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## PRESS RELEASE

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[www.billerud.com](http://www.billerud.com)

6 May 2003

### **Press release for the Annual General Meeting of Billerud AB (publ) held on 6 May 2003**

#### **Decisions taken by the Meeting**

##### **Dividend**

The Meeting approved in accordance with the Board's proposal of a dividend of SEK 6.50 per share. The record day will be 9 May 2003 and it is expected that the dividend will be paid out by VPC AB (the Swedish Securities Register Centre) on 14 May 2003.

##### **Election of Board members**

The Meeting re-elected Ingvar Petersson, Björn Björnsson, Per Lundberg, Meg Tivéus and Bert Östlund to the Board of Directors. Gunilla Jönsson and Mats Pousette was new-elected to the Board of Directors.

##### **Election of two Deputy Auditors**

The meeting elected authorized public accountants Thomas Nilsson and Hans Åkervall as deputy auditors for the period until the Annual General Meeting 2005.

##### **Reduction of the Share Capital**

The meeting decided to reduce the company's share capital by SEK 60.387.500 by way of withdrawal, without repayment, of 4.831.000 shares which the company previously has acquired. The purpose with the reduction of the share capital is that the amount with which the share capital is reduced shall be transferred to a fund to be used in accordance with decision by a general meeting.

##### **Authorisation for the Board to make a decision regarding the acquisition of the company's own shares**

The meeting agreed to authorise the Board to make, during the period up to the next Annual General Meeting, on one or more occasions, a decision regarding the

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*Billerud manufactures and markets packaging paper in the form of kraft paper and containerboard, and market pulp. Production is carried out at the Group's integrated pulp and paper mills in Gruvön, Karlsborg and Skärblacka. Billerud has a world-leading position within several well-defined product segments. The main customer base is Europe but also includes the rest of the world. Billerud has annual sales of approximately SEK 7 billion and around 2 400 employees*

acquisition of the company's own shares. Acquisition of shares may be made consecutively on Stockholmsbörsen only within the registered price range on the exchange in a given period, where the range is between the highest bid price and the lowest asked price. The amount of shares acquired at each time shall not result in the company's holding of its own shares exceeding one tenth of the total number of shares in Billerud AB. The purpose of any acquisition is to enable an adjustment of the company's capital structure and in this way contribute to more effective use of the company's resources.

### **Authorisation for the Board to make a decision regarding the transfer of the company's own shares**

The meeting agreed to authorise the Board to make, during the period up to the next Annual General Meeting, on one or more occasions and in deviation from preferential rights for shareholders, a decision regarding the transfer of acquired Billerud shares up to the number of shares in the company owned at a given time. Transfer may be made to a third party as payment in connection with a company acquisition, and also at a stock-exchange in order to receive liquid resources for payment in connection with company acquisition. Payment for transferred shares may be made paid in cash, and when other transfer is made than at a stock-exchange, through contribution of property or set-off, or otherwise under additional conditions. Transfers at Stockholmsbörsen shall be made at the registered rate for the company's shares within the given period. Other transfers shall be made at the lowest market value assessed by the Board. The reason for the Board being able to deviate from preferential rights for shareholders is to provide the capability to carry out acquisitions of all or parts of other companies and activities.

### **Nomination Committee**

At the meeting the shareholders were informed that, as before, the larger shareholders will establish a nomination committee before the Annual General Meeting 2004 and that the names of the persons to form part of the committee will be announced in connection with the financial report for the third quarter of 2003. The Chairman of the Board of Billerud AB will be the convener and secretary of the nomination committee.

Further information about Billerud AB can be found at [www.billerud.com](http://www.billerud.com)

Stockholm 6 May 2003  
Billerud AB (publ)

Bert Östlund  
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