

PRESS RELEASE February 25, 2004

Invitation to the Annual General Meeting in Eniro AB

The Board of Directors of Eniro AB (publ) has decided to invite to the Annual General Meeting of Shareholders on March 31, 2004.

- Increase of dividend to SEK 1.80 per share
- Redemption of shares amounting to approximately SEK 800 M
- Authorization regarding acquisition of own shares up to SEK 400 M

Dividend

The Board of Directors proposes that a dividend of SEK 1.80 per share shall be paid to the shareholders. The proposed record date for the dividend is April 5, 2004. If the Annual General Meeting decides in accordance with the proposal for dividend, payment is expected to be made through VPC AB (Swedish Securities Register Center) on April 8, 2004.

Redemption of shares amounting to approximately SEK 800 M

The Board of Directors proposes that the share capital be reduced by a maximum of SEK 9,299,864, that the Company's unrestricted reserves be reduced by a maximum of SEK 70,163,326 and that the Company's share premium reserve is reduced by a maximum of SEK 720,325,114 for repayment to the shareholders as a premium in conjunction with the reduction of the share capital. The reduction of the share capital will take place by way of redemption of a maximum of 9,299,864 shares, at which the nominal value of SEK 1 will be paid for each redeemed share. In addition, a premium of SEK 85 will be paid per redeemed share. Accordingly, a total of SEK 86 will be paid per redeemed share. Each share in the Company shall entitle the holder to receive one redemption right, and shareholders shall be entitled to redeem one share for every 18 redemption rights held.

The proposed record date for receiving redemption rights is April 5, 2004. It is proposed that a commission-free sale of a maximum of 1,000 redemption rights shall be possible. The proposed final date for the commission-free sale is April 28, 2004.

The Board of Directors' complete proposal for the redemption program will be available as of March 15, 2004.

Authorization regarding aquisition of own shares

The Board of Directors proposes that the General Meeting authorizes the Board for the period up until the Annual General Meeting in 2005 to decide upon the acquisition of shares in the Company on the Stockholm Stock Exchange. The total purchase price for the shares thus acquired may not exceed SEK 400,000,000, provided however that the Company's holding of shares in the Company shall never exceed 10 per cent of all the shares in the Company.

Time and place

The Annual General Meeting will be held on March 31, 2004 at 5:00 p.m. in the Wallenberg Room of Näringslivets Hus, Storgatan 19 in Stockholm. The doors will open at 4:00 p.m.

Registration

Registration shall take place by post to Eniro AB (publ), Corporate Legal Affairs, Box 811, SE-161 24 Bromma, by telephone to +46-8 634 70 16, by fax to +46-8 585 097 25 or by e-mail to bolagsstamma@eniro.com. See also the invitation to the Annual General Meeting.

Stockholm, February 25, 2004

ENIRO AB (publ)

For further information:

Mikael Engqvist, President, Eniro AB, 08-634 7015, 070-590 22 79 www.eniro.com

Eniro is the leading media company in the Nordic region for search channels that connect buyers and sellers. Printed directories, CD-ROMs, directory assistance, Internet and Mobile services help users to easily find what they are seeking, thus making them effective marketing channels for advertisers.

Eniro operates in 18 European markets and employs about 4,600 people. In 2003, operating revenues amounted to SEK 4,901 M with operating income before depreciation (EBITDA) of SEK 1,378 M. Eniro is listed on the Stockholm Exchange.

NOTICE

The shareholders of Eniro AB (publ) ("Eniro" or the "Company") are hereby convened to the Annual General Meeting of Shareholders of the Company on Wednesday March 31, 2004, at 17.00, at Näringslivets Hus, conference room Wallenbergaren, Storgatan 19 in Stockholm. The premises will open at 16.00.

REGISTRATION

Shareholders who wish to participate in the General Meeting must

- be listed in the share register maintained by VPC AB (the Swedish Securities Register Centre) on March 19, 2004, and
- give notice to the Company of their intention to participate in the General Meeting no later than at 16.00 on March 26, 2004, by mail to the address: Eniro AB (publ), Corporate Legal Affairs, P.O. Box 811, SE-161 24 Bromma or by telephone: +46 (0) 8 634 70 16 or by fax: +46 (0)8 585 097 25 or by e-mail to: bolagsstamma@eniro.com. The number of assistants (max. two) who will participate should also be stated. Name, address, personal/company identity number and telephone number should be stated when giving notice.

