

Nobia's 2009 Annual General Meeting

Dividend

With regard to the fact that Nobia's sales and earnings were lower than expected during the first months of 2009 and with the aim of creating financial scope for rapidly implementing efficiency enhancements in the production structure, the Annual General Meeting accepted the Board of Directors' new recommendation that no dividends be paid to shareholders for the 2008 fiscal year.

Election of Board members

Board members Stefan Dahlbo, Bodil Eriksson, Hans Larsson, Wilhelm Laurén, Preben Bager, Thore Ohlsson, Lotta Stalin and Fredrik Palmstierna were re-elected. Harald Mix declined re-election. Joakim Rubin, partner at the CapMan Group, was elected a new member of the Board.

Election of Chairman

The Meeting elected Hans Larsson as Chairman of the Board of Directors.

Amendment to the Articles of Association

The Annual General Meeting decided to approve the amendment to Article 9 of the Articles of Association regarding the manner in which notice of general meetings is to be published, such that notices be announced in *Post- och Inrikes Tidningar* and on the company's website, and that an announcement be made in *Dagens Industri* stating that notice has been given.

The amendment to the Articles of Association is conditional on a change to the rules on the manner in which notice of general meetings is to be issued in the Swedish Companies Act.

Performance-related share option scheme

The Annual General Meeting resolved upon a performance-based share option scheme for 2009. This means that for 2009, approximately 150 senior executives in the Nobia Group will be allotted a total of 2,300,000 employee share options free of charge. The number of options that may be exercised is determined by the average increase in earnings per share over the three-year period 2009-2011. Each employee share option carries entitlement to subscription for one share in Nobia.

A detailed description of the employee share option scheme and other decisions made at the Annual General Meeting are available on the company's website.

Speech by the President

In his speech at the Annual General Meeting, President and CEO Preben Bager commented on market trends and described how the year began with a further weakening in demand, fiercer competition and pressured margins in Europe. The current exchange-rate situation with a weak SEK and GBP in relation to the EUR is also not in Nobia's favour. Nobia's sales and earnings in the first quarter were lower than expected.

Preben Bager described the detailed review of the supply chain, aimed at reducing the cost structure. He gave examples of measures being implemented to strengthen cash flow and illustrated the work conducted to capitalise on economies of scale in the supply chain. He also provided examples of how the market initiatives undertaken in recent months have contributed to strengthening the company's positions in several European markets.

Nobia AB
3 April 2009

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