

HOLMEN

PRESS RELEASE

26 March 2003

Holmen's AGM

SEK 11 dividend

Holmen AB's shareholders resolved at Wednesday's Annual General Meeting in favour of paying a dividend of SEK 11 per share.

The members of the Board were re-elected: Fredrik Lundberg, Carl Kempe, Hans Larsson, Göran Lundin, Arne Mårtensson, Bengt Pettersson, Per Welin and Christer Zetterberg.

At the statutory meeting of the Board, Fredrik Lundberg was re-elected Chairman and Carl Kempe deputy Chairman.

The Meeting decided to authorise the Board to make a decision during the period until the next Annual General Meeting to buy the company's shares on the stock market. The company's holding of its own shares must not exceed ten per cent of the total number of shares in the company.

The Board was also authorised to make a decision to use shares bought back as payment for acquisition of companies or operations or to finance such an acquisition, when sale may be done on the stock market.

President and CEO Göran Lundin's address to the AGM is available at Holmen's website www.holmen.com