



Nasdaq: SWMAY Stockholmsbörsen: SWMA

PRESS RELEASE

19 March, 2004

Lennart Sundén leaves Swedish Match

Lennart Sundén leaves his position as President and CEO with immediate effect due to lack of confidence between him and the Board of Directors. The Company's Executive Vice President Sven Hindrikes have been appointed acting President and CEO. Sven Hindrikes has been serving as CFO of the Swedish Match Group for almost six years and is very well acquainted with Swedish Match and its businesses.

Lennart Sundén also resigns from the Board of Directors of Swedish Match AB as well as all Group companies.

According to his employment contract Lennart Sundén is entitled to a termination period of 12 months when, as in this case, the employment is terminated by the company. Further, he is entitled to a severance payment corresponding to 24 months salary. The severance pay will be reduced by other employment income. Sundén is obliged to remain at the company's disposal during the termination period.

The strategic focus of Swedish Match remains firm with focus on smokefree tobacco products and CRP, Cigarette Replacement Products.

Swedish Match is a unique company with its range of market-leading brands in the product areas of snuff and chewing tobacco, cigars and pipe tobacco – tobacco's niche products – as well as matches and lighters. The Group's global operations generated sales of 13,036 MSEK in 140 countries for the twelve month period ending December 31, 2003. Swedish Match shares are listed on Stockholmsbörsen (SWMA) and Nasdaq (SWMAY).

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