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PRESS RELEASE

Olof Faxander to leave Board at 2011 AGM

Industrivärden board member Olof Faxander has informed the Company's Nominating Committee that he will not be at the Nominating Committee's disposal in the nomination process ahead of the 2011 Annual General Meeting. Faxander will thus be leaving Industrivärden's board at the Annual General Meeting on May 5, 2011. The reason for his departure is a changed work situation in connection with Olof Faxander will take office as new CEO of Sandvik on February 1, 2011.

Stockholm, December 14, 2010

The Nominating Committee
AB INDUSTRIVÄRDEN (publ)

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