



Press Release
November 23, 1999

Celsius:

Statement from the Celsius' Board of Directors

Following the public offer made by Saab AB on November 16, 1999, to all Celsius AB shareholders for the acquisition of their shareholding against a cash payment of SEK 179 per A or B share the Celsius Board of Directors issue the following statement:

After having made a carefully weighed assessment of the said offer and with the support of a fairness opinion from Lehman Brothers the Celsius Board of Directors have unanimously concluded that the offer is reasonable and consequently recommend that the shareholders should accept it.

The combination of Saab and Celsius will create a strong and competitive unit with comprehensive international connections and good prospects of meeting requirements placed on the business activities by the global market.

Stockholm, November 22, 1999

Board of Directors, Celsius AB