

**HOLMEN**

# **PRESS RELEASE**

3 February 2004

## Holmen

### **Göran Lundin steps down as President and CEO and is succeeded by Magnus Hall**

Göran Lundin has informed the Board of Directors that he wishes to step down from his position as President and CEO of Holmen on 31 March 2004.

It is proposed that Göran Lundin should retain his seat on Holmen's Board.

The Board has appointed Magnus Hall as President and CEO of Holmen with effect from 1 April. It is also proposed that he should become a member of the Board.

Magnus Hall has an MSc. (Industrial Engineering) and is President of the Holmen Paper business area. He joined Holmen in 1985.

The Board has also appointed Anders Almgren, Chief Financial Officer, as Executive Vice President of Holmen.

Arne Wallin, mill manager at Braviken Paper Mill, has been appointed President of Holmen Paper.

Fredrik Lundberg, Holmen's Chairman, comments:

"Göran Lundin has done an excellent job as President and consolidated Holmen's position as one of the most profitable forest products companies in Europe. His detailed knowledge, sound judgement and forceful leadership have been of very great benefit to the company; I am pleased that he has agreed to stay on as a member of Holmen's Board. Magnus Hall has done a first class job as head of Holmen Paper, and his selection as new president will ensure continuity in the strategy and running of Holmen."

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