

**Press Release from Esselte AB**

2002-05-08

**Esselte modernises its manufacturing in Stuttgart**

Esselte invests approximately SEK 25 million in modernising its manufacturing in Stuttgart. This investment facilitates a simpler production flow leading to substantial savings in direct costs.

The simplification of production also means an opportunity for indirect cost savings via a reduction of the infrastructure at the German unit.

In total, approximately 220 employees will be affected. Consultations with the "Betriebsrat" according to German practice, have been initiated.

The cost for these planned measures is calculated at approximately SEK 47 million, the majority of which will affect the result in 2002 and the rest in 2003.

The cost saving programme will further strengthen the Esselte-Leitz competitive position in Germany.

***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](http://www.esselte.com).***

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