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PRESS RELEASE

Nominating Committee's recommendation for Board of Directors ahead of the 2024 Annual General Meeting

The Nominating Committee of AB Industrivärden proposes that the number of Directors is changed from eight to nine Directors and no Deputy Directors. Furthermore, the Nominating Committee proposes re-election of Pär Boman, Christian Caspar, Marika Fredriksson, Bengt Kjell, Fredrik Lundberg, Katarina Martinson, Lars Pettersson and Helena Stjernholm as Directors, and that Fredrik Persson is elected as new Director. Fredrik Lundberg is proposed for re-election as Chairman of the Board.

Fredrik Persson was born in 1968, holds a master's degree in economics and has previously been President and CEO of Axel Johnson AB. He is Chairman of the Board of Ellevio AB, JM AB and The Confederation of European Business (BusinessEurope), and Director of the Board of AB Electrolux, A. Ahlström Oy, Holmen AB, Hufvudstaden AB, ICA Gruppen AB and Interogo Holding AG.

Information regarding all proposed Board members is available on AB Industrivärden's website (www.industrivarden.net).

The Nominating Committee's other proposals will be made public in the notice of the Annual General Meeting of AB Industrivärden.

The Nominating Committee's members are Bo Selling (L E Lundbergföretagen), Håkan Sandberg (Jan Wallanders and Tom Hedelius Foundation and others), Jan Svedjebrant (SCA Pension Foundations and others), Mikael Schmidt (Essity Pension Foundations and others) and Fredrik Lundberg (Chairman of the Board of AB Industrivärden). Bo Selling is the Nominating Committee Chairman.

The Annual General Meeting will be held on April 11, 2024, in Stockholm.

Stockholm, January 24, 2024

AB Industrivärden (publ)

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