

Press Release from Esselte AB

2001-02-20

DEFINITIVE REPORT ON 2000 OPERATIONS

- Cash flow from operations increased to SEK 744 million compared to SEK 647 million in preliminary report. Otherwise minor adjustments to the preliminary report
- Proposed dividend SEK 2.00 per share

Definitive report

Esselte's Board of Directors has adopted the audited financial statements for the fiscal year 2000. The definitive report differs from the preliminary as follows:

Income Statement

There are no changes in the income statement.

Balance Sheet

SEK 57 million of receivables has been reclassified from current receivables to financial assets. Tax receivables and tax liabilities have been increased by SEK 90 m.

Cash flow

In cash flow from financial items the tax costs of SEK -110 million in the preliminary report has been replaced by taxes paid of SEK -150 million in the definitive report.

Change in working capital is SEK -80 million in the definitive report compared to SEK -177 million in the preliminary report. This is due to the reclassification of the receivable and the adjustments of the taxes as mentioned above.

Key ratios

Capital employed and net financial liabilities has both been reduced by SEK 57 million. Return on capital employed has improved marginally from 8.1% to 8.2%.

Dividend

The Board of Directors proposes a cash dividend of SEK 2.00 (2.00) per share for 2000. In 1999, the shareholders did also receive one share in Meto AG for each share held in Esselte AB.

Annual General Meeting

The Annual General Meeting will be held at the World Trade Center in Stockholm at 4 pm on Thursday, April 26, 2001.

Esselte is the leading provider of office supplies world-wide. A global group with annual sales exceeding SEK 11 billion, subsidiaries in 31 countries, selling office products in over 100 countries and employing approximately 6 000 people.

Esselte brings innovation, efficiency and style to the way people work in the office and at home. Our principal brands are: Dymo, Pendaflex, Leitz and Curtis.

Esselte AB is listed on the Stockholm and London stock exchanges. To learn more about Esselte, visit our website at www.esselte.com.

For further information please contact:

- Anders Igel, CEO +46 70 5191378
- Ulrik Svensson, CFO +44 1895 878770

Attachment: Tables, 2 pages