Press Release

Stockholm, March 29, 2004

Conversion rights in Ericsson

With reference to the proposal that was made public on February 19, 2004 to reduce the differences in voting rights in Ericsson, and to issue conversion rights, which is expected to be taken up for the approval of an extra general meeting in Ericsson, it is hereby reported that Investor will not accept the offer from a number of major B-shareholders to sell 25 percent of its conversion rights to them.

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Investor is the largest industrial holding company in the Nordic region. For almost a century, our business concept has been to build best-in-class companies in sectors where we have a strong knowledge and networking advantage.