



Press Release from ESSELTE AB

November 18, 1999

Esselte divests ink manufacturing subsidiary

Esselte has divested Graphic Utilities, a small subsidiary in the United States, to Saunders, Today's Office Products Company of Winthrop, Maine, USA.

Graphic Utilities principal products include inks, refill cartridges and other ink delivery systems for use with ink jet printers.

Saunders is a leading manufacturer of clipboards, aluminium business forms holders and other document handling devices.

"Graphic Utilities was not compatible with our strategic direction going forwards. This divestiture allows us to focus more closely in office supplies categories where we can capitalize on our competitive strengths", commented Anders Igel, President and CEO of Esselte.

The transaction will result in a capital loss of 10 MSEK but, due to positive tax effects, the result will be income neutral on an after tax basis.

Esselte is the leading provider of office supplies world-wide. A global group with annual sales exceeding 11bn SEK, subsidiaries in 31 countries, selling office products in over 100 countries and employing 7,400 people.

The group has five important business areas: Filing and Document Management; Identification Labeling; Desktop Organization; Computer Products and Presentation Solutions. Esselte brings innovation, efficiency and style to the way people work in the office and at home. Our principal brands are: Dymo; Pendaflex; Leitz and Curtis.

Esselte AB is listed on the Stockholm and London stock exchanges. To learn more about Esselte, visit our website at www.esselte.com.

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