

Stockholm, November 14, 2011

Exchange Notice**Equities 110/11****Listing of subscription rights and paid subscription shares in KappAhl AB**

With effect from November 16, 2011, the subscription rights in KappAhl AB will be quoted on the list for Equity rights. Quotation will continue until November 25, 2011.

Instrument:	Subscription rights
Short name:	KAHL TR
Round lot:	1
Clearing	Bilateral settlement at Euroclear Sweden
ISIN code:	SE0004297240
Orderbook ID:	85324

With effect from November 16, 2011, the paid subscription shares will be quoted on the list for Equity rights. Quotation will continue until further notice.

Instrument:	Paid subscription shares
Short name:	KAHL BTA
Round lot:	1
Clearing	Bilateral settlement at Euroclear Sweden
ISIN code:	SE0004297257
Orderbook ID:	85325

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