

The information provided herein is such that AB Industrivärden (publ) is obligated to disclose pursuant to the Securities and Clearing Operations Act (SFS 1992:543) and/or the Financial Instruments Trading Act (SFS 1991:980). Submitted for publication at 09:00 a.m. on May 20, 2008.

PRESS RELEASE

Incentive program in Industrivärden

On April 15, 2008 the Annual General Meeting of Shareholders in AB Industrivärden (publ) passed a resolution whereby all employees in the Group would be offered to acquire call options in Industrivärdens stock on market terms and in other respects in accordance with the complete proposal of the Board of Directors to the Annual General Meeting.

The program comprised the issuance of a total of up to 1,000,000 call options based on 1,000,000 class C shares and has been hedged by a share swap agreement.

The offer was fully subscribed. The redemption price per share has been set at SEK 109.00 in accordance with the terms. The options can be utilized to purchase class C shares in the Company during the period July 1, 2008 until May 31, 2013, inclusive.

Stockholm, Sweden on May 20, 2008

AB INDUSTRIVÄRDEN (publ)

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