INVESTOR AB

PRESS RELEASE

Investor offers to acquire Export-Invest

The Board of Directors of Investor AB ("Investor") has today decided[1] to make a public offer to the shareholders of AB Export-Invest ("Export-Invest") to acquire their shares under the terms specified below.

The offer

According to the offer:[2]

- For every ten shares in Export-Invest of series A and B respectively, nine newly issued shares of the corresponding series in Investor will be received.

No commission will be charged.

The proposed dividend for 1993 will be paid to the shareholders of Export-Invest regardless of acceptance of the offer. The newly issued shares in Investor will qualify for dividend payments as of fiscal year 1994.

Value of the offer

The table below shows the average prices paid on the Stockholm Stock Exchange for the shares in Investor and Export-Invest during the period March 7 through March 11, 1994. Based on these prices, the total value of the offer for Export-Invest equals to SEK 3,455 million.

	Investor	Export-Invest
A shares	SEK 192	SEK 138
B shares	SEK 192	SEK 137

In comparison with the above share prices, the offer represents a premium of 25.5 percent for the A shares and 26.2 percent for the B shares.

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[1] Peter Wallenberg, Tom Wachtmeister and Marcus Wallenberg did not participate in the decision because of their shareholdings in Export-Invest. Mauritz Sahlin did not participate in the decision because of his board membership in Export-Invest. They have all, however, declared themselves in favor of the board decision.

[2] Conditions for implementing the offer can be found on page 3.

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Ownership

At present Investor does not own, directly or indirectly, any shares in Export-Invest.

Shareholders of Export-Invest representing approximately 63 percent of the voting rights with 56 percent of the capital have declared themselves in favor of the offer.

Background and reasons

Through the acquisition, Investor strengthens its capital base and financial position and creates opportunities to focus on new markets.

In order to capitalize on interesting business opportunities abroad, increase the knowledge of global capital markets and further develop the company's network, Investor has decided to increase its international activities.

The acquisition of Export-Invest is a step in this internationalization. Export-Invest has considerable experience of international investments and its knowhow will be utilized by Investor. Export-Invest's President, Thomas Nilsson, will become a member of the Executive Management of Investor.

Net asset value

The net asset value of Investor and Export-Invest has been estimated at SEK 206 per share and SEK 190 per share respectively on March 4, 1994. Investor's pro forma net asset value after the acquisition amounts to SEK 207 per share.

The calculations are based on Investor's and Export-Invest's balance sheets as of December 31, 1993. Saab-Scania is valued at book value. Market valuations and adjustments for changes in each company's portfolio of listed shares have been made as of March 4, 1994. Net asset value per share is calculated after full conversion of all convertible debentures.

Share structure

If the offer is fully accepted the number of shares in Investor increases by approximately 10 percent, corresponding to 18 million shares, to 200 million shares after full conversion.

Conditions for implementing the offer

The offer applies under the conditions that:

- it is accepted to such a degree that Investor gains ownership of more than 90 percent of the shares with more than 90 percent of the voting rights of all shares in Export-Invest. Investor retains the right, however, to implement the offer even at a lower level of acceptance,

- that Investor's Annual Meeting makes the necessary decision to issue the new shares, and

- that, in the judgment of Investor, during the period up to the date when settlement and payment commence, the acquisition is not rendered, completely or partially, impossible or made substantially more difficult as a consequence of legislation, a court decision, the decision of a public authority or a comparable event in Sweden or another country which has occurred or is expected to occur or as a consequence of any other circumstance beyond the control of Investor.

Tax matters

In accordance with tax legislation, taxable income shall not be considered to arise in connection with the exchange of Export-Invest shares for newly issued Investor shares by taxpayers resident or domiciled in Sweden. Instead, the Investor shares received by the seller assume the acquisition cost for tax purposes of the Export-Invest shares that the seller has tendered. This legislation does not apply, however, if the shares are held as a current asset.

