

## **The Board of Directors' of Investor AB statement under Chapter 19 Section 22 of the Companies Act**

### *The financial position of Investor and the Investor Group*

The financial position of Investor and the Investor Group as of 31 December 2017 is presented in the annual report for the financial year 2017. Furthermore, the principles applied for valuation of assets, provisions and debt are presented in the annual report.

The proposal regarding transfer and repurchase of own shares entails that the board is authorized to acquire own shares so that the Company's holding amounts to a maximum of 1/10 of all the shares in the Company.

### *The defensibility of the authorization to purchase own shares*

The Group's equity attributable to the shareholders of the Parent Company was SEK 336,262 million as of December 31, 2017 and unrestricted equity in the Parent Company was SEK 260,414 million. Unrestricted equity includes SEK 175,191 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 of Directors, it is the opinion of the Board that the proposed authorization to purchase own shares 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. In this respect, the proposed cash dividend of 12.00 Swedish kronor per share has been considered.

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Stockholm, March 2018

Investor AB (publ)  
The Board of Directors