

Press Release from Esselte AB

2002-04-22

Proposals for members of the Directors of the Board and remuneration for the Directors of the Board

As previously announced Anders Igel will leave his position as President and CEO of Esselte on 30th September 2002 at the latest.

For this reason the major shareholders of the company has announced they will propose to the Annual General Meeting on 24th April that the Directors of the Board, until the Annual General Meeting 2003, will consist of six members. Proposed Directors of the Board are: Fritz Fröhlich (re- election), Kurt Jofs (re- election), Bo Jungner (re- election), Björn Larsson (re- election), Brian Stern (re- election) and Bengt Lindahl (election).

Sven Ohlsson and Anders Igel have declined to be re- elected.

Considering the departure of Anders Igel, the Chairman of the Board will devote a considerable amount of time to Esselte until the position as CEO has been filled. With this in mind it is proposed the remuneration to the Directors of the Board is increased to a total of maximum SEK 2,025,000.

The proposals are supported by shareholders representing approximately 52% of all votes in the company.

Esselte is the leading global office supplies manufacturer with annual sales of approx. SEK 11 billion, subsidiaries in 26 countries, selling office products in over 120 countries and employing approx. 6,500 people.

Esselte makes it easier for people to organize the modern workplace. Our principal brands are: DYMO, Pendaflex, Leitz and Esselte.

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

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