

Press release

Custos' Board of Directors proposes redemption of synthetically repurchased shares and asks for a mandate to synthetically repurchase an additional maximum of 4 million shares, but not to exceed SEK 1 billion

Custos has, in accordance with the mandate from the Annual General Meeting held at April 5, 2000, to date synthetically repurchased a total of 3,642,712 shares in Custos through Handelsbanken. In accordance with this mandate, Custos' Board of Directors now proposes to redeem the shares on which the synthetic repurchase is based through a redemption targeted at Handelsbanken. The redemption price will be at a price lower than the market price. Details regarding the share price and volume will be presented before the Annual General Meeting at April 5, 2001.

Custos' Board of Directors today also decided to propose that the Annual General Meeting of Custos, to be held on April 5, 2001, give the Board of Directors a new mandate to synthetically repurchase a maximum of 4 million of Custos' own shares, but not to exceed SEK 1 billion. This is equivalent to the available space at present in Custos' equity.

In practice, the procedure is as follows: Custos enters into a swap-agreement with Handelsbanken, in which Custos swaps interest for the total return on the Custos share. The agreement is ended by Custos targeting a redemption of own shares to Handelsbanken, thus eliminating the shares on which the swap-agreement is based. The economic consequence of this agreement equals a redemption of own shares at market price.

Christer Gardell, CEO of Custos, states: "This procedure is attractive to all Custos' shareholders. Those who want to divest shares are offered liquidity in the market, while those who retain their shares receive the excess value that the selling shareholders refrain from. The synthetic repurchase implemented since our last Annual General Meeting has contributed large values for our remaining shareholders".

Stockholm, January 25, 2001

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The Board of Directors

For further questions please contact Mr. Christer Gardell (+46 8 440 57 70)

This press release is published in Swedish and English. In the event of any difference between the English version and the Swedish original, the Swedish version shall govern.

Custos' homepage : www.custos.se