

Interim Report January 1 – March 31, 2007

- **Net asset value increased by SEK 7,626 M (SEK 20 per share), or 13%, to SEK 66,137 M (SEK 171 per share) as per April 30, 2007.** Net asset value on March 31, 2007, was SEK 65,144 M (55,570), or SEK 169 (144) per share
- **Consolidated earnings for the first quarter totaled SEK 6,653 M (SEK 17.22 per share), compared with SEK 7,320 M for the corresponding period in 2006 (SEK 18.95 per share)**
- **The total return during the first four months of the year was 16% for the Class A shares and 18% for the Class C shares, compared with 14% for the return index**
- **During the first four months of the year, shares were bought for SEK 2,230 M and sold for SEK 1,488 M. The entire holding in Tandberg Television was sold for SEK 728 M**
- **A 2:1 stock split was carried out on April 25, 2007**

Annual Average Total Return

	Industri värden Class A	Index (SIXRX)	Excess return, %-pts/yr.
2007 (4/30/06–4/30/07)	31%	29%	+2
5 yrs. (April '02–April '07)	21%	18%	+3
10 yrs. (April '97–April '07)	17%	13%	+4
20 yrs. (April '87–April '07)	15%	14%	+1

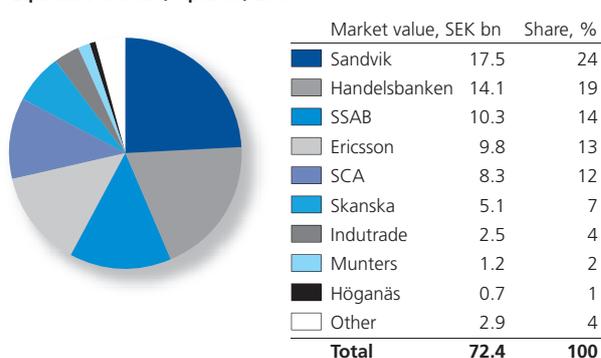
Total Return for Industri värden compared to the Return Index



Composition of Net Asset Value

	SEK billion			
	2007 April 30	2007 March 31	2006 Dec. 31	2005 Dec.31
Equities portfolio	72.4	70.2	63.3	52.3
Net debt	-6.3	-5.0	-4.8	-4.0
Net asset value	66.1	65.2	58.5	48.3

Equities Portfolio, April 30, 2007



CEO'S MESSAGE

The year has begun well for Industrivärden. During the first four months our net asset value increased by 8 billion kronor, to 66 billion kronor, or by 13%. The total return for the Class A and C shares was 16% and 18%, respectively, compared with 14% for the return index.

Nearly all of the companies in our portfolio have been benefited from the continued strong economy. With leading global positions in many cases, the companies are well positioned to benefit from the favorable economic conditions. As for first-quarter performance, I would like to mention two portfolio companies in particular, SSAB and Sandvik. Both companies have clear strategies that are adapted to their respective business climates and conditions. However, having the wind in your sails from a favorable economy is not enough. Companies must all make sure that their productivity and market offerings are conducive to higher market shares and thereby set the stage for profitable growth. Both SSAB and Sandvik have demonstrated this.

There are currently no signs of a weakening in the generally favorable economic climate. However, as a growing amount of production resources, such as raw materials and labor, begin showing signs of scarcity, there is a certain risk for higher inflation. Thus there is also a risk of rising long-term interest rates. However, it appears that the apparently infinitely liquid credit market is posing a counterweight to these tendencies.

During the first four months of the year we purchased stocks for SEK 2,230 M and sold for SEK 1,488 M. Among other things, we sold our entire holding in Tandberg Television, in connection with Ericsson's bid for all of the shares in that company. Our assessment of Tandberg Television when we took a position in the company was that it represented an attractive growth market – digital TV. Ericsson's motive for its offer confirms this analysis. We believe that Tandberg Television will fit well into Ericsson and contribute to Ericsson's continued favorable performance.

In closing, I am happy to note that our short-term trading in these favorable conditions generated a profit of SEK 93 M for the first three months of the year, compared with SEK 67 M for the first quarter of 2006.

