

Press release

The ASG dispute decided

About a year ago Regular Capital Inc (“Regular”) – which is wholly owned by the Swedish Post Office – tried to prevent Custos to sell its shares in ASG to the Deutsche Post subsidiary Danzas Sweden AB, (“Danzas”) by requesting various types of court ordered injunctive relief. Regular argued that there was a Shareholders Agreement between the parties. After this question had been tried by the District Court as well as the Appellate Court, both of which dismissed Regulars requests, Custos finalised the transfer of the shares in ASG to Danzas. Subsequently Regular initiated arbitration against Custos requesting that Custos should be held liable to Regular because of the share transfer. An assessment of damages was not submitted.

The Arbitral Tribunal has rendered a final award and declared that Regulars request shall be dismissed. The Tribunal concluded that there was no agreement between Regular and Custos which Custos – in the opinion of Regular - could have violated. Prior hereto the Courts had concluded that even if an agreement had existed between Regular and Custos, Custos transfer of the shares in ASG to Danzas would not have constituted breach. The arbitral award finally concludes the dispute between Regular and Custos.

Stockholm, August 30, 2000

AKTIEBOLAGET CUSTOS (publ)

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