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PRESS RELEASE

Industrivärden reports reduction in share of capital in SCA to under 10%

Industrivärden will file a disclosure report on a reduction in its holding in SCA to less than 10% of the capital as a result of the company's loan of 12,251,248 Class B shares in SCA to the Handelsbanken Pension Foundation.

As a result of the conversion that has been announced earlier today of Class A to Class B shares (which reduces the total number of votes in SCA), Industrivärden has requested conversion of 5,250,000 Class A shares in SCA to Class B shares. This with the aim that Industrivärden's shareholding in SCA will continue to represent less than 30% of the total number of votes in SCA.

Stockholm, November 6, 2015

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