

## Press release

10 April 2008

### Holmen

## Incentive scheme gets go-ahead

The Holmen Group's incentive scheme for its around 5,000 employees has now been given the go-ahead, following today's approval by L E Lundbergföretagen's Annual General Meeting. This decision followed a corresponding approval by Holmen's AGM on 2 April.

Under the scheme, Holmen's employees will be invited to acquire call options at market price on Series "B" shares in Holmen. The maximum number of call options to be issued will correspond to approximately 1.2% of the total number of shares in issue and some 0.3% of the number of votes.

In accordance with the mandate received from Holmen's AGM the Board of Holmen has decided to secure the company's commitments under the terms of the scheme by buying back a maximum of one million of the company's own Series "B" shares. The share buy-back is to be completed by no later than the 2009 AGM. On each occasion the company buys back its own shares it will be at the prevailing listed price subject to a deviation that is no wider than the spread between the listed put and call prices on the market.

Holmen AB has a total of 84,756,162 shares in issue carrying 288,365,268 votes. At present Holmen does not hold any of its own shares.

In its capacity as issuer, Holmen AB is releasing the information in this press release in accordance with Chapter 17 of the Swedish law (2007:528) regarding the securities market. The information was distributed to the media for publication at 4 p.m. CEST on Thursday 10 April 2008.