INVESTOR AB

Press release

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Investor AB - Marcus Wallenberg comments on 1999 annual results

“During 1999 we invested 15.2 billion SEK in the core holdings and 3 billion SEK in the venture and growth capital and private equity approaches. This brings us to more than 100 companies in the portfolio. We will continue to make new investments and we have now increased the allocation for new investments to 25 billion SEK (USD 3 billion).” said Marcus Wallenberg, CEO of Investor AB, when he presented the 1999 annual results on Wednesday.

“1999 was a good year for Investor. We have created value for our shareholders, grown the value of our holdings and added new companies to our portfolio,” said Marcus Wallenberg.

He emphasized important accomplishments that took place in 1999, including net asset value growth of 64 percent and the announcement by General Motors that it will buy Investor’s stake in Saab Automobile, with the expectation that the deal will be finalized by the end of the month.

In addition to the traditional way of presenting Investor holdings, he outlined an approach to display the investments by sector.

Using the IT - Telecom sector as an example he pointed out how Investor’s holdings in that sector grew from SEK 16.6 billion at the end of 1998 to SEK 45.4 billion at the end of 1999. The development consisted of SEK 25.3 billion of growth, and new investments of SEK 3.5 billion.

“A new investment is any investment, or re-investment, in a company or industry which we believe has growth potential,” said Marcus Wallenberg.

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Marcus Wallenberg further stated – in line with what has previously been said – that Investor's relative target of annual growth of three percentage points above the total return index of the Stockholm Stock Exchange needed to be reviewed. He cited three reasons for this:

"Investor is not an index fund, the Stockholm index does not reflect Investor's holdings with its mix of unlisted and international holdings, and absolute return requirements are set internally by Investor the company for each investment approach."

If Parliament changes regulations on share buy-back programs, the Investor Board has decided to ask the Annual General Meeting for permission to have the option to carry out such a program.

"But this should always be seen as an option that must compete with all other investment choices," said Marcus Wallenberg.

He concluded the session by saying that "Investor will continue to grow with world class companies that lead their industries in Sweden and around the world."

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