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NET ASSET VALUE

Net asset value amounted to SEK 65.2 billion as per March 31, an increase of SEK 6.7 billion since the start of the year.

The value of the equities portfolio on March 31, 2007, was SEK 70,170 M (63,325 at the start of the year). During the first quarter of 2007, stocks were purchased for SEK 1,783 M and sold for SEK 1,444 M.

Net debt in the net asset value calculation increased by SEK 212 M to SEK -5,026 M, mainly due to net purchases of stocks, totaling SEK 339 M. Industrivärden's shareholder dividend of SEK 1.7 billion, which was approved at the Annual General Meeting on March 27 and paid out on April 4, has not been taken into account in the net asset value calculation as per March 31, 2007; instead, the cash principle has been applied as in previous years. According to this principle, Industrivärden's total dividend income from its own shareholdings, totaling approximately SEK 2.1 billion, has not been taken into account in the net asset value calculation as per March 31, 2007.

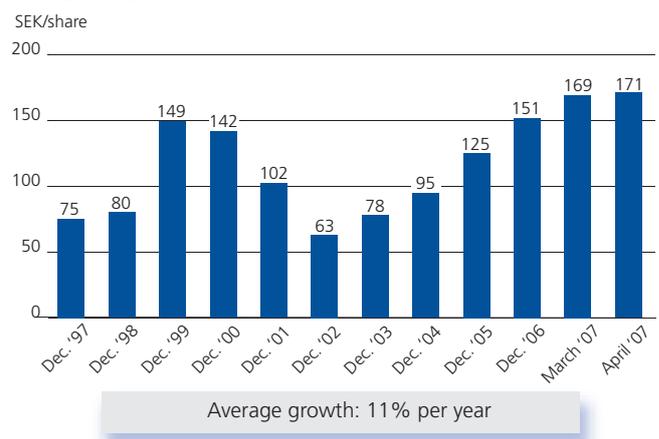
Net asset value per share increased by SEK 18, or 12%, to SEK 169 per share.

As per April 30, 2007, net asset value was SEK 66.1 billion, an increase of SEK 7.6 billion, or 13%, for the year to date. Remaining dividend income of SEK 1.1 billion will be received in early May. A specification of growth in net asset value can be found in the table on page 5.

Average annual growth in net asset value during the last ten-year period has been 11%. Including reinvested dividends, the average annual increase would have been 18%, compared with 13% for the return index.

Total growth in net asset value including reinvested dividends during the last ten-year period was 410%, compared with 239% for the return index.

Net Asset Value Per Share



Net asset value consists of the difference between the market value of the equities portfolio and net debt.

Equities Portfolio

The market value of Industrivärden's equities portfolio on March 31, 2007, was SEK 70,170 M, compared with SEK 63,325 M at the start of the year. The market value on April 30, 2007, was SEK 72,403 M. Taking into account purchases and sales, the change in value was 13% compared with the start of the year. A detailed breakdown of the portfolio at various points in time is provided in the table on page 6.

Total Return of Portfolio Companies

	Total return, %		Average annual total return, %	
	Period Jan. 1, '07-March 31, '07	March '02-March '07	Five years, Ten years,	
			March '97-March '07	
Sandvik	25	26	17	
Handelsbanken	0	11	14	
Ericsson	-6	-3	2	
SSAB	33	50	23	
SCA	8	8	14	
Skanska	15	20	14	
Indutrade	16	-	-	
Munters	-4	8	-	
Höganäs	-1	1	4	
Total	11			
Index (SIXRX)	7	15	12	

Of the shareholdings listed above, Munters and Höganäs have been held for less than five years. Indutrade was listed on the stock exchange in October 2005.

Active Holdings

Sandvik

Profit after financial items for the first quarter rose 25% as a result of higher volume, improved efficiency and a favorable product mix. The operating margin improved further. Order intake as well as invoicing showed continued good growth. The increase was particularly strong for the Mining and Construction business area. The strategic acquisitions carried out during the period strengthen Sandvik's offering and capacity in areas with good growth and high profitability.

