

**PRESS RELEASE**

Stockholm, November 27, 2000

**Nordstjernan increases its ownership in Exel**

Nordstjernan AB has on November 22, 2000 through acquisition of 236,600 shares in the Finnish public company Exel Oyj increased its ownership to 1,339,253 shares, corresponding to 25.6 percent of share capital and voting rights. Nordstjernan is Exel Oyj's largest shareholder.

“During the first eight months this year Exel's sales as well as operating profit increased by approximately 35 percent compared with the same period last year. We maintain our positive view about Exel's future growth opportunities”, says Mr. Tomas Billing, President of Nordstjernan AB.

**Nordstjernan AB**

Tomas Billing  
President

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*Nordstjernan is a Swedish investment company that aims to create long-term value enhancement for all shareholders through an active ownership in Nordic companies. Nordstjernan contributes capital, knowledge and a network under the motto “visible long-term ownership”. Nordstjernan is a fourth-generation family owned business and the largest shareholder is the Axel and Margaret Ax:son Johnson Foundation. Additional information about Nordstjernan is available at [www.nordstjernan.se](http://www.nordstjernan.se).*

