

Press release from the Annual General Meeting in Billerud AB (publ), May 3, 2005

Decisions by the Meeting

Dividend

The Meeting decided, in accordance with the Board's proposal, of a dividend of SEK 6.50 per share. The record day was appointed to May 9, 2005 and the dividend is expected to be paid out by VPC AB (the Swedish Securities Register) on May 12, 2005.

Election of the Board members and Chairman of the Board

The Meeting decided to re-elect Ingvar Petersson, Björn Björnsson, Gunilla Jönson, Per Lundberg, Mats Pousette and Meg Tivéus as ordinary Board members and to elect Yngve Stade as new ordinary Board member. Ingvar Petersson was elected Chairman of the Board.

Election of Auditors

The Meeting decided to re-elect the chartered auditors Caj Nackstad and Owe Wallinder as auditors and to re-elect Thomas Nilsson and Hans Åkervall as deputy auditors. All the re-elected auditors come from the accounting firm KPMG.

Election Committee for the Annual General Meeting 2006

The Meeting decided to establish an Election Committee with the assignment to, ahead of the upcoming Annual General Meeting, make proposals to the Meeting as regards the Chairman of the Meeting, Board members, including Chairman of the Board, and remuneration to the Board and the Auditors. It was decided that the procedure shall be as follows. Every year, during the autumn, the Chairman of the Board shall contact the major shareholders in order to form an Election Committee.

Billerud is a packaging paper company with a business concept to supply customers with innovative and high quality packaging paper. A consistent concentration on attractive market segments and a strong customer focus are cornerstones of Billerud's strategy. Billerud focuses on kraft paper and containerboard and has a world-leading position within several product segments. The company's production units are among the most cost-efficient in Europe for these products.

The names of the members that shall be part of the Election Committee shall be published six months ahead of the Annual General Meeting.

Authorisation for the Board of Directors to decide regarding acquisition of the Company's own shares

The Meeting decided to authorise the Board of Directors to decide, during the period up to the next Annual General Meeting, at one or more occasions, regarding acquisition of the Company's own shares. The Board shall be able to acquire shares consecutively on the Stockholm Stock Exchange, within the registered price range (meaning the range between the highest bid price and the lowest asked price) on the Exchange at each time. Acquisition of shares may lead to that the total holding of shares, at each time, amounts to a maximum of 10 percent of the total number of shares in Billerud AB. The purpose of possible acquisitions shall be to adjust the Company's capital structure and in this way contribute to a more effective use of the Company's resources.

Authorisation for the Board of Directors to decide regarding transfer of the Company's own shares

The Meeting decided to authorise the Board of Directors to decide, during the period up to the next Annual General Meeting, at one or more occasions and in deviation from preferential rights for shareholders, regarding transfer of the Company's own shares, up to the number of shares owned by the Company at each time. Transfer of shares may be made to a third party as payment in connection with company acquisitions, and also on a stock exchange in order to receive liquid resources for payment in connection with company acquisitions. Compensation for transferred shares may be made in cash and, when transfer not is made on a stock exchange, through contribution of property or trough a set-off, or otherwise under additional conditions. Transfer of shares on the Stockholm Stock Exchange shall be made within the registered price range for the Company's shares at each time. Other transfer of shares shall be made at a rate not lower than a market value assessed by the Board of Directors. The reason for the Board of Directors being able to deviate from the shareholder's preferential rights, is to provide the capability to carry out acquisitions of all or parts of other companies and businesses.

Stockholm May 3, 2005
Billerud AB (publ)

Peter Davidson
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