

## The Board of Directors' of Investor AB proposal regarding disposition of earnings and statement under Chapter 18 Section 4 of the Companies Act

The Board of Directors proposes that the unappropriated earnings in Investor AB:

Total available funds for distribution:		To be allocated as follows:	
Retained earnings	234,228,341,842	Dividend to shareholders, SEK 9.00 per share	6,904,575,270 <sup>1)</sup>
Net profit for the year	76,699,408,732	Funds to be carried forward	304,023,175,304
<b>Total SEK</b>	<b>310,927,750,574</b>	<b>Total SEK</b>	<b>310,927,750,574</b>

The Board of Directors proposes that the dividend to the shareholders, SEK 9.00 per share, is paid with the record date Monday, June 22, 2020. Should the Meeting decide in favor of the proposal, payment of the dividend is expected to be made by Euroclear Sweden AB on Thursday, June 25, 2020.

The proposed dividend amounts to SEK 6,905 million<sup>1)</sup>. The Group's equity attributable to the shareholders of the Parent Company was SEK 420,681 million as of December 31, 2019, and unrestricted equity in the Parent Company was SEK 310,928 million. Unrestricted equity includes SEK 228,644 million attributable to unrealized changes in value according to a valuation at fair value.

With reference to the above, and to other information that has come to the knowledge of the Board, it is the opinion of the Board that the proposed dividend is defensible with reference to the demands that the nature, scope and risks of Investor's operations place on the size of the Company's and the Group's equity, and the Company's and the Group's consolidation needs, liquidity and position in general.

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Stockholm, May 2020

Investor AB (publ)  
The Board of Directors

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<sup>1)</sup> Calculated on the total number of registered shares. No dividend is paid for the Parent Company's holding of own shares, whose exact number is determined on the record date for cash payment of the dividend. On March 31, 2020, the Parent Company's holding of own shares totaled 1,767,414.