



Corporate Action Announcement

Citibank, N.A., acting as unsponsored depositary bank, announces the following:

Date: April 13, 2015 Status: Final

Announcement For: Ratio Change

Company Name: Axfood AB

Security Information Current Information New Information

Ticker Symbol: AXFOY
CUSIP: 05459X102
Country: Sweden
Exchange: OTC

Ratio (ADR:ORD): 2:1

Ordinary Ticker: AXFO SS

DTC Eligible: Yes

 Ordinary ISIN:
 SE0000635401

 DR ISIN:
 US05459X1028

Custodian: Citibank International Limited

Announcement

Notice is hereby given that, as a result of a four (4) for one (1) stock split in the local market, the ADS-to-Share ratio will be changed, effective as of the Effective Date, as follows:

1:1

Existing ADS-to-Share Ratio: 2 ADSs to 1 Share

New ADS-to-Share Ratio: 1 ADS to 1 Share

Effective Date: April 22, 2015



No action on the part of Holders or Beneficial Owners is required. The books of the Depositary will be closed for ADS issuances and cancellations from close of business in New York on April 20, 2015 through the close of business in New York on April 24, 2015.

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For more information about Citi's Depositary Receipt Services, please visit www.citi.com/dr.

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