



Press Release

15 December 2010

Annual General Meeting of Cloetta AB (publ) on 15 December 2010

Cloetta's Annual General Meeting was held at 2:00 p.m. on Wednesday, 15 December 2010, at Collegium, Teknikringen 7, in Linköping, Sweden.

Adoption of the balance sheet and profit and loss account

The AGM adopted the balance sheets and profit and loss accounts of the Parent Company and the Group for the financial year 2009/2010.

Dividend

The AGM approved the proposed shareholder dividend of SEK 0.75 per share. As the record date for payment of dividends, the AGM approved Monday, 20 December 2010. The dividends are expected to be disbursed by Euroclear Sweden on Thursday, 23 December 2010.

Board of Directors

The AGM discharged the members of the Board of Directors and the Managing Director from liability for the financial year 2009/2010. The AGM resolved that the number of Board members would be six, with no deputies. Sitting Board members Olof Svenfelt, Lennart Bohlin, Johan Hjertonsson, Ulrika Stuart Hamilton, Mikael Svenfelt and Meg Tivéus were re-elected. The AGM appointed Olof Svenfelt as Board Chairman.

Board fees

The AGM approved board fees in a total amount of SEK 1,205,000, including fees for work on the Board committees, to be apportioned between the members according to the following. The Board Chairman will receive SEK 200,000 (previously SEK 175,000) each of the other Board members elected by the AGM will receive SEK 175,000 (previously SEK 150,000).

Fees for work on the Board committees will be paid in an amount of SEK 30,000 to each member of the audit committee (previously SEK 20,000) and SEK 20,000 to each member of the remuneration committee (unchanged).

Auditor

KPMG AB was re-elected as the company's independent auditor to serve for the period until the end of the next AGM. KPMG AB will appoint Helene Willberg as Auditor in Charge.

Managing Director's address

In his address to the AGM, Managing Director Curt Petri commented on operations in 2009/2010 and the Group's development during the first quarter of the financial year from 1 September to 30 November 2010.

Amendment to the Articles of Association

The AGM approved the Board's proposed amendment to the Articles of Association's provisions for the share capital and number of shares so that the share capital shall be not less than 50,000,000 and not more than SEK 200,000,000 and the number of shares shall be not less 12,000,000 and not more than 48,000,000.

The AGM approved the Board's proposed amendment to the Articles of Association's provisions for notice to attend general meetings so that notice shall be given through publication in the official gazette Post- och Inrikes Tidningar and on the company's website, and that information about the notice shall be published in Dagens Industri. The time for notice of an extraordinary general meeting where an amendment to the Articles of Association is to be resolved was changed to not earlier than six weeks and not later than three weeks prior to the Meeting. This change is conditional on the entry into force of amendments to the Swedish Companies Act regarding the manner and time for giving notice to attend general meetings.

The AGM approved the Board's proposed amendment to the Articles of Association's provisions for conversion of class A shares to class B shares. According to the change, holders of class A shares shall have the opportunity to convert class B shares to class A shares in such conversion according to a specific procedure as stated in the provisions.

The AGM also approved the Board's proposal for certain minor changes and reordering of wording in the Articles of Association's provisions regarding the matters to be dealt with at the Annual General Meeting. The purpose of the changes is to clarify the sequence of events in election of Board members.

Guidelines for remuneration to senior executives

The AGM approved the Board's proposed guidelines for remuneration to senior executives.

Nominating committee

The AGM approved the proposed rules for the nominating committee.

Statutory meeting

At a statutory meeting held in connection with the AGM, Olof Svenfelt, Mikael Svenfelt and Meg Tivéus were elected as members of the audit committee. The remuneration committee consists of Lennart Bohlin and Ulrika Stuart Hamilton.

Other

The interim report for the period from September 2010 to February 2011 will be published on 23 March 2011.

The information in this press release is subject to the disclosure requirements of Cloetta AB (publ) pursuant to the Swedish Securities Market Act. The information was submitted for publication on 15 December 2010, 04.00 p.m. CET.

About Cloetta

Founded in 1862, Cloetta is the oldest confectionery company in the Nordic region. The company's best known brands are *Kexchoklad*, *Center*, *Plopp*, *Polly*, *Tarragona*, *Guldnougat*, *Bridge*, *Juleskum*, *Sportlunch*, *Extra Starka* and the chocolate bar series *Good*. Cloetta has two production units in Sweden, one in Ljungsbro and one in Alingsås. Cloetta's net sales for the period from 1 September 2009 to 31 August 2010 amounted to SEK 1,061 million. Cloetta's class B shares are traded on NASDAQ OMX Stockholm since 16 February 2009.

www.cloetta.se