



PRESS RELEASE

Lundbergs' Annual General Meeting

Lundbergs' Annual General Meeting on Thursday adopted the Board of Directors' proposal that a dividend of SEK 6.50 per share be paid for the 2003 fiscal year, an increase compared with the SEK 6.00 paid for the preceding year. The record date for dividends is April 6, 2004 and dividend payment will commence on April 13, 2004.

Lennart Bylock, Fredrik Lundberg, Sten Peterson, Bengt Pettersson, Per Welin och Christer Zetterberg were re-elected to the Board and Gunilla Berg and Tom Hedelius were newly elected to the Board. Ulf Lundahl declined re-elected to the Board because he was appointed Deputy President of Lundbergs as of January 1, 2004. At the statutory Board meeting following the Annual General Meeting, Per Welin was re-elected Chairman of the Board.

In accordance with a proposal from the Board, the Meeting also voted to authorize the Board to make decisions regarding the repurchase of Series B Lundberg shares during the period up to the next Annual General Meeting. The purchases are to be made on Stockholmsbörsen and be subject to the limit that Lundbergs' holding may not exceed 10% of the total number of Company shares. At the statutory Board meeting, the Board decided to utilize the renewed authorization. The Company's holding of Lundberg shares currently amounts to 145,483 Series B shares.

During his address to the Meeting, Company President Fredrik Lundberg reported on Lundbergs' business trend. In the past five years, net asset value following detachment of the dividend has been 15 percent per year and the total return on the share has averaged 24 percent per year. This may be compared with the return index for the stock market as a whole, which has increased by 2 percent per year during the same period. In 2003, net asset value rose by 32 percent and the total return was 23 percent.

It was also reported that on March 30, 2004 net asset value after deferred amounted to SEK 292 per share, compared with SEK 290 per share on December 31, 2003.

Industrivärden shares have been acquired for approximately SEK 420 million during 2004, bringing the holding in this company to 9.4% of the share capital and 13% of the voting rights.

Stockholm, April 1, 2004
L E Lundbergföretagen AB (publ)