Handelsbanken

Operating profit excluding the insurance operations rose during the first quarter of 2007 compared with the same period a year ago. Including the insurance operations, operating profit decreased, mainly due to reversals in the preceding year of changes in the value of the previously under-funded insurance portfolio. Net interest income rose despite continued depressed margins on mortgage loans, while net commissions decreased. Costs were down during the period, and business volumes grew sharply in virtually all operating areas. Credit recoveries were greater than loan losses during the period. The pace of organic growth outside Sweden will be accelerated.

Ericsson

Income after financial items rose 24% during the first three months of the year. Ericsson is showing continued favorable profit margins thanks to technological leadership, economies of scale and continuous business development. Invoiced sales rose, and the company has captured additional market shares. Half-owned Sony Ericsson

showed continued fine performance. New Internet applications are generating increased fixed line and mobile data traffic, at the same time that demand is strong for GSM applications. Moreover, through strategic acquisitions, Ericsson has strengthened its positions in digital TV and multimedia.

SSAB

Profit after financial items was up nearly 40% during the first quarter compared with a year ago, and was the best quarterly result ever for SSAB. Deliveries of the company's core niche products – quenched steels and extra and ultra high strength sheet – rose 17% and together accounted for 43% (37%) of deliveries by the steel operations. Additional production capacity for quenched steel will come in operation during the second half of the year.

SCA

Profit after financial items improved by 19% during the first three months of the year. Earnings for Tissue, Packaging Solutions and Forest Products strengthened despite higher raw material costs and seasonally weaker volumes. Earnings for Personal Care Products were down slightly. Several strategically important acquisitions and divestitures were made during the period to strengthen the conditions for long-term profitable growth.

Skanska

Income after financial items increased during the first quarter, mainly due to a favorable earnings trend in the core Construction and Residential Development business streams. Operating margins also improved. The value of sold properties in Commercial Development decreased, with lower income as a result. Commercial Development and Infrastructure Development projects showed a surplus value of SEK 6.1 billion at the end of March 2007.

Indutrade

Profit after financial items was up nearly 60% compared with the same period a year ago, among other things, as a result of profitable acquisitions, higher volumes and limited cost increases. Order bookings showed continued good growth.

Munters

Earnings after financial items improved compared with the first quarter of 2006. The HumiCool and Dehumidification divisions showed favorable earnings improvement as a result of volume growth and improved gross margins, while the Moisture Control Services division posted lower earnings due to hurricane-related revenues a year earlier.

Höganäs

Volume development during the first quarter remained positive and outpaced the market trend for metal powders. Income after net financial items improved by 15% compared with the same period a year ago.

Equity Transactions During the Year

During the first quarter of 2007, purchases of stocks totaled SEK 1,783 M and sales totaled SEK 1,444 M, gross. Stocks were thus purchased for a net amount of SEK 339 M. Major net purchases consisted of 4,700,000 Sandvik, 612,650 Volvo A and 955,991 SSAB A. Major net sales consisted of 5,963,150 shares in Tandberg Television. The entire holding was sold to Ericsson in connection with its bid for the company, generating a capital loss of SEK -13 M.

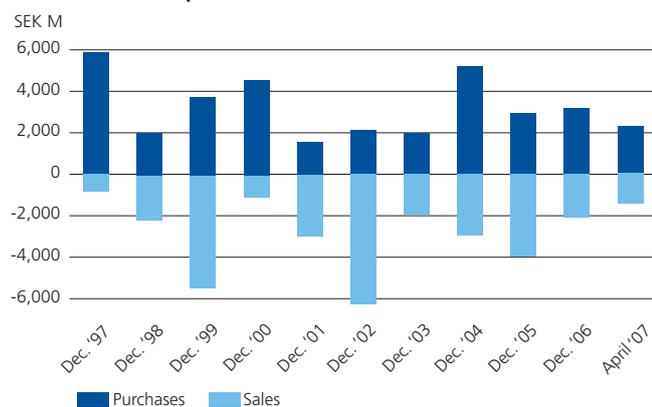
Net purchases	No. shares	SEK M
Sandvik	4,700,000	545
Volvo A (before stock split 5:1)	612,650	367
SSAB A	955,991	223
Other		132
Total		1,267

Net sales	No. shares	SEK M
Tandberg Television (entire holding)	5,963,150	728
Isaberg Rapid		200
Total		928

After the end of the reporting period, from April 1 through April 30, 2007, stocks were purchased for SEK 447 M and sold for SEK 44 M.

