



Press release

2002-09-23

Elanders divests to concentrate operations

Elanders AB has contracted to sell Elanders Norge AS and its subsidiaries

Elanders Norge AS in Oslo is part of the business area Infoprint and produces magazines and mass advertising in web offset. The company also operates in publishing and premedia through its subsidiaries Elanders Publishing AS and Elanders Ravn AS. In total, the companies have a turnover upwards of MSEK 260 and 145 employees.

Elanders Norge AS has signed a contract with Naper Holding AS and the agreement concerning Elanders Publishing and Elanders Ravn AS has been signed with some of the companies' personnel.

Divestiture of these companies is a essential step in the ongoing action plan aimed at making Elanders profitable in 2003. It is also part of the process of developing Elanders into an Infomedia group that offers flexible publishing solutions within the framework of our Master Vendor concept.

For quite some time Elanders Norge AS has been weighed down by the over capacity characterising the Norwegian market and, along with its subsidiaries, has struggled with considerable losses despite major rationalisations. This sale is, among other things, an important first step in the necessary restructuring of the Norwegian web offset market. For both employees and customers it is natural that Norwegian players in the industry lead this restructuring and it is natural for Elanders to leave the Norwegian web offset market to concentrate its efforts on further investments in vital customer segments.

The divestiture, which will be reported under the third quarter, is expected to create a capital loss of around MSEK 105 and charge the Group's cash flow with approximately MSEK 35.

Elanders AB

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President and Chief Executive Officer

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Elanders AB (publ) is the leading Nordic Infomedia company and produces publishing solutions for any kind of information. Through its full-service Master Vendor concept Elanders offers specialised solutions for the entire value chain in the publishing process. Turnover in 2001 was some MSEK 2,500 and, including subsidiaries in five countries, the number of employees is around 1,700. The company is listed on The Stockholm Stock Exchange, the O list. For further information, please see www.elanders.se

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