



Press Release

4 May 2009

Cloetta's employee convertible note offer oversubscribed

In accordance with the previously announced resolution passed by the extraordinary general meeting of Cloetta on 20 March 2009, the employees in Cloetta were offered the opportunity to subscribe for convertible notes in Cloetta during the period from 27 March to 8 April 2009. Pursuant to the offer, a total of 155 employees have subscribed for convertible notes with an aggregate principal amount of more than SEK 39.5 million. In view of the maximum permitted capital dilution of 4% and with consideration to the established conversion rate of SEK 30.40, the convertible debenture loan may amount to not more than SEK 30.5 million. The employee convertible note offer is thus oversubscribed.

The convertible notes run from 14 May 2009 until 30 March 2012 and will bear interest at a rate equal to STIBOR plus 2.5 percentage points. The convertible notes can be converted to class B share in Cloetta during the period from 25 February 2011 to 25 February 2012 at a conversion rate of SEK 30.40.

"We are very pleased that the convertible note programme has created such a strong interest among the employees in investing in the company," says Cloetta's CEO Curt Petri. "I am convinced that widespread ownership among our employees will contribute to further strengthening their commitment, which will enhance our future outlook in terms of both market development and earnings. Improved profit growth and a stronger sense of solidarity with the company are of mutual interest to both Cloetta's employees and our shareholders," concludes Curt Petri.

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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 4 May 2009, 15:00 CET.

About Cloetta

Founded in 1862, Cloetta is the oldest and only major wholly Swedish confectionery 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.com