



PRESS RELEASE

Observer AB is quoted on the Attract 40 section of Stockholmsbörsen's O-list and with around 25,000 shareholders

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Observer recruits new Managing Director for Sweden and Nordic region

Andreas Falkenmark has been named the new manager of the Observer group's operations in Sweden and the Nordic & Baltic region. The job of regional manager and Managing Director of Swedish operations entails responsibility for integrating Observer's and Waymaker's entire offering in the Nordic and Baltic countries.

Andreas Falkenmark, 48, has 20 years of experience in branding, marketing, sales and corporate management. He has both Swedish and Nordic experience, most recently as president of the consumer cooperative Coop's Swedish operations and vice president of its Nordic operations. Previously he worked with Nordic issues at the Swedish retailer ICA, as president of the housewares chain Duka AB and at NK Förvaltning AB.

In the Nordic region, which also includes Estonia, Latvia and Lithuania, the Observer group operates under the Observer and Waymaker brand names. Sales in the Nordic & Baltic region amounted to SEK 566 million for full-year 2003. Around 350 employees work at Observer and Waymaker in Sweden, and about 700 in the Nordic region and three Baltic States combined.

Observer group has around 2,400 employees and a turnover of slightly over SEK 1.5 billion in 2003. The company operates in the US, UK, Sweden, Canada, Germany, Norway, Finland, Denmark, Portugal, Ireland, Estonia, Latvia and Lithuania.

Andreas Falkenmark will assume his new post on March 15, 2004. As a result of this recruitment, the acting manager of Sweden and the Nordic region, Hans Strand, will return to Observer AB.

For further information, please contact:

Robert Lundberg, President and CEO, telephone: +46 8 507 410 10,
e-mail: robert.lundberg@observergroup.com

Per Blixt, Senior VP Corporate Communications, telephone: +46 70 549 28 08,
e-mail: per.blixt@observergroup.com