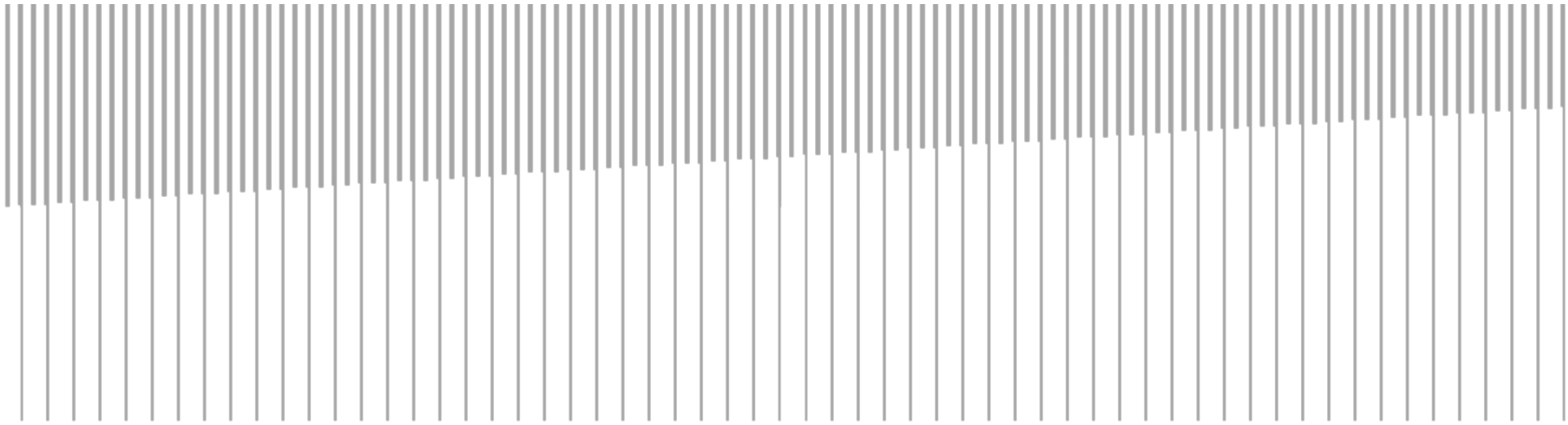


Investor acquires **permobil**

March 27, 2013



A good fit to our long-term approach

- > A high-quality company with Nordic roots and global market presence in an industry Investor knows well
- > Strong product offering and leading market positions provide an attractive platform for profitable long-term growth
 - 8 percent annual average sales growth the past 10 years
 - EBITDA margin 22 percent 2012
- > Asset-light business model and strong cash conversion
- > Solid value creation plan in place where Investor can contribute knowledge and experience

We find Permobil an attractive investment, fitting well into Investor's ownership model and long-term approach

The transaction in brief

- > Investor AB is acquiring Permobil from Nordic Capital Fund V
- > The transaction is valued at SEK 5.1 bn. (enterprise value)
- > Investor's equity investment amounts to SEK 3.5 bn.
- > A SEK 400 m. earn-out payment can be made in 2016, subject to the accumulated EBITDA level 2013-2015
- > The price reflects strong market positions and growth outlook
- > Permobil will be a subsidiary within Core Investments
- > The transaction is subject to customary antitrust approvals



permobil

WORLD LEADER IN COMPLEX REHAB POWER WHEELCHAIRS



permobil

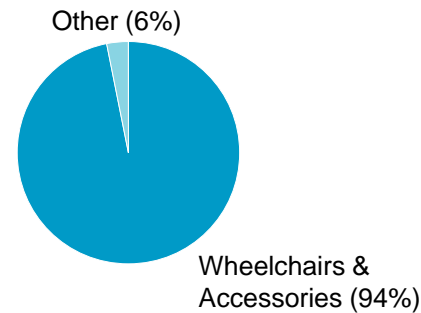
Swedish-based global market leader

Business Description

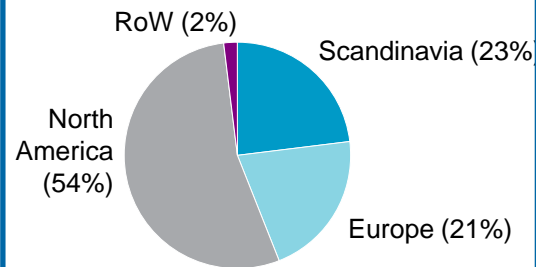
- Permobil is a world leader in developing and manufacturing Complex Rehab Powered Wheelchairs (PWC), with products sold in over 30 countries globally
- Focused on high end complex rehab segment
- Key facts
 - Headquartered in Timrå, Sweden
 - ~700 employees world wide
- 8% organic growth the last decade
- Sales SEK 1.6 bn. 2012
- EBITDA approx. SEK 350 m. 2012

