

Press Release from Esselte AB

2002-06-11

Esselte transfers production from Denmark to Poland.

Esselte has decided to transfer the remaining production in Randers, Denmark to Esselte's plant in Poland as soon as possible. It is not possible to maintain a cost efficient production in Denmark in comparison with competition and other Esselte manufacturing units. As earlier announced, the extension of the Polish plant was finalised at the end of last year and this unit continues to play a larger role in the European manufacturing operations.

These actions form part of the earlier announced streamlining of the supply chain in Europe by efficiency improvements and a further concentration to fewer plants.

This transfer will affect approximately 130 employees in total.

The cost for these planned measures of approximately SEK 70 million are already provided for in earlier reserved restructuring costs.

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.

For further information please contact:

- Ulrik Svensson, acting CEO +44 (0) 1895 878 770
- Ulf Brodd, Executive Vice President +44 (0) 7775 518 355