

Recommendation to the Annual General Meeting from the Board of Investor AB regarding Item 18 on the agenda, Proposal for resolution from the shareholder Aktiebolagstjänst Leif Malmberg AB

The shareholder Aktiebolagstjänst Leif Malmberg AB has proposed that the Annual General Meeting of Investor AB should consider the matter regarding liquidation of the company by distributing its assets to all its shareholders. As liquidator, shareholder Aktiebolagstjänst Leif Malmberg AB has proposed Leif Malmberg from Aktiebolagstjänst, Stockholm.

The board's recommendation to the Annual General Meeting is to vote no to the proposition. In the view of the board, Investor's model of active ownership creates better opportunities for maximizing long time value creation for the shareholders, even if a liquidation in a short time perspective can give a rapid increase of shareholder value.

Historic performance is not a guarantee for future returns but Investor's total shareholder return has historically been good. Over the past 20 years, Investor's total return, which takes changes in the net asset value discount level into account, has exceeded the SIXRX total return index by 1.5 percentage points annually.

Stockholm, April 2014

Investor AB (publ)
The Board of Directors