



*Sälen, 4 December 2003*

*Press release*

### ***SkiStar's Annual General Meeting***

- ***SkiStar withdraws its employee stock options programme***
- ***The Nomination Committee's proposals for election of Members of the Board of Directors***

*Due to the recent debate regarding employee stock options, the Board of Directors of SkiStar AB (publ) have withdrawn their resolution to propose to the Annual General Meeting a new share issue of promissory notes, entitling the right to the subscription of new shares.*

*The Nomination Committee of SkiStar AB (publ), which consists of Erik Paulsson, Mats Qviberg, Mats Paulsson and Knekt Mats Olofsson, proposes that the Annual General Meeting re-elect Board Members, Erik Paulsson, Per Erlandsson, Mats Qviberg, Mats Paulsson, Olle Larsson and Per-Uno Sandberg, and elect Mats Årjes, Managing Director of SkiStar, as a new Board Member. This implies that Board Members, Jonas Wahlström, Thorvald Sverdrup and Bo Forsén will terminate their appointments in conjunction with the Annual General Meeting.*

*Furthermore, the Nomination Committee proposes that the total amount of fees for Members of the Board of Directors remains unchanged at TSEK 660.*

***For further information, contact:***

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*SkiStar AB (publ), whose B shares are listed on the Stockholm Stock Exchange's Attract40 list, owns and conducts ski facility operations at Sälen, Åre, Vemdalen and Hemsedal.*