



Press release 2004-09-01

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Sveaskog's President, Lars Sköld, leaves his position

Sveaskog's President, Lars Sköld, is leaving his position having been dismissed by the Board. At the same time, he is resigning from the Board of partly owned Setra Group AB. Gunnar Olofsson has been appointed as Acting President of Sveaskog. Olofsson is currently Director of Forestry within the company, a position he will continue to hold for the time being.

The Board's decision is based on differences of opinion between the Board and Lars Sköld regarding the company's strategies.

According to his employment contract, Lars Sköld is entitled to receive salary during a 12-month notice period and to severance pay corresponding to 12 monthly salaries. If salary or other remuneration is received during the compensation period, a deduction of such compensation will be made. If no deduction is made, the total cost to the company will amount to SEK 7,510,000, including pension costs.

For additional information, please contact the Chairman of the Board, Bo Dockered, telephone +46 8 655 90 00