

PRESS RELEASE

Annual General Meeting of shareholders in Hufvudstaden

Hufvudstaden held its Annual General Meeting today at the Grand Hôtel, Vinterträdgården, in Stockholm. The Meeting adopted the Board of Directors' proposal of a dividend of SEK 1.10 per share. The record date is Monday March 24, 2003 and the estimated date of dividend payment is Thursday March 27, 2003.

Fredrik Lundberg, Claes Boustedt, Bengt Braun, Mats Jansson, Hans Mertzig, Ivo Stopner and Bo Waldemarson were reelected to the Board of Directors and Peter Egardt was elected as a new member.

At the subsequent statutory meeting of the Board, Fredrik Lundberg was reelected as Chairman.

The Meeting adopted the Board of Directors' proposal of a remuneration to the Board of SEK 1,000,000, to be distributed as the Board determines.

The Meeting decided in accordance with the Board of Directors' proposal to grant the Board authorization to to acquire and assign the Company's own shares. The Board has thereafter made the decision to make it possible to acquire the Company's own shares up to a maximum of 10 per cent of the total number of the outstanding shares.

Stockholm, March 19, 2003

HUFVUDSTADEN AB (publ)

Ivo Stopner

Questions will be answered by:

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