

Press Release

24 February 2005

The Board of Directors of Cloetta Fazer AB appoints Carnegie as advisor in respect of the public offer from Oy Karl Fazer Ab

Oy Karl Fazer Ab has made a public offer dated February 17, 2005 to acquire shares and warrants in Cloetta Fazer AB. In view hereof the Board of Directors of Cloetta Fazer intends to give its recommendation to shareholders and holders of warrants in advance of the expiry of the acceptance period. The Board of Directors has appointed Carnegie as its advisor in respect of the public offer.

Stockholm February 24, 2005

Cloetta Fazer AB
Board of Directors

About Cloetta Fazer

The Cloetta Fazer Group is the Nordic region's leading confectionery company, with a market share of around 22 per cent. The company has production facilities in Sweden, Finland and Poland. Cloetta Fazer's strength lies in its many popular brands, such as Fazer Blue, Kexchoklad, Dumle, Geisha, Polly and Center. The average number of employees is around 2,000 and annual sales in 2004 amounted to approximately SEK 3 billion.

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