



PRESS RELEASE, 2003-03-21

New directors nominated to the board of Axfood AB

Axfood's Nominating Committee has recommended to the Annual General Meeting of Axfood AB on 23 April that the following directors be re-elected to the board of Axfood AB: Göran Ennerfelt, Antonia Ax:son Johnson, Marcus Storch, Gösta Törnroth, Peggy Bruzelius, Annika Åhnberg and Mats Jansson. In addition, the Nominating Committee recommends the new election of Maria Curman and Gunnar Söderling.

Maria Curman is CEO of Bonnierförlagen and President of Bonnier Books. Maria Curman is a former CEO of Sveriges Television. Gunnar Söderling has worked with Nestlé Sweden since the 1970s and is currently Vice President of Nestec Ltd, a company in the Nestlé Group.

Further information on the proposed board members will be available at the Annual General Meeting on 23 April.

For further information, please contact:

Göran Ennerfelt, Chairman of the Board, Axfood AB, tel. +46-8-701 61 00.

Bodil Eriksson, Executive Vice President, Axfood AB, tel. +46-8-553 998 17,
mobile +46-706 29 66 34

Axfood AB is one of the largest listed food retail companies in the Nordic market. The company conducts wholesale and retail trading under a number of brand names, including Hemköp, Willys and Willys hemma, and under the Spar and Tempo franchise concepts. Consolidated annual sales are estimated at approximately SEK 33 billion, with some 8000 full-time employees. The Axfood Group has approximately 700 stores in Sweden, of which 250 are wholly or partly owned. The remainder are run by independent grocers tied to the company through agreements. Axfood has some 300 stores in Finland, of which 80 are wholly owned and the remainder operated by independent grocers. The market share is nearly 20% in Sweden and approximately 10% in Finland. Axfood AB is listed on the O-list, Attract 40 of the Stockholm Stock Exchange. Axel Johnson AB is the principal owner, with approximately 45% of the shares.