



Press release

Nobia's Board of Directors proposes a warrant scheme

The Board of Directors of Nobia AB has today decided to propose that the Annual General Meeting on 23 April 2003 votes in favour of a warrant scheme for the benefit of senior executives and key personnel in the Nobia Group.

Under the scheme, around 150 individuals will be given the opportunity to purchase, on market terms, a total maximum of 1,175,000 warrants, each carrying entitlement to subscribe for one new share in Nobia. After full exercising of the warrants, this is equivalent to approximately 2.0 per cent of the share capital and votes. The warrants have a proposed term of five years and a subscription price equivalent to 125 per cent of the prevailing share price.

To facilitate participation in the scheme, Nobia intends to subsidise the warrant scheme by paying a cash subsidy in two year's time to the warrant holders still employed by the Company. This subsidy will be equivalent to 40 per cent of the premium paid.

The proposed warrant scheme is the first stage in an incentive scheme that will allocate warrants for a period of three years equivalent to, after full exercising of the warrants, approximately 2.0 per cent of the share capital and votes in year one, and 1.0 per cent in both year two and year three.

Nobia AB
20 March 2003

Further information:

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See also Nobia's website www.nobia.se

Nobia is Europe's leading kitchen interiors company. The Group operates in a number of European markets under strong brand names. Nobia's own specialist kitchen stores and franchise stores are responsible for most of the Group's sales. Nobia is leading the consolidation of the European kitchen market and creating profitable growth by making efficiency improvements and acquisitions, taking an industrial approach. The Group has sales of approx. SEK 9.6 billion annually and around 5,900 employees. Nobia is listed on Stockholmsbörsen's O-list.

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