

Advance ruling on Bure's tax status

In an advance ruling, the Office of the Council for Advance Tax Ruling has today confirmed that Bure can carry on asset management in its parent company, regardless of the extent of and trading frequency in its securities portfolio, without it affecting Bure's status as an investment company.

The National Tax Board has held the opposite view. The Office of the Council for Advance Tax Ruling does not accept the National tax Board's view.

The National Tax Board can lodge an appeal against the advance ruling to the Supreme Administrative Court until 24 October 2001.

With regard to the tax dispute which related to the 1994 assessment, the Supreme Administrative Court refused the National Tax Board leave to appeal on 10 September and Bure, therefore, won this litigation.

Gothenburg, 3 October 2001

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