



PRESS RELEASE

May 27, 2004

### **H&M strengthens the Buying Organisation**

In order to further strengthen the buying function, make it more efficient and to better meet future growth targets concerning sales volume and expansion, the buying department will be divided into two different functions; a buying division and a production division.

The buying function will focus on customers, fashion and composition of the assortment. The production function will be responsible for the production of H&M's garments through H&M's 21 production offices and the around 750 suppliers.

New Buying Director will be Madeleine Persson. Madeleine Persson, age 35, has worked ten years within H&M with buying and sales, amongst other things as division manager for the youth department.

Karl Gunnar Fagerlin, present buying director, will be responsible for the production function.

The changes will take place as of June 1, 2004.

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H & M Hennes & Mauritz AB (H&M) was established in Sweden in 1947. The company's business concept is to offer fashion and quality at the best price. H&M is quoted on the O-list of the Stockholm Stock Exchange and had 991 stores in 19 countries as of April 30, 2004. H&M has more than 40,000 employees and achieved sales including VAT in 2003 of SEK 56,550 million. H&M sells approximately 600 million articles per year and has a wide product range that is divided into a number of different concepts for women, men, teenagers, children and cosmetics. The company's clothing collections are created by its own designers, pattern designers and buyers. H&M does not own any factories. Instead the company buy garments from around 750 suppliers. 60 per cent of the production takes place in Asia and the remaining part mainly in Europe.  
For further information visit [www.hm.com](http://www.hm.com).