Investments in the equities portfolio during the last ten-year period are shown in the chart below.

Investments in Equities Portfolio



Net Debt

As per March 31, 2007, net debt in the net asset value calculation was SEK 5.0 billion, including SEK 4.8 billion in interest-bearing net debt, corresponding to a net debt-equity ratio of 6.9% (7.2% at the start of the year), as shown in the specification below.

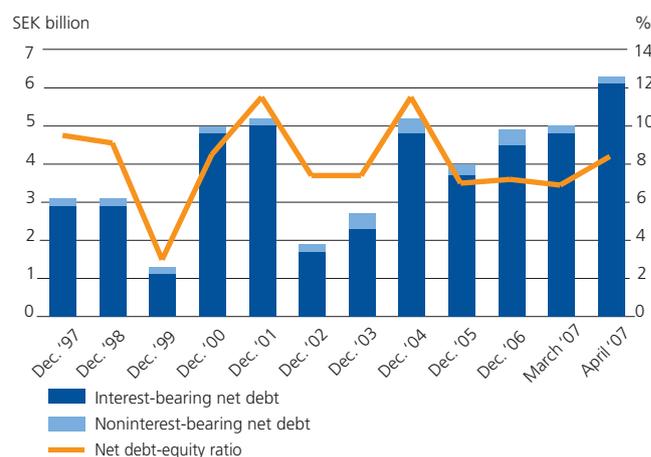
Interest-bearing net debt increased by SEK 0.3 billion compared with the start of the year, mainly due to net purchases of stocks.

Net debt as per April 30, 2007, was SEK 6.3 billion, including SEK 6.1 billion in interest-bearing net debt.

Change in Interest-Bearing Net Debt

SEK M	April 30 2007	March 31 2007	Dec. 31 2006	Dec. 31 2005
Cash and cash equivalents	50	835	738	1,257
Interest-bearing receivables	73	77	88	89
Non-current interest-bearing liabilities	3,082	2,781	2,776	3,870
Current interest-bearing liabilities	3,109	2,959	2,582	1,148
Interest-bearing net debt	6,068	4,828	4,532	3,672
Market value of equities portfolio	72,403	70,170	63,325	52,265
Net debt-equity ratio, %	8.4	6.9	7.2	7.0

Debt



SHORT-TERM EQUITY TRADING

A profit of SEK 93 M (67) was generated from short-term trading.

EARNINGS

Group

Consolidated operating earnings amounted to SEK 6,700 M (7,414), including SEK - M (-) in dividend income, SEK 6,629 M (7,368) in change in value of stocks, SEK 93 M (67) from short-term derivative transactions and equity trading, management costs of SEK -22 M (-20), and SEK 0 M (-1) in other income and expenses. After net financial items, totaling SEK -43 M (-50), tax of SEK -4 M (-55) and earnings after tax from discontinued operations, totaling SEK - M (11) (pertaining to Isaberg Rapid in 2006), earnings for the period were SEK 6,653 M (7,320).

OTHER INFORMATION

Accounting Principles

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting, which is in compliance with the requirements set out by Swedish Financial Accounting Standards Council recommendation RR 31 – Interim Financial Reporting for Groups.

The amendments and interpretations of accounting recommendations introduced with effect from January 1, 2007, have not had any effect on the financial position and earnings. In other respects, the same accounting principles have been used in preparing this interim report as those used for the 2006 Annual Report.

Stockholm, May 3, 2007

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President and CEO

Resolutions at Annual General Meeting on March 27, 2007

Industrivärden's Annual General Meeting was held on March 27 at the Grand Hotel in Stockholm.

- The Annual General Meeting set the dividend at SEK 9.00 per share (7.00). The record date for payment of the dividend was set at March 30. Dividend payments were made via VPC on April 4.
- Boel Flodgren, Lars O Grönstedt, Tom Hedelius, Finn Johnsson, Fredrik Lundberg, Sverker Martin-Löf, Lennart Nilsson and Anders Nyrén were re-elected as directors on Industrivärden's board. Tom Hedelius was re-elected as Chairman of the Board.

