

## Press release

Stockholm, May 12, 2015

### Bulletin from Investor AB's Annual General Meeting, May 12, 2015

#### ***Approval of the Income Statement and the Balance Sheet***

The Annual General Meeting (the "Meeting") approved the income statement and the balance sheet for the parent company, as well as of the consolidated income statement and the consolidated balance sheet for the fiscal year 2014.

#### ***Dividend***

The Meeting resolved, in accordance with the proposal of the Board and the President, on dividend to the shareholders of 9.00 Swedish kronor per share. The record date was determined as Friday, May 15, 2015. The dividend is expected to be distributed on Wednesday, May 20, 2015.

#### ***Board of Directors***

The Meeting discharged the Members of the Board and the President from liability for the fiscal year 2014.

The Meeting re-elected the Board Members Dr. Josef Ackermann, Gunnar Brock, Magdalena Gerger, Tom Johnstone, Grace Reksten Skaugen, Hans Stråberg, Lena Treschow Torell, Jacob Wallenberg and Marcus Wallenberg.

Sune Carlsson, Börje Ekholm, O. Griffith Sexton and Peter Wallenberg Jr had declined re-election.

The Meeting elected Johan Forssell and Sara Öhrvall as new Members of the Board.

Johan Forssell is a Swedish citizen and was born in 1971. Johan Forssell is President and CEO of Investor and Member of the Board of Directors in Atlas Copco and Saab.

Sara Öhrvall is a Swedish citizen and was born in 1971. Sara Öhrvall is co-founder and Senior Advisor of MindMill Network and Member of the Board of Directors of Bonnier News (including the Board of Expressen, DN and DI), Bonnier Books, Bisnode, Kicks, Bonnier Publications, Nobel Museum and Umeå University.

The Meeting re-elected Jacob Wallenberg as Chairman of the Board.

### ***Compensation to the Board of Directors***

The Meeting resolved on compensation to the Board of in total 9,021,000 Swedish kronor, which will be divided, in cash and in so-called synthetic shares, as follows: 2,340,000 Swedish kronor to the Chairman, 625,000 Swedish kronor to the other nine Members of the Board not employed by the Company, and a total of 1,056,000 Swedish kronor in cash for work in the committees of the Board.

Further, the Meeting resolved that the Members of the Board shall be entitled to elect to receive 50 per cent of the remuneration before taxes, excluding remuneration for committee work, in the form of synthetic shares. Each synthetic share shall after five years entitle to payment of an amount corresponding to the stock market price of a share of class B in the Company at the date of payment. Dividends on Investor shares of class B, during the period up and until payment are credited the Member of the Board of Directors in form of allocation of additional synthetic shares. Thus, not more than 3,982,500 Swedish kronor of remuneration to the Board shall consist of synthetic shares.

### ***Auditor***

The Meeting re-elected the registered auditing company Deloitte AB as Auditor of the Company for the period until the end of the Meeting 2016. Deloitte AB has informed that the Authorized Public Accountant Thomas Strömberg will continue as the auditor in charge for the audit.

### ***Guidelines for Salary and Other Remuneration***

The Meeting approved the Board of Directors' proposal regarding guidelines for salary and other remuneration for the President and other Members of the Management Group. The guidelines comply with the guidelines decided by the Meeting 2014, however, with the exception that pension benefits shall now only consist of a premium based pension plan on parts of salary up to 30 basic income amounts, and no longer of a defined benefit pension plan. Furthermore, as of the Meeting 2015, none of the Members of Investor's Management Group participate in the profit-sharing program in Investor's trading and Investment organization.

### ***Long-term Variable Remuneration Program***

The Meeting approved the scope and key principles of the long-term variable remuneration program for the Management Group and other employees for 2015, consisting of a Stock Matching Plan and a Performance-Based Share Program which are connected to Investor shares of class B.

According to the Stock Matching Plan, all employees, who choose to participate in the program, for each share that qualifies for participation in the Stock Matching Plan ("Participation Share") will receive two options ("Matching Options") and a right to purchase one Investor share ("Matching Share"). The Participation Share may either be a share that the employee already owns or a share which is acquired during a period following the disclosure of Investors first interim report for 2015 as resolved upon by the Board of Directors ("Measurement Period"). The average volume weighted payment price for the Investor share during the Measurement Period is referred to as the "Participation Price". The Matching Share can, after a three-year vesting period, be acquired for 10 Swedish kronor during a four-year period. During the same period, each Matching Option entitles the holder to purchase one share at an exercise price corresponding to 120 per cent of the Participation Price.

