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News release

Anita Strandberg returns as Country Manager for Germany

Anita Strandberg returns as Country Manager for Germany to build on her successful work in Lindex's German operation. Hanne Leino has been appointed as the new Acting Country Manager in Norway.

The Board of Directors of Lindex GmbH has appointed Anita Strandberg as Country Manager for Lindex in Germany. It is the Board's opinion that she is the most suitable person to be responsible for and develop the operations in Germany. She will replace Christian D. Lorentz who will leave the company.

Commenting on her appointment, Jörgen Johansson, President and CEO of Lindex said, "Anita Strandberg has been in charge of several successful development and restructuring projects in Lindex. In addition to her work in the German operation in recent years, she has also been Regional Manager in Sweden and Acting Country Manager in Finland. During her term as Country Manager in Germany, the store operations improved and the Lindex concept was successfully adapted to the German market. These measures have had a positive impact on our German operation."

There is increasing evidence that Lindex's strategy for Germany is working. Since December 2002, Lindex's sales have been significantly better than the market. The same-stores sales growth in Germany was 17 per cent during September whilst the German market fell by three per cent. This excellent trend continued during October when same-stores sales rose by a full 27 per cent whilst the market reported a growth of ± 0 . Lindex expects that the operation in Germany will report a positive cash flow during autumn 2004 and make a profit by autumn 2006.

Hanne Leino has been appointed Acting Country Manager in Norway to provide cover for Country Manager Elisabeth Peregi, who is on maternity leave. Hanne Leino is a graduate in business administration and has eight years' experience at Lindex both as a store manager and Regional Manager. Hanne has also been a product range manager for the Finnish operation and, most recently, for Sweden.

Anita Strandberg and Hanne Leino will join the Lindex management team and will take up their appointments immediately.

AB Lindex (publ)

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The Lindex Group comprises two retail chains: Lindex which has 313 stores in the Nordic market and 30 stores in Germany, and Twilfit which has 58 stores in Sweden, of which 10 are operated as franchise stores. The Group's business areas are Ladies' Wear, Lingerie and Children's Clothing.