In order to be entitled to participate in the meeting, shareholders whose shares are registered in the name of a nominee, must arrange via the nominee for the temporary registration of the shares in their own name in due time prior to March 19, 2004.

Shareholders who are represented by a proxy must issue a power of attorney for such proxy. The power of attorney should be sent to the Company at the above mentioned address in due time prior to the General Meeting. If a power of attorney is issued by a legal entity, a certified copy of the registration certificate or equivalent documents of authority must be enclosed.

MATTERS AND PROPOSED AGENDA

1. Opening of the meeting.
2. Election of chairman for the meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of two persons to attest to the accuracy of the minutes.
6. Consideration of whether the General Meeting has been properly convened.
7. Statement by the CEO, including a report from the work in the board and its committees.
8. Presentation of the Annual Report, the Auditor's Report together with the Group Accounts and the Auditor's Report for the Group.
9. Resolutions on matters concerning:
 - a) approval of the profit and loss account and the balance sheet together with the group profit and loss account and the group balance sheet,
 - b) appropriations regarding the profits of the Company in accordance with the approved balance sheet,
 - c) discharge of liability of the members of the Board of Directors and the Managing Director.
10. Determination of the number of members and deputy members of the Board of Directors to be elected by the General Meeting.
11. Election of the members of the Board of Directors and any deputy members of the Board of Directors.
12. Determination of fees for the Board of Directors.
13. Election of Auditors.
14. Determination of fees for the Auditors.
15. The Board of Directors' proposed resolution concerning the use of non-restricted reserves.
16. The Board of Directors' proposed resolution for a redemption plan.
17. The Board of Directors' proposed resolution concerning authorization of the Board of Directors to acquire own shares.
18. Sveriges Aktiesparares Riksförbund's proposed resolution regarding:
 - the establishment by the General Meeting of a nomination committee to be appointed by the General Meeting.
19. Other matters.

20. Closing of the meeting.

Dividend (item 9b)

The Board of Directors proposes that a dividend of SEK 1.80 per share shall be paid to the shareholders. The proposed record date for such dividend is April 5, 2004. If the meeting decides in accordance with the proposal for dividend, payment is expected to be made on April 8, 2004 by VPC AB.

Board of Directors, Auditors and fees (items 10, 11, 12, 13 and 14)

The nomination group which is preparing a proposal for the number of members of the Board of Directors to be elected by the General Meeting, the fees for, and the composition of, the Board of Directors and for the election of auditors is still preparing such proposal and such proposal will be made public as soon as the Company receives information thereof.

It is proposed that fees to the Auditors are paid as and when billed.

The Board of Directors' proposed resolution concerning the use of non-restricted reserves (item 15)

The Board of Directors propose that the General Meeting resolves that the non-restricted reserve of SEK 1,000,000,000 which was decided by the Extraordinary General Meeting on September 25, 2003 shall be used as follows. (A) A maximum amount of SEK 70,163,326 shall be used for the implementation of the Board of Directors' proposal for the reduction of the Company's share capital, etc, in accordance with item 16 below. (B) A maximum amount of SEK 400,000,000, of the remaining SEK 929,836,674 shall be used for the execution of the Company's possible acquisitions of own shares in accordance with item 17 below. The resolution under (A) above to use the non-restricted reserve will be conditional upon that the General Meeting decides to approve the Board of Director's proposed resolution under item 16 below. The resolution under (B) above to use the non-restricted reserve will be conditional upon that the General Meeting decides to approve the Board of Director's proposed resolution under item 17 below.

