



PRESS RELEASE

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Axfood Närlivs signs cooperation agreement worth SEK 100 m

Axfood Närlivs has signed a nationwide cooperation agreement with Direktbutikerna, worth approximately SEK 100 m.

Direktbutikerna's current supply agreement with ICA Meny expires on 30 June 2004. The new agreement will take effect on 1 July 2004 and will extend through 31 December 2008.

Direktbutikerna is a purchasing organization whose owners consist primarily of convenience store proprietors throughout Sweden. Direktbutikerna today has 105 member-stores that are affected by the new agreement.

The new cooperation between Axfood Närlivs and Direktbutikerna also covers long-term development work on designing a new, joint convenience store profile in Sweden.

For additional information, please contact::

Ragnar Landin, Sales Manager, Axfood Närlivs, tel. +46-706-58 56 75

Cecilia Engdahl, Head of Contracts, Direktbutikerna, tel. +46-704-41 79 34

Kenneth Wall, Director Media Relations, Axfood AB, tel. +46-703-124 122

Axfood AB is one of the largest listed food wholesale and retail companies in the Nordic market. The company conducts retail trading through the wholly owned store chains Hemköp, Willys and Willys hemma, and wholesale trading through Dagab and Axfood Närlivs. In addition, Axfood cooperates with a large number of independent grocers tied to Axfood through franchise or other agreements. In all the Group comprises approximately 500 stores in Sweden, of which 220 are wholly or partly owned. Consolidated annual sales are approximately SEK 33 billion, with approximately 8,300 full-time employees. Axfood has some 290 stores in Finland, of which 80 are wholly owned and the remainder are operated by independent grocers. The market share is 18% in Sweden and approximately 8% in Finland. Axfood AB is listed on the O-list of the Stockholm Stock Exchange among the Attract 40 shares. Axel Johnson AB is the principal owner, with approximately 45% of the shares.