

PRESS RELEASE – April 18, 2000

The New Food Company (NFC)

Lars Otterbeck will be leaving his position as President and CEO of D&D Dagligvaror, which is a subsidiary of the New Food Company (NFC), effective April 18. He will be taking over as President and CEO of SPP in May 2000.

Håkan Matz will be taking over as President and CEO of D&D Dagligvaror alongside his position as President and CEO of Hemköp, effective April 18. In connection with this, Håkan Matz has been named Executive Vice President of the NFC group.

Kent Peterson has been named as a member of the NFC group's executive management, effective April 18. He will be responsible for central purchasing and marketing.

Gösta Törnroth, who serves on the Board of the New Food Company, will be leaving all his operative assignments within the group, effective April 18.

For further information, please contact:

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The "New Food Company" is the working name of one of the largest listed food wholesale and retail companies in the Nordic countries. The company is being formed through the merger between Hemköp and D&D Dagligvaror and the acquisitions of Spar Sverige, Spar Inn Snabbgross, and a voting majority in Spar Finland. The company conducts wholesale and retail trading with a number of store operations, including Hemköp, SPAR, Vivo, Tempo, Willys and Billhalls. Pro forma consolidated annual sales are estimated at approximately SEK 30 billion.

The company will have approximately 7,000 full-year employees.

The company has over 1,000 stores in Sweden, of which 250 are wholly or partly owned, while the remainder are run by independent merchants tied to the company through agreements. In addition, the company has some 330 stores in Finland, of which 85 are wholly owned and the remainder operated by independent merchants. The market share is nearly 20 percent in Sweden and approximately 10 percent in Finland.

The company is listed on OM Stockholm Exchange's A-List. Axel Johnson AB is the principal owner, with approximately 47 percent of the shares.