Revenue Mix

By Business Segment



By Region



Permobil has been “Making a Difference” for 45 years

Influencing decision makers



“Every disabled person has the right to have his or her handicap compensated as far as possible by aids with the same technical standards as those we all use in our everyday lives”

*The company’s founder
Dr. Per Uddén (1967)*

Providing independence

- Advanced mobility solutions for patients with severe medical needs
- Complex rehab wheelchairs not only significantly increase the life quality of users, but is also an essential part of the medical treatment



Unrivalled Customer Relationships

- Excellent end-user awareness creating a strong “pull” factor as evidenced by customer surveys
 - 89% of stakeholders think Permobil wheelchairs are excellent or good
 - 70-90% of Permobil users would buy a Permobil again
- Most focused and efficient sales force
 - 4 distinct touch points along the complicated sales and reimbursement process



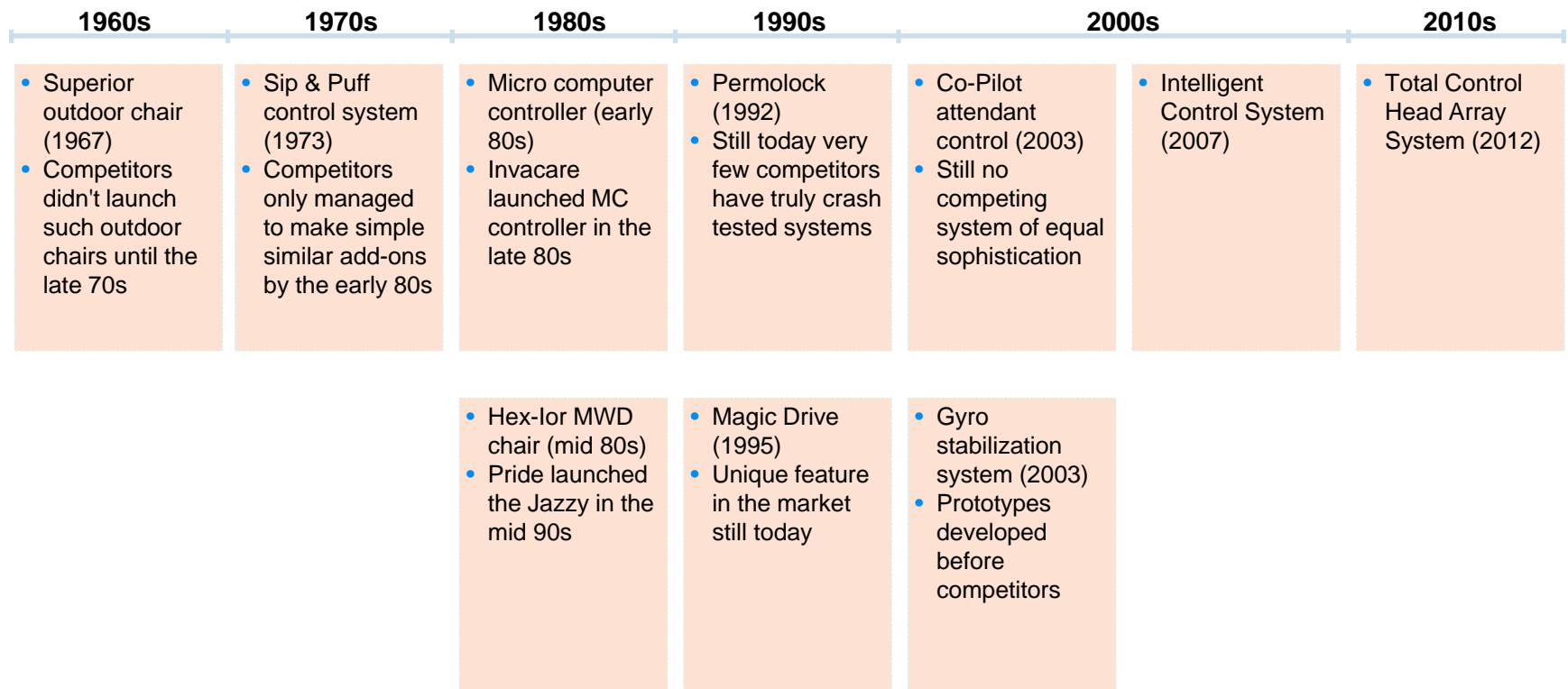
Unique Products for Special Medical Needs

