



PRESS RELEASE

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The Axfood share to move from the A-list to the O-list

The Board of Directors of Axfood AB (publ) has decided to change listing of the company's shares from the A-list to the O-list of the Stockholm Stock Exchange. The motive is that the rules of inheritance and gift taxation for Swedish shareholders is more beneficial on the O-list.

The Axfood share will be listed on the O-list of the Stockholm Stock Exchange with effect on 29 November 2002.

For more information, please contact:

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Axfood AB is one of the largest listed food wholesale and retail companies in the Nordic market. The company conducts wholesale and retail trading under a number of brand names, including the wholly owned store chains Hemköp, Willys and Willys Hemma, and the Spar and Tempo franchise concepts. Consolidated annual sales are approximately SEK 32 billion, with over 8,000 full-time employees. The Axfood Group has approximately 700 stores in Sweden, of which 250 are wholly or partly owned. The remainder are run by independent grocers tied to the company through agreements. Axfood has some 300 stores in Finland, of which 80 are wholly owned and the remainder operated by independent grocers. The market share is nearly 20% in Sweden and approximately 10% in Finland. Axfood AB is listed on the A-list of the Stockholm Stock Exchange. Axel Johnson AB is the principal owner, with approximately 45% of the shares.