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PRESS RELEASE

Options agreement with Volvo Group's CEO Martin Lundstedt

As a long-term active owner of Volvo Group, Industrivärden has offered and entered into an options agreement with the company's CEO Martin Lundstedt. The aim is to further align the CEO's common interests with the shareholders.

The options agreement has been entered into at market terms and means that Industrivärden issues 300,000 call options in Volvo's Class B share at a price of SEK 19.78 per call option. Each option entitles the purchase of one Volvo's Class B share at a strike price of SEK 215.50 per share. The duration is five years. The valuation has been conducted using Black & Scholes model and been validated by an independent third party.

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AB INDUSTRIVÄRDEN (publ)

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