

Final Terms dated 20 September 2011

Final Terms

Investor AB (publ)

**Issue of €200,000,000 4.50 per cent. Notes due 2023
(to be consolidated and form a single series with the existing
€500,000,000 4.50 per cent. Notes due 2023 issued on 12 May 2011)
under the €5,000,000,000 Debt Issuance Programme**

PART A

Contractual Terms

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 15 December 2010 and the supplemental Prospectuses dated 4 May 2011 and 14 September 2011 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus and the supplemental Prospectus are available for viewing at the offices of the Issuer (Arenalsgaten, 8C S-103 32 Stockholm) and the Issuing and Paying Agent (Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB) and at www.londonstockexchange.com/prices-and-markets/markets/prices/htm and copies may be obtained from the Issuing and Paying Agent at the aforementioned address.

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| 1 | Issuer: | Investor AB (publ) |
| 2 | (i) Series Number: | 34 |
| | (ii) Tranche Number: | 2A and 2B |
| | | (to be consolidated and form a single series with the existing €500,000,000 4.50 per cent. Notes due 2023 issued on 12 May 2011) |
| 3 | Specified Currency or Currencies: | EUR ("€") |
| 4 | Aggregate Nominal Amount of Notes admitted to trading: | |
| | (i) Series: | €700,000,000 |
| | (ii) Tranche 2A: | €150,000,000 |
| | (iii) Tranche 2B: | €50,000,000 |
| 5 | Issue Price of Tranche 2A: | 102.696 per cent. of the Aggregate Nominal Amount of Tranche 2A Notes plus 133 days' accrued interest from and including 12 May 2011 to but excluding 22 September 2011. |

	Issue Price of Tranche 2B:	103.158 per cent. of the Aggregate Nominal Amount of Tranche 2B Notes plus 133 days' accrued interest from and including 12 May 2011 to but excluding 22 September 2011.
6	(i) Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof. No notes in definitive form will be issued with a denomination above €199,000.
	(ii) Calculation Amount:	€1,000
7	(i) Issue Date:	22 September 2011
	(ii) Interest Commencement Date:	12 May 2011
8	Maturity Date:	12 May 2023
9	Interest Basis:	4.50 per cent. Fixed Rate (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Issuer Call (further particulars specified below)
13	Status of the Notes:	Senior
14	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	4.50 per cent. per annum payable annually in arrear
	(ii) Interest Payment Dates:	12 May in each year commencing on 12 May 2012 up to and including the Maturity Date
	(iii) Fixed Coupon Amount:	€45.00 per Calculation Amount
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Dates:	Interest Payment Dates
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16	Floating Rate Note Provisions	Not Applicable
17	Zero Coupon Note Provisions	Not Applicable

18	Index Linked Interest Note/other variable linked interest Note Provisions	Not Applicable
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19	Dual Currency Note Provisions	Not Applicable
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PROVISIONS RELATING TO REDEMPTION

20	Call Option	Applicable
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(i)	Optional Redemption Date(s):	Not Applicable
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(ii)	Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s):	(i) par or, if higher, (ii) that price per Note (as reported in writing to the Issuer and the Trustee by a financial adviser selected by the Issuer and approved by the Trustee) equal to the sum of the prevailing yield of the Bundesrepublik Deutschland 2.50 per cent. due January 2021 and 0.28 per cent. provided, however, that if a financial adviser approved by the Trustee advises the Trustee that, for reasons of illiquidity or otherwise, such stock is not appropriate for such purpose, such other issue of government securities as such financial adviser may recommend
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(iii)	If redeemable in part:	
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(a)	Minimum Redemption Amount:	Not Applicable
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(b)	Maximum Redemption Amount:	Not Applicable
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(iv)	Notice period	Not less than 15 nor more than 30 days' notice
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21	Put Option	Not Applicable
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22	Final Redemption Amount of each Note	€1,000 per Calculation Amount
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23	Early Redemption Amount	
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Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	As per Conditions
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GENERAL PROVISIONS APPLICABLE TO THE NOTES

24	Form of Notes:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
25	New Global Notes:	Yes
26	Financial Centre(s) or other special provisions relating to payment dates:	London and Stockholm
27	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
28	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
29	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
30	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
31	Consolidation provisions:	Not Applicable
32	Other final terms:	Not Applicable

DISTRIBUTION

33	(i) If syndicated, names of Managers:	Not Applicable
	(ii) Stabilising Manager(s) (if any):	Not Applicable
34	If non-syndicated, name of Dealer:	Barclays Bank PLC
35	U.S. Selling Restrictions:	Reg S compliant Category 2; TEFRA D
36	Additional selling restrictions:	Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for the issue and admission to trading on the regulated market of the London Stock Exchange of the Notes described herein pursuant to the €5,000,000,000 Debt Issuance Programme of Investor AB (publ).

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:  

By: **Petra Hedengran**
General Counsel

Börje Ekholm
Chief Executive Officer

Duly authorised

PART B
Other Information

1 LISTING AND ADMISSION TO TRADING

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| (i) | Listing and admission to trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the London Stock Exchange with effect from 22 September 2011. |
| (ii) | Estimate of total expenses related to admission to trading: | €3,200 |

2 RATINGS

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| Ratings: | The Notes to be issued have been rated:
S & P: AA-
Moody's: A1

Standard & Poor's Ratings Services and Moody's Deutschland GmbH are each established in the European Union and each has applied to be registered under the Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies. The results of such applications have yet to be determined |
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3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

5 YIELD

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| Indication of yield: | Tranche 2A: 4.200 per cent.
Tranche 2B: 4.150 per cent.

The yield is calculated at the Issue Date on the basis of the respective Issue Prices of Tranche 2A and Tranche 2B Notes. It is not an indication of future yield. |
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8 OPERATIONAL INFORMATION

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| Intended to be held in a manner which would allow Eurosystem eligibility: | Yes

Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |
| Temporary ISIN Code: | XS0681058623 |

Temporary Common Code:	068105862
ISIN Code:	XS0625859516
Common Code:	062585951
Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i> and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Named and addresses of initial paying agents:	Citibank, N.A. 14 th Floor, Citigroup Centre Canada Square Canary Wharf London E14 5LB
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable