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PRESS RELEASE

Conversion of Class A shares to Class C shares

At the 2011 Annual General Meeting, a share conversion clause was added to Industrivärden's articles of association.

During the month of January 2015, 150 A-shares were converted.

Following the conversions, the number of votes in the company is 284 601 572.1. The total number of registered shares in the company is 432 341 271, of which 268 186 050 are Class A shares and 164 155 221 are Class C shares.

Stockholm, January 30, 2015

AB INDUSTRIVÄRDEN (publ)

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