



Press Release from Bong Ljungdahl AB
February 15, 2001

Bong executes options to buy holdings in EEC and Kaenguruh

Bong has executed its options to buy 38,9% of EEC, European Envelope Co. N.V., Belgium, from Wolf-Bauwens GmbH & Co. KG, and 50% of Kuvert-Kaenguruh Vertriebsgesellschaft für Papierwaren mbH & Co. KG as well as Kaenguruh Vertriebsgesellschaft für Papierwaren mbH, Durmersheim, Germany from Mr. Michael Wolf-Bauwens. Bong was granted these options as part of the acquisition of the Bauwens/Reinhart Schmidt Group in early 2000.

Formal transfer of the shares in these companies are pending legal arrangements with the other shareholders, which have claimed preferential rights to the shares.

The shares in EEC (European Envelope Company) have been sequestrated by court on request by EEC's other shareholders, Mr. Van Bergen, Transpaper N.V. and Grepapier N.V. in order to protect their rights pending the outcome of legal procedures against Wolf-Bauwens GmbH & Co. KG.

EEC and Kaenguruh are both envelope producers and over-printers servicing customers primarily in Belgium and Germany respectively. EEC has an annual turnover of about MBEF 600 and Kaenguruh has an annual turnover of about MDEM 20.

Bong is a fast-growing international envelope company. The Group has an annual turnover of some SKr 2.5 billion and around 1,900 employees. It has an annual production of 16 billion envelopes at factories in Sweden, Denmark, Norway, Finland, Germany, Great Britain, Ireland, Belgium, Poland and Estonia. In recent years, Bong has played an active part in the current process of restructuring in the European envelope industry and sees valuable potential for further expansion. Bong is a publicly quoted company and the share is traded on the Stockholm Stock Exchange Attract 40-list.

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