

Elanders

Press release

16 December 2010

EU Court of Justice's ruling may entail effects for Elanders

As a result of the EU Court of Justice's ruling in February this year in the so-called Graphic Procédé case, the Swedish Tax Agency issued a statement of position in July this year on the Swedish implications thereof. This is significant for the delineation between the provision of goods (i.e. printed matter) and services by printing companies. In Sweden, this delineation is of particular significance in relation to the applicability of the reduced VAT rate of six per cent for certain printed matter (so-called book VAT).

After reviewing the ruling Elanders has started an analysis of the implications for Elanders. The ruling concerns a minor part of Elanders operations and we will revert with further information in light of the conclusions drawn from this review. The conclusion may be that Elanders is entitled to repayment of certain VAT paid in the past (during the years 2004-2007), which may have an effect on Elanders' future results, although not this year.

This brief and preliminary information has been released at this stage, notwithstanding that Elanders has not yet finalized its own analysis of the situation, due to the movements in the share price for the Elanders share over the last few days.

Elanders AB (publ).

For further information please contact:

Magnus Nilsson, President and CEO, telephone: +46 31 750 00 00

Elanders is required under the Securities Market Act to make the information in this press release public. The information was submitted for publication on 16 December 2010 at 8:50 am.

Elanders AB (publ) is a global printing company and provides publication solutions for any kind of information. Elanders offers individual solutions for the entire value chain in the publishing process. Turnover in 2009 was MSEK 1,757 and including our subsidiaries in 10 countries we have about 1,580 employees. The company is listed on the OMX Nordic Exchange Stockholm Small Cap list. For further information, please see www.elanders.com.