

## Press release

Stockholm, April 17, 2012

### **Bulletin from Investor AB's Annual General Meeting, April 17, 2012**

#### ***Approval of the Income Statement and the Balance Sheet***

The Annual General Meeting (the "Meeting") approved the income statement and the balance sheet for the parent company, as well as of the consolidated income statement and the consolidated balance sheet for the fiscal year 2011.

#### ***Dividend***

The Meeting resolved, in accordance with the proposal of the Board and the President, on dividend to the shareholders of SEK 6.00 per share. The record date was determined as Friday, April 20, 2012. The dividend is expected to be distributed on Wednesday, April 25, 2012.

#### ***Amendment of the Articles of Association***

The Meeting resolved, in accordance with the proposal of the Board of Directors, that the Articles of Association shall be amended so that the Board of Directors may consist of no more than thirteen Directors compared to previously no more than eleven Directors.

#### ***Board of Directors***

The Meeting discharged the Members of the Board and the President from liability for the fiscal year 2011.

Current Board Members Gunnar Brock, Sune Carlsson, Börje Ekholm, Tom Johnstone, Carola Lemne, Grace Reksten Skaugen, O. Griffith Sexton, Hans Stråberg, Lena Treschow Torell, Jacob Wallenberg and Peter Wallenberg Jr were re-elected.

Josef Ackermann and Marcus Wallenberg were elected as new Members of the Board of Directors. Josef Ackermann will assume his position as Member of the Board of Directors on June 1, 2012.

Josef Ackermann is a Swiss citizen and was born in 1948. Josef Ackermann is Chairman of the Management Board and the Group Executive Committee of Deutsche Bank AG, Chairman of the Board of Directors of Institute of International Finance Inc, Vice Chairman of the Board of Directors of Zurich Financial Services Ltd, Second Deputy Chairman of the Supervisory Board of Siemens AG, and non-executive member of the Board of Directors of

Royal Dutch Shell plc. Josef Ackermann will leave his position at Deutsche Bank on May 31, 2012.

Marcus Wallenberg is a Swedish citizen and was born in 1956. Marcus Wallenberg is Chairman of the Board of Directors of AB Electrolux, LKAB, Saab AB, and Skandinaviska Enskilda Banken AB, and Member of the Board of Directors of AstraZeneca Plc, Knut and Alice Wallenberg Foundation, Stora Enso Oyj and Temasek Holding Ltd.

The Meeting re-elected Jacob Wallenberg as Chairman of the Board.

### ***Compensation to the Board of Directors***

The Meeting resolved on compensation to the Board of in total 8,728,125 Swedish kronor, which will be divided, in cash and in so-called synthetic shares, as follows: 1,968,750 Swedish kronor to the Chairman, 525,000 Swedish kronor to the other eleven Members of the Board not employed in the company, and a total of 984,375 Swedish kronor in cash for work in the committees of the Board.

Further, the Meeting resolved that the Members of the Board shall be entitled to elect to receive 50 per cent of the remuneration before taxes, excluding remuneration for committee work, in the form of synthetic shares. Each synthetic share shall after five years entitle to payment of an amount corresponding to the stock market price of a share of class B in the company at the date of payment. Dividends on Investor shares of class B, during the period up and until payment are credited the Member of the Board of Directors in form of allocation of additional synthetic shares. Thus, not more than SEK 3,871,875 of remuneration to the Board shall consist of synthetic shares.

### ***Auditor***

The Meeting re-elected the registered auditing company KPMG AB (with the authorized auditor Helene Willberg as the auditor in charge until further notice) as auditor of the company for the period until the end of the Annual General Meeting 2013.

### ***Guidelines for Salary and Other Remuneration***

The Meeting approved the Board of Directors' proposal regarding guidelines for salary and other remuneration for the President and other Members of Management Group. The guidelines substantially accords with what was determined at the Annual General Meeting in 2011.

### ***Long-term Variable Remuneration Program***

The Meeting approved the scope and key principles of the long-term variable remuneration program for the Management Group and other employees for 2012, consisting of a Stock Matching Plan and a Performance Share Program.

