



PRESS RELEASE

Observer AB is quoted on the Nordic Exchange and has around 20,000 shareholders.

Stockholm, Sweden, February 23, 2007

The nomination committee's proposal for resolutions at Observer's Annual General Meeting

Observer's nomination committee, consisting of Chairman Caroline af Ugglas (Skandia Liv), Cecilia Lager (SEB Fonder), Kjell Norling (Handelsbanken Asset Management) and Anders Böös (Chairman of the Board of Directors of Observer AB), proposes the resolutions presented below.

- The nomination committee proposes that Anders Böös, Chairman of the Board, is appointed Chairman of the Annual General Meeting.
- The nomination committee proposes that the Board should consist of eight members, without deputies.
- The nomination committee proposes the compensation to the Board should be the same as last year, SEK 1,800,000, to be allocated in as follows: SEK 600,000 to the Chairman, SEK 200,000 to members that are not employed by the company, and, in addition to this, a fee for members that participate in the company's audit committee and compensation committee of in total maximum SEK 100,000. The nomination committee further proposes that an extra amount of SEK 600,000 should be paid to the Chairman of the Board for 2007 as compensation for extra work in connection with the current restructuring.
- The nomination committee proposes that the fees to the auditors should be paid in accordance with approved invoice.
- The nomination committee proposes that Anders Böös, Per-Eric Fylking, Pia Gideon, Ulf Ivarsson Peter Leifland and Gunilla von Platen are re-elected as members of the Board and that Niklas Flyborg and Thomas Heilmann are elected members of the Board. Maria Lilja has declined re-election. Anders Böös is proposed Chairman of the Board.

Niklas Flyborg, born 1962, resident of Stockholm. He is President and CEO of Observer. Niklas is Graduate Business Administrator and has previously been Managing Director of Mandator AB. He is member of the Board of Carl Lamm AB and Tieturi Oy. Niklas Flyborg holds 50,000 Observer shares and stock options corresponding to 70,000 Observer shares.

Thomas Heilmann, born 1964, resident of Berlin, Germany. He is lawyer and CEO and Partner of Scholz & Friends Group. He is Chairman of the board of Ampere AG and Econa AG and member of the Board of Aperto AG, Medienboard Berlin Brandenburg GmbH and Töchter & Söhne GmbH. Thomas Heilmann does not hold any Observer shares.

- The nomination committee proposes that Ernst & Young, with Bertel Enlund as auditor in charge, is elected the company's auditor for the time until the end of the Annual General Meeting 2011.



Observer AB (publ)

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Observer AB is quoted on the Nordic Exchange and has approx. 20 000 shareholders. The company has around 2,700 employees and a turnover of SEK 1.9 billion in 2006. Observer operates in the US, UK, Sweden, Canada, Germany, Norway, Finland, Denmark, Portugal and Lithuania.

This press release is also available at www.observergroup.com