



Press Release

20 March 2009

Extraordinary General Meeting of Cloetta AB (publ)

At the Extraordinary General Meeting of Cloetta held today, 20 March 2009, it was resolved, in accordance with the previously announced proposal of the Board of Directors, to implement a convertible programme for employees in the Cloetta Group.

The resolution means that Cloetta will raise a convertible debenture loan up to a maximum of SEK 32,000,000 through the issue of convertibles to employees. The convertible debenture loan has a term from 14 May 2009 to 30 March 2012 and pays an annual interest rate equal to STIBOR plus 2.5 percentage units.

Convertibles may be subscribed for as from 27 March 2009 up to and including 8 April 2009, and shall be paid for in cash not later than 14 May 2009. Employees have the right to subscribe for a principal amount of up to SEK 200,000 and are guaranteed an allotment of at least SEK 50,000 while employees in key positions have the right to subscribe for a principal amount of up to SEK 400,000 and are guaranteed an allotment of at least SEK 200,000. The CEO and executive management have the right to subscribe for a principal amount of up to SEK 1,500,000 and are guaranteed an allotment of at least SEK 1,000,000.

The convertibles can be converted to class B shares in Cloetta during the period from 25 February 2011 to 25 February 2012 at a conversion rate of 120 percent of the average price paid for Cloetta's B-share during the period from 27 March 2009 to 2 April 2009.

The dilutive effect arising from the convertible programme may not exceed 4 percent of the share capital.

For additional and complete information please see the complete resolution available on Cloetta AB's web site, www.cloetta.se.

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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 20 March 2009, 03:00 p.m. CET.

About Cloetta

Founded in 1862, Cloetta is the oldest and only major wholly Swedish confectionary company in the Nordic region. The company's best known brands are Kexchoklad, Center, Plopp, Polly, Tarragona, Guldnougat, Bridge, Juleskum, Sportlunch and Extra Starka. Cloetta has two production units in Sweden, one in Ljungsbro and one in Alingsås. For the period from 1 September 2007 to 31 August 2008, Cloetta reported pro forma net sales of approximately SEK 930 million. As of 16 February 2009 Cloetta's class B shares are traded on NASDAQ OMX Stockholm, Nordic list. www.cloetta.se