

Press Release

1st November 2006

Karsten Slotte to return to Finland and resign as Managing Director and CEO of Cloetta Fazer

Cloetta Fazer AB's Managing Director and CEO Karsten Slotte has notified the Board of Directors that he intends to move back to Finland for personal reasons, and will therefore be leaving his post at Managing Director and CEO of the company.

“There is no exact timetable for Karsten Slotte's resignation and he will remain at the company's disposal until a successor is in place. A selection committee has been appointed and a recruitment process started to find his successor. We will provide additional details when the process is completed,” says Cloetta Fazer AB's Board Chairman Anders Dreijer.

Karsten Slotte served as Business Area Manager for Fazer Confectionery from 1997 to 2000. He moved to Sweden in 2000 in connection with the merger between Cloetta and Fazer Confectionery and was appointed as Head of the Confectionery Business Area and Deputy Managing Director of Cloetta Fazer AB. In May 2002 he was named Managing Director and CEO of Cloetta Fazer AB.

“Under Karsten Slotte's leadership, Cloetta Fazer's strong brands have been successfully managed and developed and the company has further advanced its position in Sweden and Finland. He has also played a pivotal role in the integration between Cloetta and Fazer Confectionery and, since the merger, has worked to build a strong Cloetta Fazer identity. However, the Board has full understanding for his decision to return home to Finland with his family,” says Anders Dreijer.

Stockholm, 1st November 2006

Cloetta Fazer AB (publ)

The Board of Directors

About Cloetta Fazer

The Cloetta Fazer Group is the Nordic region's leading confectionery company, with a market share of around 22 per cent. The company has production facilities in Sweden and Finland. Cloetta Fazer's strength lies in its many popular brands, such as Karl Fazer, Kexchoklad, Dumle, Geisha, Polly and Center. The average number of employees is around 1,500 and annual sales in 2005 amounted to approximately SEK 3 billion.

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