- The Annual General Meeting resolved to assign the Chairman of the Board with the task of contacting four shareholders from among the largest registered shareholders in terms of votes in VPC's printout of the shareholder register on August 31, 2007, who each appoint one representative who is not a director on the Company's board, to form together with the Chairman of the Board a nominating committee for the time until a new nominating committee has been appointed based on the mandate from the next Annual General Meeting. The composition of the Nominating Committee shall be made public not later than six months before the 2008 Annual General Meeting.

- The Annual General Meeting resolved in favor of a stock split, whereby each existing share would be split into two new shares of the same class. Through this measure, the number of shares in issue increased from 134,273,702 Class A shares and 58,861,910 Class C shares to 268,547,404 Class A shares and 117,723,820 Class C shares. The total number of shares in issue following the completion of the stock split was thereby doubled, to 386,271,224. The last day of trading ex-split was April 24, 2007, and the first day of trading post-split was April 25, 2007.

Decision at the statutory board meeting:

- At the statutory board meeting, Sverker Martin-Löf was re-elected as Vice Chairman of the Board.

Information about the Annual General Meeting is available upon request from the Company and on Industrivärden's website: [www.industrivarden.net/Corporate Governance/Annual General Meeting](http://www.industrivarden.net/Corporate%20Governance/Annual%20General%20Meeting).

Development of Net Asset Value

SEK M	Jan. 1–April 30, 2007		Jan. 1–Dec. 31, 2006		Jan. 1–Dec. 31, 2005	
Net asset value at start of period		58,511		48,252		36,563
<i>Equities portfolio</i>		63,325		52,265		41,691
Opening value						
Purchases		2,230		3,193		3,023
Sales		-1,488		-2,072		-3,964
Change in value of equities portfolio:						
Sandvik	3,997		3,315		2,771	
SSAB	3,275		2,775		1,881	
Skanska	710		458		1,332	
Indutrade	532		684		896	
Höganäs	80		25		-27	
Munters	37		342		69	
Handelsbanken	-79		676		1,599	
SCA	-236		1,553		426	
Ericsson	-622		48		2,158	
Other equities	642	8,336	63	9,939	410	11,515
Closing value		72,403		63,325		52,265
<i>Net debt</i>		-4,814		-4,013		-5,128
Opening value						
Dividend paid out		-1,738		-1,352		-1,159
Dividends received		1,008		1,733		1,572
Management costs		-29		-81		-78
Net financial items		-57		-190		-217
Purchases/sales of stocks, net		-742		-1,121		941
Other		106		210		56
Closing value		-6,266		-4,814		-4,013
Net asset value at end of period		66,137		58,511		48,252

The item "Other" includes primarily surpluses from short-term derivative and equity trading.

Equities Portfolio

April 30, 2007	No. of shares	Market value		Cost SEK M	Surplus value SEK M	Share of portfolio value, %	Share of capital in company, %	Share of votes in company, %
		SEK M	SEK/share					
Sandvik	134,700,000	17,477	45	5,925	11,552	24	11.4	11.4
Handelsbanken A	68,270,000	14,088	36	4,955	9,133	19	10.8	10.9
Handelsbanken B	118,900							
SSAB A	42,789,209	10,307	27	1,403	8,904	14	17.6	22.8
SSAB B	70,000							
Ericsson A	372,000,000	9,783	25	3,256	6,527	13	2.3	13.4
Ericsson B	5,000,000							
SCA A	16,000,000	8,321	21	2,546	5,775	12	10.5	29.4
SCA B	7,600,000							
Skanska A	15,010,000	5,073	13	1,642	3,431	7	8.2	27.3
Skanska B	17,305,000							
Indutrade	14,757,800	2,524	7	247	2,277	4	36.9	36.9
Volvo A	18,825,750	2,523	7	1,471	1,052	4	1.1	2.4
Munters	3,650,000	1,194	3	684	510	2	14.6	14.6
Höganäs B	3,550,000	717	2	637	80	1	10.1	8.1
Other		396	1	300	96	0		
Total		72,403	187	23,066	49,337	100		

Market value pertains to Industrivärden's share of the respective portfolio companies' total market value.

