

PRESS RELEASE, JUNE 7, 2002

J.W. Childs acquires Ratos' holding in Esselte

J.W. Childs Acquisition Sweden AB ("JWCA") has given notice to exercise its option to acquire Ratos' entire shareholding in Esselte. After the exercise, JWCA will own 5,163,207 Series A shares and 611,600 Series B shares, which in aggregate represents 16.9 per cent of the share capital and 32.9 per cent of the votes in Esselte. JWCA did previously not own any shares in Esselte.

The option was granted by Ratos to JWCA in conjunction with the announcement on 24 May 2002 of JWCA's recommended public tender offer to the shareholders of Esselte. The acceptance period for the Offer is scheduled to end on 27 June 2002 with settlement expected to be made on 5 July 2002.

Stockholm, Sweden, June 7, 2002

J.W. Childs Acquisition Sweden AB
c/o J.W. Childs Equity Partners III, L.P.
III Huntington Avenue, Suite 2900
Boston, MA 02199, USA

For further information, please contact:

Adam Suttin

J.W. Childs Associates L.P.

Telephone number: +1 617 753 11 00 or +44 7764 339 792

or

Samir Kamal

Carnegie Investment Banking

Telephone number: +46 8 676 8565 or +46 708 76 8565