

## **Investor AB (publ)**

Issue of NOK 400,000,000 5.25 per cent Notes due 17 February 2022  
(to be consolidated and form a single series with the existing 5.25 per cent Notes, NOK 300,000,000  
issued on 17 February 2012)  
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 2011 and the supplemental Prospectus dated 9 February 2012, which together constitutes 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 at the Issuer's registered office at Arsenalsgatan 8C, 103 32 Stockholm, the office of the Paying Agent or at [www.londonstockexchange.com](http://www.londonstockexchange.com).

<b>1</b>	(i)	Issuer:	Investor AB (publ)
<b>2</b>	(i)	Series Number:	35
	(ii)	Tranche Number:	2
			(to be consolidated and form a single series with the existing 5.25 per cent Notes, NOK 300,000,000 issued on 17 February 2012. The Notes become fungible on 16 April 2012.)
<b>3</b>		Specified Currency or Currencies:	Norwegian Krona ("NOK")
<b>4</b>		Aggregate Nominal Amount of Notes admitted to trading:	
	(i)	Series:	NOK 700,000,000
	(ii)	Tranche:	NOK 400,000,000
<b>5</b>		Issue Price:	100 % of the Aggregate Nominal Amount plus accrued interest from 17 February 2012.
<b>6</b>	(i)	Specified Denomination(s):	NOK 1,000,000
	(ii)	Calculation Amount:	NOK 1,000,000
<b>7</b>	(i)	Issue Date:	21 February 2012
	(ii)	Interest Commencement Date:	17 February 2012
<b>8</b>		Maturity Date:	17 February 2022
<b>9</b>		Interest Basis:	5.25 % Fixed Rate (further particulars specified below)
<b>10</b>		Redemption/Payment Basis:	Redemption at par
<b>11</b>		Change of Interest or Redemption/Payment Basis:	Not Applicable
<b>12</b>		Put/Call Options:	Not Applicable
<b>13</b>	(i)	Status of the Notes:	Senior

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| (ii) | Date of Board approval for issuance of Notes obtained: | 23 January 2012 |
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| 14 | Method of distribution: | Non-syndicated |
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**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

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|-------|--|---|
| 15    | <b>Fixed Rate Note Provisions</b>  | Applicable                                  |
| (i)   | Rate of Interest:  | 5.25 % per annum payable annually in arrear |
| (ii)  | Interest Payment Date(s):  | 17 February in each year                    |
| (iii) | Fixed Coupon Amount(s):  | NOK 52,500 per Calculation Amount           |
| (iv)  | Broken Amount(s):  | Not Applicable                              |
| (v)   | Day Count Fraction:  | 30/360                                      |
| (vi)  | Determination Dates:   | 17 February in each year                    |
| (vii) | Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable                              |

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| 16 | <b>Floating Rate Note Provisions</b> | Not Applicable |
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| 17 | <b>Zero Coupon Note Provisions</b> | Not Applicable |
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| 18 | <b>Index Linked Interest Note/ other variable-linked interest Note Provisions</b> | Not Applicable |
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| 19 | <b>Dual Currency Note Provisions</b> | Not Applicable |
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**PROVISIONS RELATING TO REDEMPTION**

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|----|---|--------------------------------------|
| 20 | <b>Call Option</b>                          | Not Applicable                       |
| 21 | <b>Put Option</b>                           | Not Applicable                       |
| 22 | <b>Final Redemption Amount of each Note</b> | NOK 1,000,000 per Calculation Amount |
| 23 | <b>Early Redemption Amount</b>              | Not Applicable                       |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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| 24 | Form of Notes:  | <i>Bearer Notes:</i><br><br>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:   | No  |
| 26 | Financial Centre(s) or other special provisions relating to payment dates:  | Oslo, London and TARGET   |
| 27 | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No.   |

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|-----------|---|----------------|
| <b>28</b> | 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 |
| <b>29</b> | Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:  | Not Applicable |
| <b>30</b> | Redenomination, renominatisation and reconventioning provisions:  | Not Applicable |
| <b>31</b> | Consolidation provisions:   | Not Applicable |
| <b>32</b> | Other final terms:  | Not Applicable |

#### **DISTRIBUTION**

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|-----------|---------------------------------------|-------------------------------------|
| <b>33</b> | (i) If syndicated, names of Managers: | Not Applicable                      |
|           | (ii) Date of Subscription Agreement:  | Not Applicable                      |
|           | (ii) Stabilising Manager(s) (if any): | Not Applicable                      |
| <b>34</b> | If non-syndicated, name of Dealer:    | Swedbank AB (publ)                  |
| <b>35</b> | U.S. Selling Restrictions:            | Reg S compliant Category 2; TEFRA D |
| <b>36</b> | 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 Official List of the UK Listing Authority 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:

Duly authorised



**PART B**  
**Other Information**

**1 LISTING AND ADMISSION TO TRADING**

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| (i)  | Listing and admission to trading:                           | Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange plc with effect from 17 February 2012. The original Notes issued under series 35 are already admitted to trading. |
| (ii) | Estimate of total expenses related to admission to trading: | Not Applicable   |

**2 RATINGS**

Ratings:	Not Applicable
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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.

**4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

Not Applicable

**5 YIELD**

Indication of yield:	5.25 per cent
	The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

**6 PERFORMANCE OF INDEX/FORMULA/ OTHER VARIABLE AND OTHER INFORMATION CONCERNING THE UNDERLYING**

Not Applicable

**7 PERFORMANCE OF RATES OF EXCHANGE**

Not Applicable

**8 OPERATIONAL INFORMATION**

Intended to be held in a manner which would allow Eurosystem eligibility:	No
ISIN Code:	XS0747516952
Temporary ISIN Code:	XS0748249868
Common Code:	074751695
Temporary Common Code:	074824986
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., London Branch

Names and addresses of additional Paying Agent(s) (if any): Not Applicable