

PRESS RELEASE

Autoliv Buys Back Stock

(Stockholm, February 16, 2004) - Autoliv Inc. (NYSE: ALV and SSE: ALIV) – the worldwide leader in automotive safety systems – has re-initiated its stock repurchasing program and on Friday, February 13, bought 40.000 Autoliv shares. Of these shares 20.000 were bought in Stockholm at an average price of SEK316.59 and 20.000 in New York at an average price of \$44.31.

Under the existing authorizations from May 2000 and April 2003, Management has the right to buy back up to 20 million Autoliv shares. Of these authorizations, 8.1 million shares have been repurchased at an average price per share of \$21.66.

Future repurchases of Autoliv shares will be announced in the historical way by informing the New York and Stockholm Stock Exchanges, and by filings with the U.S. Securities and Exchange Commission. Any stock repurchases will also be posted on Autoliv's web site, www.autoliv.com under "Financial info".

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Autoliv Inc. develops and manufactures automotive safety systems for all major automotive manufacturers in the world. Together with its joint ventures, Autoliv has close to 80 facilities with almost 37,000 employees in more than 30 vehicle-producing countries. In addition, the company has technical centers in ten countries with 20 test tracks, more than any other automotive safety supplier. Sales in 2003 amounted to US \$5.3 billion. The company's shares are listed on the New York Stock Exchange (NYSE: ALV) and its Swedish Depositary Receipts on the OM Stockholm Stock Exchange (SSE: ALIV).