



PRESS RELEASE

HIGH PARTICIPATION IN AGA'S REDEMPTION PROGRAM

The rate of participation in AGA's redemption program was 99.3%, which means that a total of 24.2 million shares have been submitted for redemption.

In order to make sure that a total number of 24.3 million shares will be redeemed, the Board of Directors of AGA has decided, according to their authorization, to issue 179,581 B-shares. Svenska Handelsbanken has subscribed to these shares for a price of SEK 140 per share, equal to the redemption price. Svenska Handelsbanken will have the corresponding number of shares redeemed as part of the redemption program. After this AGA will have a total number of 117,132,535 A-shares and 102,143,440 B-shares outstanding.

The payment of the redemption amount is expected to be made on June 29, 1999. In order to make a rapid payment of the redemption amount possible, AGA's annual general meeting decided to make a directed placement of 24.3 million C-shares at a price corresponding to the par value of SEK 5 per share. Svenska Handelsbanken has subscribed to this issue totaling SEK 121.7 million, and has committed to have these shares redeemed as soon as a court approval has been given. This is expected to take place no later than in December 1999. Series C shares do not carry any rights to dividends.

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*AGA is one of the world's leading gas companies. The Group produces and supplies gases to industrial and medical gas markets in some 40 countries in Europe, the US and Latin America. Information on AGA is available on the Internet: **www.aga.com***