Timetable

A prospectus for the offer is expected to be sent out to Export-Invest's shareholders in the middle of April 1994, with the application period intended to run from the end of April until mid-May 1994.

The Annual Meeting of Investor, at which the necessary decision regarding the issue of new shares is intended to be made, will take place on May 19, 1994.

Given that the above-mentioned conditions are met, settlement is expected to take place in late May or early June. Investor retains the right to extend the application period and reschedule the date for settlement for a later time.

Stockholm, March 14, 1994

Investor AB
The Board of Directors[3]

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[3] As indicated in note 1 on page 1, certain Board members have abstained from partucipating in the decision. They have all, however, declared themselves in favor of the board decision.

Statement by the Members of the Board of Directors of Export-Invest[1] regarding the offer from Investor

Having considered the offer, the Members of the Board of Export-Invest finds it advantageous to the shareholders of Export-Invest and are therefore in favor of the offer.

Considering the common board and shareholder structures of Export-Invest and Investor, the Members of the Board of Export-Invest have decided to obtain an Opinion of Fairness from an independent party.

Thereafter, the Members of the Board will make a recommendation to the shareholders of Export-Invest.

Stockholm, March 14, 1994

Gösta Bystedt

Mauritz Sahlin

Olof Stenhammar

Erik Söderberg

Tom Wachtmeister

[1] Certain members of the Board of Directors of Export-Invest are also members of Investor's Board or are holders of shares and/or convertibles issued by Investor. These Board members have considered whether, due to this fact, they should abstain from participating in this statement but have decided that the interest of shareholders in knowing their opinion with respect to the offer outweighs such considerations. Marcus Wallenberg has decided to abstain from participation in this statement due to the fact that he, in addition to being a Board Member of Investor, is a member of Investor's Executive Management.

INVESTOR
Net Asset Value March 4, 1994

	SEK m	SEK/share	% of NAV
Astra	10 519	58	28
Incentive	4 748	26	13
STORA	4 514	25	12
Atlas Copco	2 528	14	7
SKF	2 170	12	6
Ericsson	1 787	10	5
SILA	510	3	1
S-E-Banken	456	3	1
Electrolux	368	2	1
OM-Gruppen	333	2	1
Other holdings	2 942	16	8
Saab-Scania	16 302	90	43
Other assets and liabilities, net	-4 811	-26	-13
Net financial debt	-4 850	-27	-13
Total Net Asset Value	37 515	206	100

EXPORT-INVEST
Net Asset Value March 4, 1994

	Market value	SEK per share	% of portfolio
ASEA/BBC	388	19	10
Roche	357	18	9
Astra	332	17	9
STORA	312	16	8
S-E-Banken	240	12	6
CIB (Expibel B.V.)	238	12	6
Electrolux	226	11	6
Incentive	214	11	6
SKF	169	8	4
Hasselfors	163	8	4
Other holdings	559	28	15
Cash	144	7	4
Other assets, net	466	23	12
Total Net Asset Value	3 808	190	100

INVESTOR

Net asset value (NAV)

March 4, 1994

SEK m	INVESTOR	EXPORT-INVEST	INVESTOR Pro forma
Strategic holdings/ listed shares	27,932	3,338	31,271
Saab-Scania	16,302	-	16,302
Other assets/liabilities, net	-6,719	470	-6,249
Total	37,515	3,808	41,324
Per share, SEK	206	190	207

Consolidated balance sheet

Dec. 31 1993, shares at market value March 4 1994

	Investor	Export-Invest	Investor Proforma
Current Assets	23 626	510	24 136
Fixed Assets	53 325	3 354	56 679
Total Assets	76 951	3 864	80 815
Current liabilities	21 243	46	21 289
Long-term liabilities	17 934	10	17 944
Minority interest	259	-	259
Net Asset Value	37 515	3 808	41 323
Total liabilities and NAV	76 951	3 864	80 815
Solvency Ratio	55%	99%	57%