Share of capital and votes includes the Parent Company's outstanding OTC options in Sandvik, Handelsbanken, SSAB, SCA, Skanska and Volvo.

Volvo carried out a 5:1 stock split on April 26. The portfolio does not include 3,765,150 redemption shares which were quoted as from May 2.

All per-share comparison figures have been recalculated to take into account the 2:1 stock split in Industrivärden.

March 31, 2007 and December 31, 2006	No. of shares	March 31, 2007				December 31, 2006				
		Market value		Share of port- folio value, %	Share of capital in company, %	Share of votes in company, %	Market value		Share of capital in company, %	Share of votes in company, %
		SEK M	SEK/share				No. of shares	SEK M		
Sandvik	134,700,000	16,703	43	24	11.7	11.7	130,000,000	12,935	11.0	11.0
Handelsbanken A	68,270,000	14,191	37	20	10.8	10.9	68,000,000	14,099	10.6	10.7
Handelsbanken B	118,900						108,900			
Ericsson A	372,000,000	9,745	25	14	2.4	13.4	372,000,000	10,405	2.3	13.3
Ericsson B	5,000,000						5,000,000			
SSAB A	42,789,209	9,235	24	13	17.6	22.8	41,833,218	6,809	15.4	20.0
SSAB B	70,000						70,000			
SCA A	16,000,000	8,954	23	13	10.5	29.4	16,000,000	8,557	10.5	29.4
SCA B	7,600,000						7,600,000			
Skanska A	15,010,000	5,025	13	7	8.2	27.3	15,010,000	4,362	8.2	27.3
Skanska B	17,305,000						17,305,000			
Indutrade	14,857,800	2,333	6	3	36.9	36.9	14,857,800	2,006	37.1	37.1
Volvo A	3,041,650	1,859	5	3	1.0	1.9	2,429,000	1,205	0.9	1.6
Volvo B	52,000						52,000			
Munters	3,650,000	1,106	3	2	14.6	14.6	3,638,000	1,153	14.6	14.6
Höganäs B	3,550,000	628	2	1	10.1	8.1	3,550,000	637	10.1	8.1
Other		391	1	0				1,157		
Total		70,170	182	100			63,325			

Development from January 1–April 30, 2007:

Purchases	2,230
Sales	-1,488
Change in value	8,336

Market value as per April 30, 2007

72,403

Industrivärden Consolidated Income Statement

SEK M	2007	2006	2006
	Jan.–March	Jan.–March	Jan.–Dec.
Dividend income from stocks	– ¹	–	1,733
Change in value of stocks	6,629	7,368	10,037
Short-term derivative transactions and equity trading	93	67	173
Management costs	-22	-20	-81
Other income and expenses	0	-1	-4
Operating earnings	6,700	7,414	11,858
Interest income	8	6	17
Interest expenses	-49	-55	-198
Other financial items	-2	-1	-6
Earnings after financial items	6,657	7,364	11,671
Tax	-4	-55	-73
Earnings for the period for continuing operations	6,653	7,309	11,598
Earnings for the period for discontinued operations²	–	11	23
Net earnings for the period	6,653	7,320	11,621
Depreciation included in operating earnings	1	1	4
Earnings per share, SEK ³	17.22	18.95	30.09

¹ Dividend income from Industrivärden's shareholdings, totaling approximately SEK 2.1 billion, will be received during the second quarter of 2007.

² Earnings from discontinued operations pertains to Isaberg Rapid, which was sold in December 2006.

	2007	2006	2006
	Q1	Q1	
Net sales	–	236	900
Expenses	–	-221	-872
Earnings after financial items	–	15	28
Tax	–	-4	-5

Net earnings for the period – 11 23

³ Net earnings for the period divided by 386,271,224 shares (after 2:1 split). There is no dilutive effect.

