



Press release

Johan Skoglund to be JM's new president

Johan Skoglund will succeed Carl Eric Stålberg as President of JM AB. Johan Skoglund will take up his post on 1 November 2002. Carl Eric Stålberg is leaving JM in order, with effect from the 2003 annual general meeting, to be Executive Chairman of FöreningsSparbanken. Carl Eric Stålberg will become Executive Deputy Chairman of FöreningsSparbanken on 1 January 2003.

Johan Skoglund, 40, has a master's degree in engineering and has been employed within the JM Group since 1986. Johan has held a number of different positions within JM, and has been head of the JM Residential business unit since 2001.

"JM stands on a solid foundation and has a strong brand. We have a clear and concrete strategy which we will continue to follow. I look forward to being able to develop the company further along these lines," says Johan Skoglund.

"JM has performed extremely well under Carl Eric Stålberg's leadership. He has successfully completed the change in strategy which has transformed JM from a traditional building and property company into a project developer of homes and commercial premises. This means that today JM has good profitability and is the leading housing development company in Scandinavia," says JM's Chairman, Per Westlund.

For additional information, please contact:

Per Westlund, Chairman of JM AB, telephone +46 8 782 87 02, mobile +46 705 787 856

Carl Eric Stålberg, President, JM AB, telephone +46 8 782 87 02

Johan Skoglund, President-elect, JM AB, telephone +46 8 782 89 39, mobile +46 70582 89 39

Stockholm, 19 September 2002

JM AB

Corporate Communications

This and earlier press releases are also available at www.jm.se

JM AB is a public limited company listed on the Stockholm Stock Exchange. JM has around 2,600 employees in Sweden, Norway, Denmark and Belgium, and the turnover in 2001 was approximately SEK 9 billion. JM is Sweden's leading residential developer and the company's core business is project development of residential and commercial properties in central areas of growth markets. Operations are characterized by a focus on quality and the environment.
--



Press release