According to the Performance-Based Share Program, Senior Management, after a three-year vesting period, has the right during four years to acquire shares

(“Performance Shares”) at a price corresponding to 50 per cent of the Participation Price conditional upon that the total return on the Investor shares exceeds a certain level. The annual total return (including reinvested dividends) is measured quarterly during the vesting period and must exceed the interest on 10-year government bonds with more than 10 percentage points in order for Senior Management to be entitled to acquire the maximum number of Performance Shares, which preliminary has been allotted to the respective Senior Manager.

The allotment of Matching Shares, Matching Options and Performance Shares to an employee is also related to the employee’s position and is based on the employee’s fixed cash salary.

Assuming a Participation Price of 300 Swedish kronor, the highest number of shares which can be acquired by the employees as a result of the Matching Options will be 105,000. The highest number of Matching Shares that the employees can have the right to acquire, including estimated remuneration for dividends, amounts to 65,000. The highest number of Performance Shares that Senior Management can have the right to acquire, including estimated remuneration for dividends, amounts to 330,000. The highest number of shares that can be acquired under the long-term variable remuneration program is dependent upon the Participation Price and can thus increase or decrease.

The costs for the 2015 long-term variable remuneration program as shown on the income statement is based on the accounting principles in accordance with IFRS-2 and amounts, with a Participation Price of 300 Swedish kronor and full participation, to approximately 22 million Swedish kronor for the Stock Matching Plan and approximately 21 million Swedish kronor for the Performance-Based Share Program. Estimated costs for social security charges are included in these amounts.

#### ***Purchase and Transfer of the Company’s Own Shares***

The Meeting authorized the Board, for the time until the Meeting of 2016, to decide on the purchase and transfer of the Company’s own shares of class A and class B, in order to give the Board wider freedom of action in their work with the Company’s capital structure, to enable transfer of own shares under the long-term variable remuneration program, and to secure the costs, including the social security payments, in connection with the said program and with the allocation of synthetic shares as part of the remuneration to the Board of Directors.

The Meeting further resolved that transfer of own shares of class B in the Company shall be possible to employees participating in the long-term variable remuneration program 2015. A maximum of 700,000 shares or the higher number that may follow from a recalculation because of a split, bonus issue or similar action may be transferred. Transfer of own shares to employees shall be possible during the period and at the prices which employees are entitled to purchase shares under the program. The Company currently holds 5,400,496 own B-shares.

#### ***Shareholder Thorwald Arvidsson***

The Meeting declined all of the shareholder Thorwald Arvidsson’s proposals.

#### ***Statutory Board Meeting***

At the statutory meeting of the Board, held in conjunction with the Meeting, the following Members of the Board were elected to the Remuneration Committee: Jacob Wallenberg (Chairman), Tom Johnstone and Lena Treschow Torell. The following Members of the Board were elected to the Audit and Risk Committee: Grace Reksten

Skaugen (Chairman), Gunnar Brock, Magdalena Gerger and Jacob Wallenberg. Marcus Wallenberg was elected to Vice Chairman of the Board of Directors of Investor AB.

At the statutory meeting, the Board approved, in accordance with the recommendation of the Nomination Committee, to, as in 2011-2014, establish a policy pursuant to which the Members of the Board, that do not already have such holding, are expected to, over a five year period, acquire an ownership in Investor shares (or a corresponding exposure to the Investor share, for example in synthetic shares) with a market value which is expected to correspond to at least one year board remuneration, before taxes, excluding remuneration for committee work.

The Board of Directors  
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The proposals regarding the abovementioned resolutions of the Meeting are available at Investor AB's website, [www.investorab.com](http://www.investorab.com).

*Our press releases can be accessed at [www.investorab.com](http://www.investorab.com)*

*Investor, founded by the Wallenberg family a hundred years ago, is the leading owner of high quality Nordic-based international companies. Through board participation, our industrial experience, network and financial strength, we strive to make our companies best-in-class. Our holdings include, among others, Atlas Copco, SEB, ABB, Ericsson and Mölnlycke Health Care.*

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