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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 September 2015, 620 A-shares were converted.

Following the conversions, the number of votes in the company is 284,601,014.1. The total number of registered shares in the company is 432,341,271, of which 268,185,430 are Class A shares and 164,155,841 are Class C shares.

Stockholm, September 30, 2015

AB INDUSTRIVÄRDEN (publ)

For further information, please contact:

Beniam Poutiainen, Investor Relations, tel. +46-8-666 64 00

Sverker Sivall, Head of Corporate Communications, tel. +46-8-666 64 00