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## PRESS RELEASE

### **Nominating Committee's revised recommendation for Board of Directors ahead of the 2015 Annual General Meeting**

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Against the background of Anders Nyrén's notification to the Nominating Committee that he will not be available for election to Industrivärden's board of directors, the Nominating Committee has revised its recommendation for Board of Directors ahead of the 2015 Annual General Meeting.

The Nominating Committee of AB Industrivärden proposes the re-election of board members Pär Boman, Christian Caspar, Nina Linander, Fredrik Lundberg and Annika Lundius. Sverker Martin-Löf, Boel Flodgren, Stuart Graham and Anders Nyrén have declined re-election. Bengt Kjell and Lars Pettersson are proposed for new election. Fredrik Lundberg is proposed as the new Chairman of the Board.

Bengt Kjell (b. 1954), M.Sc. Econ., has been appointed as acting President and CEO of Industrivärden, effective May 6, 2015. He has been CEO of Handelsbanken's subsidiary AB Handel och Industri since 2010, an assignment he has just left. During the years 2002–2010 he served as Executive Vice President and Chief Investment Officer of Industrivärden. Bengt Kjell has many years of experience in finance matters, business development and operational restructuring. He is currently Chairman of the Board of SSAB, Hemfosa Fastigheter and Skånska Byggvaror, Vice Chairman of Indutrade, and a board member of ICA Gruppen and Pandox.

Lars Pettersson (b. 1954), M.Sc. Eng. and PhD h.c., has a career dating back many years in executive positions in the Sandvik Group and served as President and CEO of Sandvik from 2002–2011. He is Chairman of the Board of KP Komponenter A/S and a director on the boards of L E Lundbergföretagen, Indutrade, PMC Group, Husqvarna AB, Uppsala University Consistory, and LKAB.

The Nominating Committee thus proposes seven regular directors and no deputies.

In other respects, the Nominating Committee's recommendation is unchanged from the one presented in the previously published AGM notice.

Industrivärden's chairman, Sverker Martin-Löf, has made reservation against the revised recommendation.

The Nominating Committee's revised report is available on Industrivärden's website.

The Nominating Committee's members are Sverker Martin-Löf (Chairman of the Board of Industrivärden), Bo Damberg (the Jan Wallander and Tom Hedelius Foundation, and others), Mats Guldbbrand (L E Lundbergföretagen), Mikael Schmidt, (SCA Pension Foundations and others), and Håkan Sandberg (Handelsbanken Pension Foundation and Handelsbanken Pension Fund, and others). The Nominating Committee has appointed Håkan Sandberg as Nominating Committee chair.

The Annual General Meeting will be held at 2 p.m. (CET) on May 6, 2015, at the Grand Hotel in Stockholm.

Stockholm, April 27, 2015

The Nominating Committee of AB Industrivärden (publ)

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