The Board of Directors' proposed resolution for a redemption plan (item 16)

The proposal of the Board of Directors means in principle that the Company's share capital of SEK 167,397,557, allocated among 167 397 557 shares, each share with a par value of SEK 1, will be reduced by a maximum amount of SEK 9,299,864 for the purpose of repayment to the shareholders, and that the Company's share premium reserves will be reduced by a maximum amount of SEK 720,325,114, and that the Company's non-restricted reserves will be reduced by a maximum amount of SEK 70,163,326, for the purpose of repayment to the shareholders as premiums in connection with the reduction of the share capital. The reduction of the share capital shall take place by way of redemption of up to 9 299 864 shares, at which the nominal value of SEK 1 will be paid for each redeemed share. In addition, a premium in the amount of SEK 85 will be paid for each redeemed share; in total, an amount of SEK 86 will thus be paid for each redeemed share. Each share in the Company shall entitle the holder to obtain one redemption right, and shareholders shall be entitled to request redemption of one share for every 18 redemption rights held. The proposed record date for the obtaining of redemption rights is April 5, 2004.

Payment of the redemption amount will be made only after the court's approval of the General Meeting's resolution to reduce the share capital and the share premium reserve and after the approval has been recorded at the Patent- and Registration Office (*Sw. Patent och Registreringsverket*). The resolution to reduce the share capital and the share premium reserve will be conditional upon the approval of the court. The resolution to reduce the share capital, the share premium reserve and the non-restricted reserves will further be conditional upon that the General Meeting decides to approve the Board of Director's proposals under item 15 above.

The Board of Directors' proposed resolution concerning authorization of the Board of Directors to acquire own shares (item 17)

In addition to the items above, the Board of Directors proposes that the General Meeting authorizes the Board of Directors for the period up until the next Annual General Meeting, on one or more occasions, to decide upon the acquisition of

shares in the Company on the Stockholm Stock Exchange (Sw. *Stockholmsbörsen*) to such number that from time to time means that the total purchase price for the shares acquired by the Company does not exceed SEK 400,000,000, provided however that the Company's holding of shares in the Company shall never exceed 10 per cent of all the shares in the Company.

Acquisition of shares in the Company on the Stockholm Stock Exchange may only be made within the, at each time, registered spread between the highest bid rate and the lowest sell rate. The purpose of any acquisition shall be to achieve increased value for the Company's shareholders. Repurchases may only be done if the financial position of the Company and the group so permits.

The resolution to authorize of the Board of Directors to acquire own shares will be conditional upon that the General Meeting decides to approve the Board of Directors' proposals under item 15 above.

Sveriges Aktiesparares Riksförbund's proposed resolution regarding the establishment of a nomination committee to be appointed by the General Meeting (item 20)

Sveriges Aktiesparares Riksförbund, in its capacity as shareholder in the Company, has, in a letter to the Board of Directors, requested that the General Meeting shall establish a nomination committee.

According to the letter, the committee should comprise of three to five members which are independent from the Company and represents the Company's owners. One representative of the minor shareholders is suggested to be included in the committee.

Shareholders representing approximately 24 per cent of the total voting capital of the Company have declared that they will vote against the proposal of Sveriges Aktiesparares Riksförbund, and that they will instead propose to the General Meeting that the nomination work shall be conducted according to the following. The chairman of the Board of Directors shall convene a nomination committee consisting of himself and one representative of each of the five largest

shareholders. If any of such shareholders should refrain from said right to appoint a representative, such right shall transfer to the shareholder who, after said shareholders, has the largest shareholding in the Company. The composition of the committee shall be made public in the Company's interim report for the third quarter. In case the ownership structure would change substantially thereafter, the composition of the committee shall change accordingly. The task of the nomination committee shall be to present proposals, ahead of each upcoming Annual General Meeting, with respect to the number of members of the Board of Directors to be elected by the General Meeting, the fees for, and the composition of, the Board of Directors and, when applicable, for the election of auditors and the fees for the auditors.

Documentation regarding item 8, as well as the complete proposals by the Board of Directors for the resolutions referred to in items 15, 16, and 17, will be available at the Company from and including March 15, 2004. The documentation will also be sent to shareholders requesting that and stating their postal addresses, and will also be available as from the above date on the Company's website www.eniro.com.

Stockholm in February 2004
Eniro AB (publ)
The Board of Directors