

Bulletin from Gunnebo AB's Annual General Meeting 2015

Gunnebo AB's Annual General Meeting 2015 was held in Gothenburg on April 15.

Adoption of the profit and loss statement and balance sheet

The profit and loss statements and the balance sheets of the parent company and the Group for the financial year 2014 were approved.

Dividend

In accordance with the proposal of the Board, it was decided on a dividend to the shareholders of SEK 1.00 per share (previous year SEK 1.00) and that Friday, April 17, 2015, shall be the record date for receipt of the dividend.

Election of the Board of Directors

Tore Bertilsson, Göran Bille, Charlotte Brogren, Bo Dankis, Mikael Jönsson and Martin Svalstedt were re-elected as members of the Board of Directors and Eva Elmstedt was elected as new member of the Board of Directors. Martin Svalstedt was re-elected as Chairman of the Board.

Board fees

The AGM decided on a total fee to the Board of Directors for 2015 amounting to SEK 2,000,000, to be divided with SEK 500,000 to the Chairman of the Board (including remuneration for committee work) and with SEK 250,000 to each of the other Board members elected by the shareholders, and a special fee for committee work amounting to SEK 50,000 for the respective chairmen of the Audit Committee and the Remuneration Committee as well as SEK 30,000 each to the other committee members.

Nomination Committee

The AGM approved the proposal presented regarding the Nomination Committee and its tasks.

Election of the Auditor

The AGM re-elected the registered auditing company Deloitte AB for the period until the end of the Annual General Meeting of the Shareholders 2016.

Principles for remuneration to senior executives

The AGM approved the Board's proposal regarding principles for remuneration to senior executives.

Incentive programme 2015

The AGM approved the Board's proposal regarding the implementation of a long-term save share based incentive programme (LTI 2015) and hedging arrangements in respect thereof by a change in the Articles of Association (meaning that the company shall be able to issue redeemable and convertible shares of series C with 1/10 vote and without dividend rights) and by authorising the Board to decide on a directed issue of shares of series C to a third party, to repurchase those shares and transfer the shares to participants in the programme.

The programme will be open to 20 participants employed within the Group, including the CEO. In brief, LTI 2015 means that the participants must make own investments in Gunnebo shares. These saving shares must be kept during a vesting period of three years. Following the expiration of the vesting period, and dependent on the continued holding of the saving shares and continued employment within the Group, the participants will be entitled to be allotted, free of charge, one Gunnebo share for each saving share. Furthermore, if certain performance conditions have been met during the vesting period, the participants may be allotted, free of charge, an additional four Gunnebo shares per saving share (applies to the CEO) or an additional three Gunnebo shares (applies to other participants). The performance conditions will be measured based on the outcome of earnings per share during the period 1 January 2015 – 31 December 2017.

The programme means that the participants may be allotted a maximum of 729,053 shares (an additional 190,886 shares are for hedging the costs for social charges) and the maximum cost for LTI 2015 is estimated to 36.7 MSEK.

Authorisation for the Board to decide on new share issue

The AGM approved the Board's proposal regarding an authorisation for the Board to decide upon a new share issue in connection with company acquisitions.

Comments from the President's address to the AGM

Gunnebo's President & CEO, Per Borgvall, began his address to the AGM by describing the Group's business. He then reviewed the results for 2014 by region and presented several customer cases. This was followed by a summary of 2014 and the focus areas for Gunnebo during 2015:

"During 2014 we have seen stabilisation in Region EMEA. The work to restructure the Group's costs in Europe has continued and the desired effects have been achieved. The operating margin of 6.6% is the strongest the Group has seen for many years. We will continue to make cost efficiencies across the Group during 2015. During 2014, a non-core business in France was divested and we acquired companies in Mexico and the UK to strengthen our existing offering.

"For Gunnebo, 2015 will mean continuing to deliver improved financial results. We will also continue to shift the Group's point of gravity in terms of geographic focus, resource allocation and customer value. A reduced cost base in Europe to further increase our margins and strengthen our cash flow will remain a high priority.

"The combination of a clear strategy, a strong financial position and a motivated workforce will help us to continue creating value for our shareholders, customers and business partners in the future."

GUNNEBO AB (publ)
Group Finance

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Gunnebo discloses the information provided herein pursuant to the Swedish Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 18.01 CET on April 15, 2015.

The Gunnebo Security Group is a global leader in security products, services and solutions with an offering covering cash handling, safes and vaults, entrance security and electronic security for banks, retail, CIT, mass transit, public & commercial buildings and industrial & high-risk sites.

The Group has an annual turnover of €610 million, employs 5,700 people and has sales companies in 33 countries across Europe, Middle East & Africa, Asia-Pacific and the Americas as well as Channel Partners on over 100 additional markets.

We make your world safer.