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## Net asset value as per February 29, 2012

On February 29, 2012, net asset value was SEK 129 per share, corresponding to SEK 126 per share after full conversion of outstanding convertible loans of SEK 8,473 M and 74 million additional Class C shares.

The closing price on February 29, 2012, was SEK 105.60 for the Class A shares and SEK 99.75 for the Class C shares.

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## ► Long-term industrial developer of listed Nordic companies

Industrivärden is one of the Nordic region's leading holding companies, with ownership in a concentrated selection of listed Nordic companies with good development potential. The goal is to generate high growth in net asset value over time.