According to the Stock Matching Plan all employees, who choose to participate in the program, by an own investment in Investor shares or by using shares already held in Investor, for each share that qualifies for participation in the Stock Market Plan ("Participation Share") will receive two options ("Matching Options") and a right to purchase one Investor share ("Matching Share"). The Participation Share may either be a share that the employee already owns or a share which is acquired during a period following the disclosure of Investors first interim report for 2012 as resolved upon by the board of directors ("Measurement Period"). The average volume weighted payment price for the Investor share during the Measurement Period is referred to as the "Participation

Price”. Allotment occurs after a three-year vesting period. The Matching Share can be acquired for SEK 10 during a four-year period after the vesting period. During the same period, each Matching Option entitles the holder to purchase one Investor share at an exercise price corresponding to 120 per cent of the average volume weighted price of the share of class B during the Measurement Period.

According to the Performance Share Program, Senior Management, after a three-year vesting period, has the right during four years to acquire Investor shares (“Performance Shares”) at a price corresponding to 50 per cent of the Participation Price. The annual total return of the Investor share (including reinvested dividends) is measured quarterly and must exceed the interest on 10-year government bonds with more than 10 percentage points in order for Senior Management to be entitled to acquire the maximum number of Performance Shares, which supposedly has been allotted to the respective Senior Manager. If the total return does not exceed the 10-years interest on government bonds with at least 2 percentage points, then Senior Management is not entitled to acquire any shares. If the total return is between the 10-years interest on government bonds plus 2 percentage points and the 10-years interest on government bonds plus 10 percentage points, then a proportional (linear) calculation of the number of shares that may be acquired shall be made.

Assuming a Participation Price of SEK 140, the highest number of shares which can be acquired by the employees as a result of the Matching Options will be 240,000. The highest number of Matching Shares that the employees can have the right to acquire, including estimated remuneration for dividends, amounts to 160,000. The highest number of Performance Shares that Senior Management can have the right to acquire, including estimated remuneration for dividends, amounts to 720,000. The highest number of shares that can be acquired under the long-term variable remuneration is, in order to maintain the value given above, dependent upon the Participation Price and can thus increase or decrease.

### ***Purchase and Transfer of the Company’s Own Shares***

The Meeting authorized the Board, for the time until the annual general meeting of 2013, to decide on the purchase and transfer of the company’s own shares, in order to give the Board wider freedom of action in their work with the company’s capital structure, to enable transfer of own shares under the long-term variable remuneration program, and to secure the costs, including the social security payments, in connection with the said program and with the allocation of synthetic shares as part of the remuneration to the Board of Directors.

The Meeting resolved that transfer of acquired shares in the company shall be possible to holders under the long-term variable remuneration program 2012. A maximum of 1,600,000 shares or the higher number that may follow from a recalculation because of a split, bonus issue or similar action may be transferred.

### ***Statutory Board Meeting***

At the statutory meeting of the Board, held in conjunction with the Meeting, the following Members of the Board were elected to the Remuneration Committee: Jacob Wallenberg (Chairman), O. Griffith Sexton and Lena Treschow Torell. The following Members of the Board were elected to the Audit Committee: Sune Carlsson (Chairman), Jacob Wallenberg and Peter Wallenberg Jr. The following Members of the Board were elected to the Finance

and Risk Committee: Grace Reksten Skaugen (Chairman), Gunnar Brock and Jacob Wallenberg.

At the statutory meeting, the Board approved, in accordance with the recommendation of the Nomination Committee, to, as in 2011, establish a policy pursuant to which the Members of the Board, that do not already have such holding, are expected to, over a five year period, acquire an ownership in Investor shares (or a corresponding exposure to the Investor share, for example in synthetic shares) with a market value which is expected to correspond to at least one year board remuneration, before taxes, excluding remuneration for committee work.

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The proposals regarding the abovementioned resolutions of the Meeting are available at Investor AB's website, [www.investorab.com](http://www.investorab.com).

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*Our press releases can be accessed at [www.investorab.com](http://www.investorab.com)*