

# Press release

5 June 2008

## Holmen

### Incentive scheme and share buy-back implemented

Holmen's AGM on 2 April 2008 resolved in favour of an incentive scheme for the Holmen Group's employees. The scheme involved the employees being invited in May 2008 to purchase at market price call options to acquire Series "B" shares in Holmen.

Some 1,500 of the Group's approximately 5,000 employees have notified their interest in buying a total of some 760,000 call options. The price of each option was fixed at SEK 20 and the exercise price of the options has been fixed at SEK 224.50 per share. Each option entitles the owner to buy one share during the exercise period May/June 2013.

Holmen has bought back shares to secure the company's commitment within the incentive scheme. In total 760,000 shares have been bought back, which corresponds to some 0.9% of the total number of shares in issue, and to some 0.3% of the number of votes in Holmen AB. The average price paid for the shares purchased was SEK 201.70.

Prior to the buy-back Holmen AB had a total of 84,756,162 shares in issue carrying 288,365,268 votes.

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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 03.30 p.m. CEST on Thursday 5 June 2008.

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