Industrivärden Consolidated Balance Sheet

SEK M	March 31	March 31	Dec. 31
	2007	2006	2006
Intangible assets	–	82	–
Tangible assets	86	226	87
Equities	70,170	60,626	63,030
Other financial assets	66	16	1
Inventories	–	196	–
Accounts receivable, trade	–	225	–
Other current assets	190	218	147
Cash and cash equivalents	835	906	738
Assets in discontinued operations ⁴	–	–	708
Total assets	71,347	62,495	64,711
Shareholders' equity	63,406	55,548	58,491
Non-current noninterest-bearing liabilities	31	36	32
Non-current interest-bearing liabilities	2,781	3,839	2,778
Current noninterest-bearing liabilities	2,170	713	425
Current interest-bearing liabilities	2,959	2,359	2,505
Liabilities in discontinued operations ⁴	–	–	480
Total shareholders' equity and liabilities	71,347	62,495	64,711

⁴ Pertains to Isaberg Rapid.

Change in Consolidated Shareholders' Equity

SEK M	2007	2006	2006
	Jan.–March	Jan.–March	Jan.–Dec.
Opening shareholders' equity	58,491	48,227	48,227
Dividend to shareholders	-1,738	–	-1,352
Translation differences	–	1	-5
Net earnings for the period	6,653	7,320	11,621
Closing shareholders' equity	63,406	55,548	58,491

Industrivärden Consolidated Statement of Cash Flows

SEK M	2007 Jan.–March	2006 Jan.–March	2006 Jan.–Dec.
OPERATING ACTIVITIES			
Dividend income from stocks	-1	-	1,733
Cash flow from short-term derivative transactions and equity trading	89	57	238
Management costs paid	-23	-20	-80
Tax paid	-23	-6	-56
Other items affecting cash flow	1	1	6
Financial items, net	-40	-36	-184
CASH FLOW FROM OPERATING ACTIVITIES	4	-4	1,657
INVESTING ACTIVITIES			
Purchases of listed stocks ⁵	-1,783	-1,384	-3,193
Sales of listed stocks ⁵	1,244	57	2,072
Sales of subsidiaries	225	-	-
Net purchases/sales of other non-current assets	16	0	-2
CASH FLOW FROM INVESTING ACTIVITIES	-298	-1,327	-1,123
FINANCING ACTIVITIES			
Loans raised and amortization of debt	391	929	299
Dividend paid out	-	-	-1,352
CASH FLOW FROM FINANCING ACTIVITIES	391	929	-1,053
CASH FLOW FROM DISCONTINUED OPERATIONS⁶	-	1	5
NET CASH FLOW FOR THE PERIOD	97	-401	-514
Cash and cash equivalents at start of year	738	1,307	1,307
Less: cash and cash equivalents in discontinued operations	-	-	-54
Exchange rate difference in cash and cash equivalents	-	0	-1
CASH AND CASH EQUIVALENTS AT END OF PERIOD	835	906	738

⁵Pertains to changes in the Parent Company's equities portfolio.

⁶Cash flow from discontinued operations pertains to Isaberg Rapid.

	2007 Q1	2006 Q1	2006
Cash flow from:			
- operating activities	-	19	55
- investing activities	-	-8	-32
- financing activities	-	-10	-18
Cash flow from discontinued operations	-	1	5

Auditors' Review Report

We have reviewed the interim report for AB Industrivärden (publ) for the period January 1 – March 31, 2007. Management is responsible for the preparation and presentation of this Interim Report in accordance with the Annual Accounts Act and IAS 34. Our responsibility is to express a conclusion on this interim report based on our review.

We conducted our review in accordance with the Swedish standard for such reviews, SÖG 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by FAR, the institute of the accountancy profession in Sweden. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing in Sweden (RS) and other generally accepted auditing practices. The

procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with the Annual Accounts Act and IAS 34.

Stockholm, May 3, 2007

Öhrlings PricewaterhouseCoopers AB

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Authorized Public Accountant

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Industrivärden's complete contact information can be found on page 1.

Financial Calendar

Interim report January–June 2007: August 3, 2007.

Interim report January–September 2007: October 31, 2007.

Year-end report 2007: February 13, 2008.

The 2007 Annual Report will be published in mid-March 2008.