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Net asset value as per December 31, 2013

On December 31, 2013, net asset value was SEK 155 per share, corresponding to SEK 150 per share after full conversion of outstanding convertible loans of SEK 8,410 M and 71 million additional Class C shares. Net asset value has been adjusted for assets and liabilities in short-term trading amounting to approximately SEK 700 M.

The closing price on December 30, 2013, was SEK 131.40 for the Class A shares and SEK 122.30 for the Class C shares.

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AB INDUSTRIVÄRDEN (publ)

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► **Long-term industrial developer of listed Nordic companies**

Industrivärden is one of the Nordic region's leading holding companies, with ownership in a concentrated selection of listed Nordic companies with good development potential. The goal is to generate high growth in net asset value over time.