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## PRESS RELEASE

### Partial conversion of convertible bond

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In January 2011 Industrivärden issued a six-year convertible bond worth EUR 550 M that will mature on February 27, 2017.

The conversion period for bondholders has ended and approximately 9% of the convertible bond, corresponding to 50.9 MEUR, will be converted to 2,868,606 new Class C shares. On January 31 the total number of outstanding shares before conversion were 432,341,271.

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AB INDUSTRIVÄRDEN (publ)

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