



Sälen, 9 December 2003

Press Release

Annual General Meeting of Shareholders of SkiStar on 9 December 2003

Excerpt from the presentation of the Managing Director

SkiStar increased its profits before taxes during the financial year 2002/03 by 27% to MSEK 176. Net sales increased by 8% to MSEK 959 and profit per share increased to SEK 12.64 (10.10).

There is a continued strong interest in alpine skiing in the Nordic region. The 2002/03 winter season 2002/03 started early at SkiStar's destinations. Sales were strong up until April whilst the end of the season was weaker than normal due to an early spring and mild weather. SkiStar's alpine destinations have been successively restructured on the basis of SkiStar's working model and concept, which has contributed to the increase in profitability.

The 2003/04 winter season has also begun early and the booking situation is, in terms of volume, 4% better than last year's record season, in spite of a stronger Swedish krona and increased focus on foreign travel. There are many positive indications that SkiStar will have yet another strong winter season.

Resolutions passed at the general meeting of shareholders

- *that the share dividend would be established at SEK 8.00 per share (6.00),*
- *that Erik Paulsson, Per Erlandsson, Olle Larsson, Mats Paulsson, Mats Qviberg and Per-Uno Sandberg would be re-appointed as Board Members and that Eva-Karin Dahl and Mats Årjes would be appointed as new Board Members,*
- *that the fees for the Board of Directors, in total, would amount to TSEK 660,*
- *that KPMG would be chosen as auditor of the company,*
- *that the Board of Directors would be authorised to make decisions regarding the repurchase of own shares,*
- *that the group of individuals who may be granted convertible promissory notes would also include personnel in temporary employment,*
- *that the general meeting of shareholders can also be held in Åre.*

At the constitutional board meeting it was resolved that the Nomination Committee would remain unchanged and comprised of Erik Paulsson, Mats Qviberg, Mats Paulsson och Knekt Mats Olofsson.

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SkiStar AB (publ), whose B shares are listed on the Stockholm Stock Exchange's Attract40 list, owns and conducts ski facility operations at Sälen, Åre, Vemdalen and Hemsedal.