- Best-in-class and most complete product offering
 - 14 complex rehab powered wheelchair models across 6 main product categories
- All chairs are built to order to meet the unique medical needs of each individual
 - 30% of chairs are highly customized to cater to severe medical needs
- Heritage of innovation since the foundation of the Company in the 1960s
 - 5-10 years ahead of competitors in innovative product development

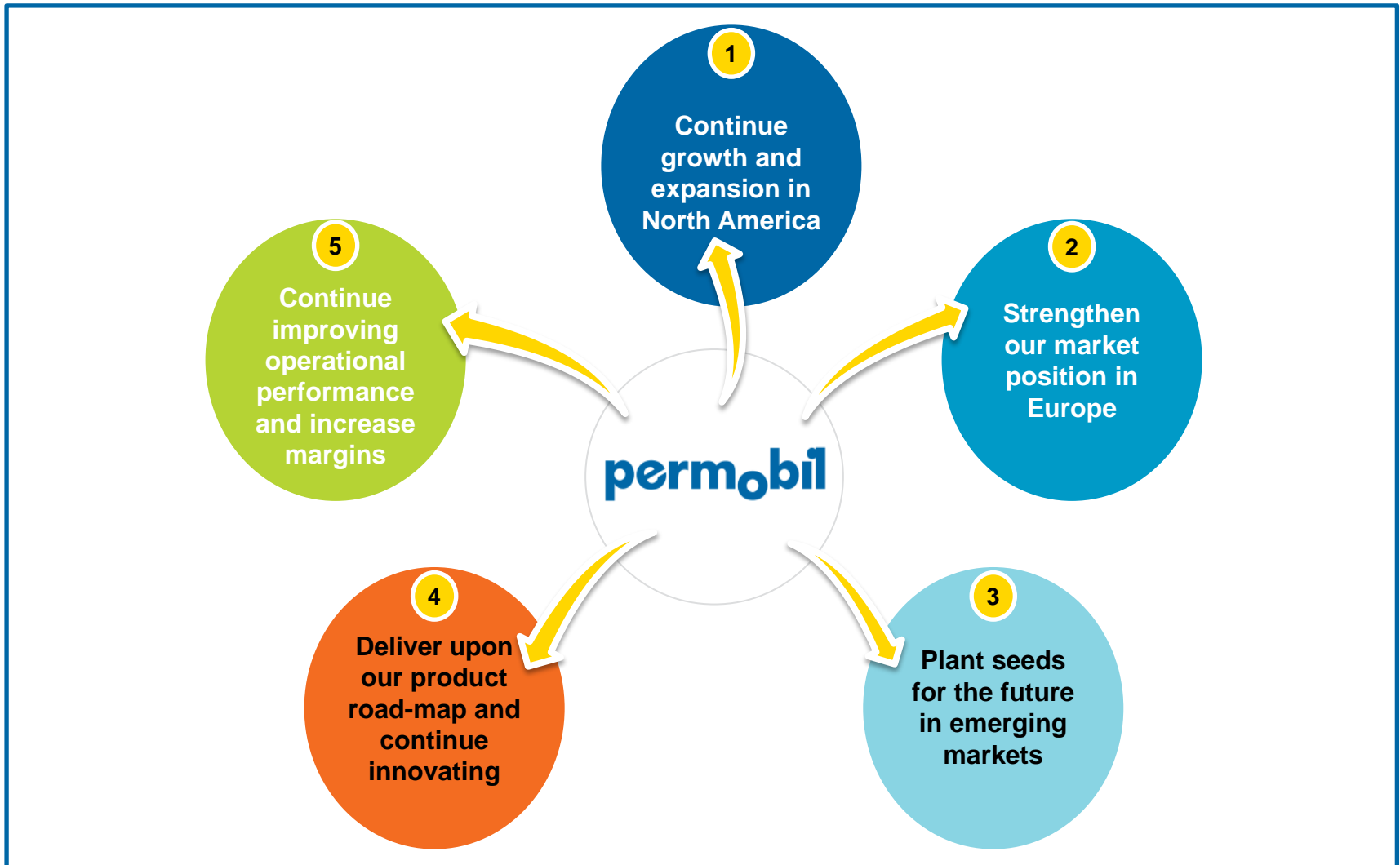


Heritage of innovation has kept the company at the forefront of its industry

Long heritage of innovation leadership has kept the company ahead of competitors



5 priorities for the future



Summary

- > A high-quality company with Nordic roots and global market presence in an industry Investor knows well
- > Strong product offering and leading market positions provide an attractive platform for profitable long-term growth
- > Asset-light business model and strong cash conversion
- > Investor to contribute knowledge in manufacturing, healthcare and expansion into new geographical markets

The logo for permobil, featuring the word "permobil" in a bold, blue, lowercase sans-serif font.

Q&A

