

PRESS RELEASE

Notice of Extraordinary General Meeting

Shareholders of AB Industrivärden (publ) are hereby invited to attend an Extraordinary General Meeting to be held at 4 p.m. on Thursday, October 25, 2001, at Näringslivets hus, Storgatan 19, Stockholm.

Notice of Attendance, etc.

Shareholders who wish to participate in the Extraordinary General Meeting must be listed on the print-out made on Monday, October 15, 2001, of the shareholder register maintained by the Swedish Securities Register Center (VPC), and notify the Company of their intention to participate in the Meeting not later than 3 p.m. on Tuesday, October 23, 2001.

Notification can be made in writing to AB Industrivärden (publ), Box 5403, SE-114 84 Stockholm, Sweden; by phone at +46-8-666 64 00; by fax at +46-8-661 46 28; or by e-mail: agm@industrivarden.se. Notification by e-mail requires receipt of confirmation (within 24 hours) that notification has been made.

To be entitled to participate in the Meeting, shareholders whose shares are registered in the name of a trustee must in advance request temporary registration of their shares in their own names with VPC as per Monday, October 15, 2001.

Owners of Convertible Participating Notes (CPNs) in Industrivärden are welcome to attend the Meeting, provided they notify the Company as above.

Agenda

1. Election of the EGM chairman
2. Drawing-up and approval of the register of voters
3. Approval of the agenda
4. Election of one or two persons to check the minutes
5. Decision as to whether the EGM has been duly convened
6. The Board's proposal regarding the cancellation of the Company's convertible participating note loan 1988/2028 (CPN loan)

Proposal

Shareholders together representing more than 50 percent of the total number of votes in the Company intend to vote in favor of the following proposals regarding the items above:

1. Election of Bo Rydin
6. The Board's proposal (a) (for practical reasons) to change the terms of the CPN loan regarding the dates that apply for cancellation; (b) to cancel the CPN loan with repayment of the nominal amount of 23 kronor per CPN on February 28, 2002 and that the applicable recalculated conversion price, 20.90 kronor, shall apply for conversions submitted during the period October 26, 2001–January 31, 2002; (c) that upon repayment, penalty interest shall be paid for the one-month delay in repayment caused by the change made in the terms of the loan in accordance with (a) above; and, (d) that the CEO, together with the Chairman, be authorized to make the minor adjustments necessary in order to enable execution of the decision.

In accordance with the terms of the loan, Handelsbanken has, on behalf of the CPN owners, declared that it is prepared to approve the change in terms in accordance with (a) above, provided that the EGM resolves to cancel the loan.

The Board's complete proposal will be available to shareholders and holders of CPNs from October 11, 2001, at the Company's head offices.

Stockholm, Sweden, September 2001

The Board of Directors

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