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PRESS RELEASE

Nominating Committee's recommendation for Board of Directors ahead of the 2020 Annual General Meeting

The Nominating Committee of AB Industrivärden proposes re-election of board members Pär Boman, Christian Caspar, Bengt Kjell, Fredrik Lundberg, Annika Lundius, Lars Pettersson and Helena Stjernholm, and new election of Marika Fredriksson. Nina Linander has declined re-election. In addition, Fredrik Lundberg is proposed for re-election as Chairman of the Board.

Marika Fredriksson, born 1963, Master of Business Administration, is CFO & Group Executive Vice President of Vestas Wind Systems since 2013. She was previously CFO of Gambro, CFO of Autoliv and has held several senior positions within the Volvo Group. She is a Board member in Sandvik and SSAB.

Information regarding all proposed Board members is available on 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 Mats Guldbrand, L E Lundbergföretagen, Stefan Nilsson, Handelsbanken Pension Foundation and others, Mikael Schmidt, SCA and Essity Pension Foundations and others, Bo Damberg, Jan Wallanders and Tom Hedelius Foundation and others, and Fredrik Lundberg, Chairman of the Board of AB Industrivärden. Mats Guldbrand is the Nominating Committee Chairman.

The Annual General Meeting will be held on April 24, 2020, in Stockholm.

Stockholm, January 29, 2020

AB Industrivärden (publ)

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