



**Press Release
Bong Ljungdahl AB (publ)
12 May 2004**

Bong reaches settlement in German dispute

Bong Ljungdahl AB reached yesterday evening a final settlement in the several-year dispute with Michael Wolf-Bauwens.

Since acquiring the Bauwens Group in 2000 Bong Ljungdahl has a debt to Bauwens of approximately EUR 10 million, which Bong has withheld and at the same time put forward a claim on Bauwens for a significantly higher amount. In June 2003 the parties reached a partial settlement whereby Bong was awarded EUR 2.3 million plus interest.

Pursuant to yesterday's settlement, the remaining debt to Bauwens (EUR 7.2 million) will be written off and will thereby not have to be paid.

After deduction of legal costs, this will give Bong Ljungdahl a revenue and equity reinforcement amounting to around SEK 60 million before tax.

Kristianstad, 12 May 2004

Bong Ljungdahl AB

Anders Davidsson
President and CEO

Bong is one of Europe's leading envelope companies. The Group has an annual turnover of approximately SEK 1.9 billion, some 1,500 employees and an annual manufacturing capacity of around 15 billion envelopes in Sweden, Denmark, Norway, Finland, Poland, Germany, Belgium, Great Britain and Ireland.

Bong has a very strong market position, particularly in Northern Europe, and conducts sales and marketing in eleven European countries through its own sales organisations. The Group sees attractive opportunities for further expansion and development. Bong is a publicly listed company and its shares are quoted on the O list of the Stockholm Stock Exchange.

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