

24 February 2012

FINAL TERMS

Investor AB (publ)

Issue of €100,000,000 4.875 per cent Notes due November 2021
under the €5,000,000,000 Debt Issuance Programme

(to be consolidated and form a single series with the existing €500,000,000 4.875 per cent. Notes due
November 2021 issued November 18, 2009

PART A CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “Conditions”) contained in the Trust Deed dated 16 November 2007 and set forth in the Prospectus dated 20 November 2008 and the supplemental Prospectus dated 15 April 2009 and incorporated by reference into the Prospectus dated 15 December 2011 and which are attached hereto. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive (Directive 2003/71/EC) (the “Prospectus Directive”) and must be read in conjunction with the Prospectus dated 15 December 2011 and the supplemental Prospectus dated 9 February 2012, which together constitute a base prospectus for the purposes of the Prospectus Directive. 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 dated 15 December 2011 and the supplemental Prospectus dated 9 February 2012. The Prospectus and the supplemental Prospectus are available for viewing at the Issuer’s registered office at Arsenalsgatan 8C, 103 32 Stockholm, the office of the Paying Agent or at www.londonstockexchange.com.

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| 1 | Issuer: | Investor AB (publ) |
| 2 | (i) Series Number: | 32 |
| | (ii) Tranche Number: | 2 |
| 3 | Specified Currency or Currencies: | Euro (“€”) |
| 4 | Aggregate Nominal Amount of Notes admitted to trading: | |
| | (i) Series: | €600,000,000 |
| | (ii) Tranche 1: | €500,000,000 |
| | (iii) Tranche 2: | €100,000,000 |
| 5 | Issue Price: | 110.611% of the Aggregate Nominal Amount including accrued interest from 18 November 2011 |

- 6 (i) Specified Denomination(s): €50,000 and integral multiples of €1,000 in excess thereof up to and including €99,000. No Notes in definitive form will be issued with a denomination above €99,000
- (ii) Calculation Amount: €1,000
- 7 (i) Issue Date: 29 February 2012
- (ii) Interest Commencement Date: Issue Date
- 8 Maturity Date: 18 November 2021
- 9 Interest Basis: 4.875% 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: Not Applicable
- 13 (i) Status of the Notes: Senior
- (ii) Date of Board approval for issuance of Notes obtained: 23 January 2012
- 14 Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- 15 **Fixed Rate Note Provisions** Applicable
- (i) Rate of Interest: 4.875% per annum payable annually in arrear
- (ii) Interest Payment Date(s): 18 November in each year, commencing on 18 November 2012
- (iii) Fixed Coupon Amount: €48.75 per Calculation Amount
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Determination Dates: 18 November in each year
- (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: Not Applicable
- 16 **Floating Rate Note Provisions** Not Applicable

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| 17 | Zero Coupon Note Provisions | Not Applicable |
| 18 | Index Linked Interest Note/ other variable-linked interest Note Provisions | Not Applicable |
| 19 | Dual Currency Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 20 | Call Option | Not Applicable |
| 21 | Put Option | Not Applicable |
| 22 | Final Redemption Amount of each Note | €1,000 per Calculation Amount |
| 23 | Early Redemption Amount | |
| | 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): | €1,000 |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 24 | Form of Notes: | Bearer Notes: |
| | New Global Notes: | Yes |
| | | 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 | Financial Centre(s) or other special provisions relating to payment dates: | London and Stockholm |
| 26 | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No. |

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| 27 | 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 |
| 28 | Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: | Not Applicable |
| 29 | Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 30 | Consolidation provisions: | Not Applicable |
| 31 | Other final terms: | Not Applicable |

DISTRIBUTION

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| 32 | (i) If syndicated, names of Managers: | Not Applicable |
| | (ii) Stabilising Manager(s) (if any): | Not Applicable |
| 33 | If non-syndicated, name of Dealer: | Skandinaviska Enskilda Banken AB (publ) |
| 34 | U.S. Selling Restrictions: | Reg S compliant Category 2; TEFRA D |
| 35 | 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 London Stock Exchange's regulated market and to admission to 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: **LOUIS DE GEER**
Duly authorised **BY PROXY**



Anna Troedsson Wiklander
BY PROXY

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 London Stock Exchange's regulated market and to be admitted to the Official List of the UK Listing Authority with effect from 18 November 2009. |
| (ii) | Estimate of total expenses related to admission to trading: | £300 |

2 RATINGS

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

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 YIELD

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| Indication of yield: | 3.562 per cent. per annum |
| | The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |

5 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 satisfaction of the Eurosystem eligibility criteria. |
| ISIN Code: | XS0466670345 |
| Temporary ISIN Code: | XS0752187616 |
| Common Code: | 046667034 |
| Temporary Common Code: | 075218761 |

Any clearing system(s) other
than Euroclear Bank S.A./N.V.
and Clearstream Banking,
société anonyme and the
relevant identification
number(s):

Not Applicable

Delivery:

Delivery against payment

Named and addresses of initial
paying agents:

Citibank, N.A.
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB

Names and addresses of
additional Paying Agent(s) (if
any):

Not Applicable