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PRESS RELEASE

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Scancem's share of SPP's surplus

Scancem's share of SPP's (Swedish Staff Pension Society) company-related funds amounts to approximately SEK 190 M.

The company-related funds will until further notice not be entered as an asset in Scancem's balance sheet, since certain questions related to rules and point of time pertaining to the dividend are still unanswered.

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Today, Scancem is Europe's sixth largest cement and building materials company and the Group is strongly positioned in mainly the Baltic Sea and North Sea regions. The Group is a leading player in the international cement trading market with operations in the U.S., West Africa and Asia. Scancem is active in approximately 30 countries. Sales in 1998 amounted to SEK 16.5 billion and the number of employees is approximately 11,000. Scancem AB is listed on the Stockholm Stock Exchange.