



Press release September 18, 2000

Repurchase of shares

In connection with the release of Axfood's half-year interim report, Axfood announced that payment for the company's acquisition of HP Billigt & Nära would consist of repurchased shares.

The Board's proposal to the Extraordinary General Meeting on October 20 entails that the Board will be authorized – during the period up until the next annual general meeting – to repurchase a maximum of 1,600,000 shares, to be used as payment for the acquisition of HP Billigt & Nära.

The share repurchase will take place on the OM Stockholm Exchange or through a directed offer to all shareholders.

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Axfood AB is one of the largest listed food wholesale and retail companies in the Nordic countries. The company conducts wholesale and retail trading through a number of store profiles, including Hemköp, Willys, Spar, Vivo and Tempo.

Consolidated annual sales are estimated at approximately SEK 30 billion, with approximately 8,000 full-year employees.

The company has over 1,000 stores in Sweden, of which 250 are wholly or partly owned, while the remainder are run by independent merchants tied to the company through agreements. In addition, the company has some 330 stores in Finland, of which 85 are wholly owned and the remainder operated by independent merchants. The market share is nearly 20 percent in Sweden and approximately 10 percent in Finland.

Axfood AB is listed on the A-list of the OM Stockholm Exchange. Axel Johnson AB is the principal owner, with approximately 45 percent of the shares.