

Press release

Extraordinary General Meeting of Custos

The shareholders in **Aktiebolaget Custos (publ)** are hereby invited to an Extraordinary General Meeting at 10 a.m. on Wednesday, May 7, 2003 in SalénHuset (Olympia auditorium), Norrlandsgatan 15, Stockholm, Sweden.

Notification etc.

Shareholders who wish to participate in the General Meeting must

first, be included in the shareholder list maintained by VPC AB (the Swedish Central Securities Depository and Clearing Organization) no later than Friday, April 25, 2003,

second, notify the Company by mail at AB Custos, Box 1738, SE-111 87 Stockholm, Sweden, or by telephone at +46 8 440 57 70 or by fax at +46 8 440 57 80. This notification must be in the hands of the Company no later than 4 p.m. on Monday, May 5, 2003. The notification must state the shareholder's name, personal or corporate identity number, shareholding, address, daytime telephone number and information about any assistants and, as appropriate, information on representatives. As appropriate, complete authorization documents such as registration certificates shall be enclosed with the notification.

Nominee shares

Shareholders whose shares have been registered in the name of a bank trust department or other nominee must temporarily re-register their shares in their own name with VPC AB to be entitled to participate in the Meeting. Shareholders wishing such re-registration must inform their nominee of this well before Friday, April 25, 2003, when such re-registration must have been completed.

Proxies etc.

Shareholders represented by proxies must issue a signed and dated power of attorney for the proxy. If this power of attorney is issued by a legal person, a certified copy of the registration certificate or equivalent ("registration certificate") for the legal person must be enclosed. The power of attorney and the registration certificate may not be older than one year. The original power of attorney and any registration certificate should be sent by letter to the Company at the above-stated address well before the Meeting.

Proposed agenda

1. Opening of the Meeting
2. Election of the Chairman of the Meeting
3. Establishment and approval of the voting list
4. Approval of the agenda
5. Election of two persons to attest to the minutes of the proceedings
6. Determination of whether the Meeting has been duly convened
7. Presentation of the account by the Board of Directors as provided by Chapter 4, Section 4 and Chapter 6, section 2 of the Swedish Companies Act, plus the auditors' statement concerning it, as well as the annual accounts and auditors' report for 2002
8. The proposal of the Board for a reduction in share capital through redemption of ordinary shares (see below)
9. Share issue authorization for the Board (see below)
10. New issue of Series C shares (see below)
11. The proposal of the Board on a reduction in share capital through redemption of Series C shares (see below)
12. Authorization to make adjustments (see below)
13. Adjournment of the Meeting

Proposed resolutions

Items 8 - 11 – Resolutions on redemption of ordinary shares, share issue authorization and a new issue of Series C shares and redemption of Series C shares

The Board of Directors proposes redemption of shares, as well as related resolutions on share issue authorization and a new issue of Series C shares and redemption of Series C shares under the following main conditions:

8 A reduction in share capital through redemption of ordinary shares

A resolution on a reduction in share capital by SEK 46,309,375 through redemption of 1,852,375 ordinary shares and repayment to the shareholders of a redemption payment for each ordinary share redeemed consisting of SEK 200. The redemption will be carried out by means of a voluntary registration procedure during the period from May 19, 2003 through June 18, 2003. For implementation of the offer's registration procedure, shareholders shall receive redemption rights, with one ordinary share entitling the holder to one redemption right. Four redemption rights will entitle the holder to one ordinary share. The Company shall apply to Stockholmsbörsen (formerly the Stockholm Stock Exchange) for listing of the redemption rights. The record date to receive redemption rights shall be May 12, 2003.

9 Share issue authorization for the Board

The Board of Directors shall be authorized to approve a new share issue, with a departure from the preferential right of Custos' shareholders, of as many ordinary shares as – together with the number of shares registered for redemption in the registration procedure as stated in point 8 above – will amount to the number of shares that it is determined shall be redeemed. Subscription shall occur at an issue price equivalent to the value of what is distributed per share in the redemption procedure as stated in point 8 above, less market interest on the redemption payment from payment to the estimated redemption date. The right to subscribe for

the new shares shall be reserved by Svenska Handelsbanken, which has undertaken subsequently to register shares for redemption according to point 8 above.

10 New issue of Series C shares

The share capital of the Company will be increased – simultaneously with the decision on reduction of share capital as stated in point 8 above – by SEK 46,309,375 through a new issue of Series C shares. The new shares will be issued at a price of SEK 25 (nominal amount per share). Handelsbanken will be entitled to subscribe for the new shares, with a departure from the preferential right of Custos' shareholders. The reason for this departure from the preferential right of Custos' shareholders is to enable the Company to implement the reduction procedure efficiently without the time delay that would otherwise occur.

11 Reduction in the share capital through redemption of Series C shares

A resolution on reduction in the Company's share capital by SEK 46,309,375 through redemption of all Series C shares. The purpose of the redemption is to repay the shareholder in the amount of SEK 25 per Series C share redeemed plus an interest factor. The redemption presupposes that the new issue of Series C shares as stated above has been registered. Simultaneously with the reduction, an amount equivalent to the reduction amount of SEK 46,309,375 shall be allocated to the statutory reserve.

12 Authorization to make adjustments

A resolution to authorize the Chief Executive Officer of the Company together with the Chairman of the Board to carry out the minor adjustments in the above resolutions as stated in points 8 – 11 that may turn out to be required in conjunction with registration with the Swedish Patent and Registration Office and VPC AB.

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The Board's complete proposals for resolutions by the Extraordinary General Meeting as stated in points 8 – 12, as well as documents required by Chapter 4, Section 4 and Chapter 6, Section 2 of the Swedish Companies Act, will be available at the Company beginning on April 30, 2003 at street address Norrlandsgatan 16, SE-111 87 Stockholm, and will be sent to those shareholders who request them and indicate their mailing address.

Stockholm, April 2003

AKTIEBOLAGET CUSTOS (publ)

The Board of Directors

This notice is published in Swedish and English. In the event of any difference between the English version and the Swedish original, the Swedish version shall govern.