

PRESS RELEASE

Kinnevik withdraws appeal concerning acquisition of shares in Korsnäs AB.

Industriförvaltnings AB Kinnevik appealed against the arbitration board's decision concerning the acquisition of minority shareholders' shares in Korsnäs AB, prior to an expected appeal by the minority. This was done so that not only the opposite party's case for a higher price but also Kinnevik's case for a lower price could be taken into consideration in the event of further legal action being taken.

It has now emerged that a large group of shareholders is prepared to accept the acquisition price decided up by the arbitration board. Consequently, with the object of arranging payment of the sales proceeds to these shareholders without delay, Kinnevik has decided to refrain, in the event of further legal action being taken, from arguing in favour of a lower price and has therefore today withdrawn its appeal against the arbitration board's decision.

For those shareholders who have not appealed or who wish to bring this case to a conclusion, Kinnevik will, as soon as is possible, carry out the necessary transactions and pay the price for the shares decided upon by the arbitration board.

Stockholm, June 10th 1999

INDUSTRIFÖRVALTNINGS AB KINNEVIK