator, Sweden, and Svenskt Näringsliv (Confederation of Swedish Enterprise), Sweden. He is chairman of the board of Jernkontoret, the Swedish Steel Producers' Association.

The new Board intends to elect **Sune Carlsson** as new chairman, succeeding Anders Scharp. Mr. Carlsson, born in 1941, is the President and CEO of the SKF Group, Sweden, until April 15, 2003, when he leaves this position. Mr. Carlsson is a member of the Board of Atlas Copco since 1997. He is a board member of Investor AB, Sweden, and AB SKF, Sweden.

Atlas Copco is an international industrial Group with its head office in Stockholm, Sweden. In 2002, the Group had revenues of close to SEK 48 billion (EUR 5.2 billion), with 98% of revenues outside Sweden, and about 26,000 employees. The Group produces and markets compressed air equipment and generators, construction and mining equipment, electric and pneumatic tools, and assembly systems and offers related service and equipment rental. The Atlas Copco Group includes famous brands such as Atlas Copco, RSC, Milwaukee Electric Tool, Chicago Pneumatic, and AEG Power Tools. More information can be found on the web site: www.atlascopco-group.com.