

PRESS RELEASE

Notice of Annual General Meeting 2007

Shareholders of AB Industrivärden (publ) are hereby invited to attend the Annual General Meeting to be held at 2 p.m. on Tuesday, March 27, 2007, at the Grand Hotel, Vinterträdgården room (entrance at the corner of Stallgatan/Blasieholmsgatan), in Stockholm.

A RIGHT TO ATTEND AND NOTIFICATION

Persons who on March 21, 2007, are registered as shareholders in the shareholder register maintained by VPC AB and who have notified the Company of their intention to attend the Annual General Meeting not later than 3 p.m. on March 21, 2007, have the right to attend the Annual General Meeting. Notification can be made by post 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 at agm@industrivarden.se. Notification by e-mail requires receipt of confirmation (within 24 hours) that notification has been made. Notification can also be made using the form on Industrivärden's website: www.Industrivarden.net. Upon notification, shareholders must provide their name, national ID number/corporate registration number, address and phone number. The same dates, addresses, etc. apply for notification of any assistants accompanying the shareholder. Powers of attorney, certificates of incorporation and other authorization documents must be available at the Annual General Meeting, and to facilitate entry to the Meeting, they should be sent to the Company not later than March 21, 2007. Any powers of attorney must be shown in original.

Shareholders whose shares are registered in the name of a nominee must, in order to be entitled to attend the Meeting, request that their nominee re-register their shares in their own names, so that the shareholder is registered in the shareholder register on March 21, 2007. Such registration may be temporary.

B ITEMS OF BUSINESS

B1 Proposed agenda

- 1 Opening of the Meeting
- 2 Election of a chairman to preside over the AGM
- 3 Drawing-up and approval of the register of voters
- 4 Approval of the agenda
- 5 Election of persons to check the minutes
- 6 Decision as to whether the AGM has been duly convened
- 7 Presentation of the annual report and audit report, and of the consolidated accounts and audit report for the Group
- 8 Decisions concerning:
 - a. adoption of the Income Statement and Balance Sheet, and the Consolidated Income Statement and Consolidated Balance Sheet
 - b. distribution of the Company's profit as shown in the adopted Balance Sheet
 - c. decision on the record date, in the event the AGM resolves to distribute profit
 - d. discharge from liability to the Company of the members of the Board of Directors and the President
- 9 Decision on the number of directors
- 10 Decision regarding directors' fees
- 11 Election of directors and the Chairman of the Board
- 12 Decision on auditors' fees
- 13 Decision on a nominating committee
- 14 Decision on the Board's proposed guidelines for executive compensation
- 15 Decision on the Board's proposal for a stock split

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B2 Dividend

The Board of Directors and President propose a dividend of SEK 9.00 per share.

March 30, 2007, has been proposed as the record date for payment of the dividend. Provided that the Annual General Meeting votes in favor of this proposal, dividends are expected to be sent from VPC AB on April 4, 2007.

B3 Election of a chairman to preside over the AGM, directors, etc.

The Nominating Committee has consisted of Tom Hedelius, Chairman of the Board; Christer Elmehagen, AMF Pension; Curt Källströmer, Handelsbanken; Ulf Lundahl, LE Lundbergföretagen and Anders Nyberg, SCA. Curt Källströmer served as Nominating Committee Chairman. The Nominating Committee has made the following recommendations:

Chairman to preside over the AGM

Attorney Sven Unger.

Number of directors

Eight directors and no deputies (unchanged).

Directors' fees

SEK 1,110,000 for the Chairman of the Board, SEK 740,000 for the Vice Chairman of the Board, and SEK 370,000 for each of the other non-executive directors. The recommendation represents an increase of approximately 12% compared with the preceding year. No separate fee is paid for committee work.

Directors

Re-election of Boel Flodgren, Lars O Grönstedt, Tom Hedelius, Finn Johnsson, Fredrik Lundberg, Sverker Martin-Löf, Lennart Nilsson and Anders Nyrén.

Recommendation of Tom Hedelius as Chairman of the Board.

Auditors' fees

Fee on account (unchanged).

Nominating committee

The Annual General Meeting assigns the Chairman of the Board with the task of contacting four shareholders from among the largest registered shareholders in terms of votes in VPC's printout of the shareholder register on August 31, 2007, who each appoint one representative who is not a director on the Company's board, to form together with the Chairman of the Board a nominating committee for the time until a new nominating committee has been appointed based on the mandate from the next year's Annual General Meeting. The Nominating Committee shall appoint a committee chairman from among its members. The composition of the Nominating Committee shall be made public not later than six months before the 2008 Annual General Meeting. No fee is payable for work on the Nominating Committee. If a member leaves the Nominating Committee before its work has been completed, and if the Nominating Committee is of the opinion that there is a need to replace said member, the Nominating Committee shall

appoint a new member. Any change in the Nominating Committee's composition shall be announced immediately.

Shareholders who together represent approximately 70% of the total number of votes in the Company intend to support the Nominating Committee's proposals.

B4 The Board's proposed guidelines for executive compensation

Compensation paid to the CEO and other members of the executive management shall consist of base salary, a variable salary component, other benefits and pension. The total compensation should be in line with the going rate in the market and competitive, and should be commensurate with executive's responsibilities and authority. The variable, yearly component shall be maximized to and never exceed the base salary. Further, the variable salary component shall be based on the outcome in relation to set targets and to individual performance. None of the variable components are pensionable. Upon cancellation of an executive's employment contract by the Company, a two-year term of notice applies. There should not be any severance pay. Pension benefits shall be either defined-benefit or defined-contribution, or a combination of both, and give the members of the executive management the right to retire from 60 years of age, depending on their position. The Board may depart from these guidelines if there are special reasons for doing so in individual cases.

B5 The Board's proposal for a 2:1 stock split

The Board proposes that the Annual General Meeting decide on a stock split, whereby each existing share would be split into two shares of the same class. If the AGM votes in favor of this proposal, the Board will designate April 27, 2007, as the date on which the stock split shall take effect with VPC.

C DOCUMENTS

Accounting records and the auditors' report, as well as the Board's complete proposals for distribution of the Company's profit and statements in support of such, will be on hand for the shareholders at the Company two weeks before the Annual General Meeting. These documents have also been published on the Company's website, www.industrivarden.net, and will be sent to shareholders at their postal address upon request. The documents will also be available at the Annual General Meeting.

Stockholm, February 2007

The Board of Directors
AB Industrivärden (publ)