

The information provided herein is such that AB Industrivärden (publ) is obligated to disclose pursuant to the Securities Market Act (SFS 2007:528) and/or the Financial Instruments Trading Act (SFS 1991:980). Submitted for publication at 9:00 a.m. on October 31, 2011.

PRESS RELEASE

Conversion of shares

According to Industrivärden's articles of association, owners of Class A shares have the right to have such shares converted to Class C shares.

When such a conversion has occurred, the company is obligated by law to disclose any such changes in this manner.

In October, at the request of shareholders, 3,580 Class A shares were converted to Class C shares. The total number of votes in the company thereafter amounts to 280,313,684.

The total number of registered shares in the company amounts to 386,271,224, of which 268,540,624 are Class A shares and 117,730,600 are Class C shares.

Stockholm, Sweden, October 31, 2011

AB INDUSTRIVÄRDEN (publ)

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