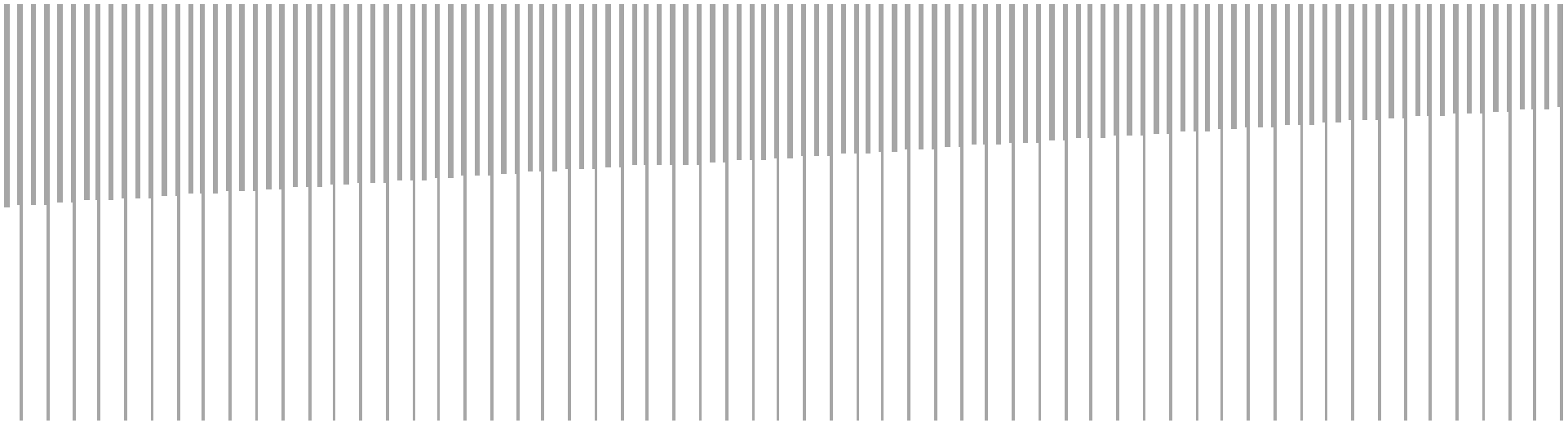
Investor acquires Aleris

People caring for people

July 2, 2010



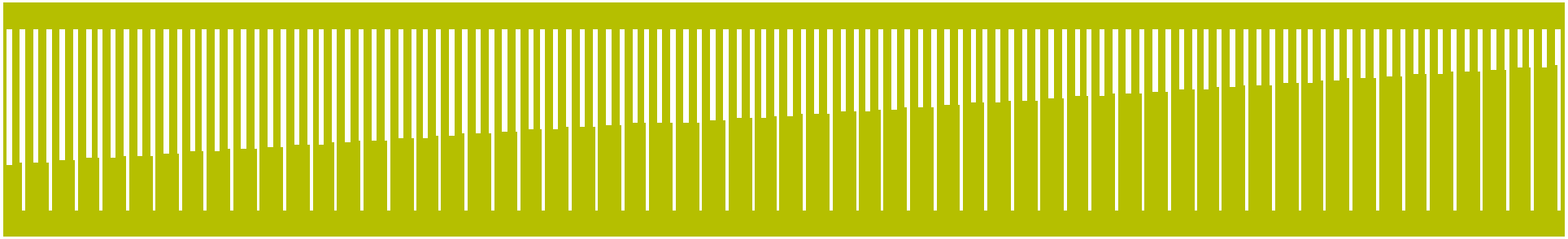
Aleris fits our long-term approach

- A leading health care and care service provider
- The business fits well into Investors ownership model and long-term approach
- Aleris' commitment to quality care resonates well with Investors long-term ambitions for the company
- Investor has a wide network and strong track record of developing companies within the health care industry

Investor has a long-term ownership approach to Aleris, focusing on building the leading private care company in the Nordics in terms of quality of care, service and efficiency

The transaction in brief

- Investor AB (with Aleris' management as a minority owner) is acquiring Aleris from EQT III
- Transaction valued at SEK 4.4 bn. (enterprise value)
- Investor's net investment amounts to SEK 1.7 bn.
- Ring-fenced debt financing without guarantees from Investor AB, arranged by SEB and Swedbank
- Transaction subject to customary antitrust approvals



Investment rationale

Dynamic Nordic health care and care market

- Large and stable industry with long-term sustainable growth
- Private care companies grow faster than the market
- Long-term need of multiple alternatives within care given an increasing need for health care and care



Investment rationale

Aleris – well positioned in the industry

- A leading private provider of health care, diagnostics, senior care and mental health
- Attractive platform for continued growth, both organic and through acquisitions, in a growing and dynamic industry
- Well-established with good reputation regarding quality and service
- Good business mix and diversification

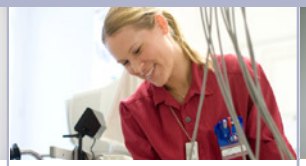


Aleris Group

Aleris

Aleris at a glance

The leading private Scandinavian healthcare and care provider

HEALTHCARE			CARE		
					
Primary care	Specialist care	Diagnostics	Care for youth	Care for adults	Senior care

- **The only true Pan-Scandinavian market player**
- **Leading positions in most attractive segments**
- **Unique value proposition**
- **>20% growth during past 5 years**
- **Growth platform for public outsourcing and privately funded healthcare**

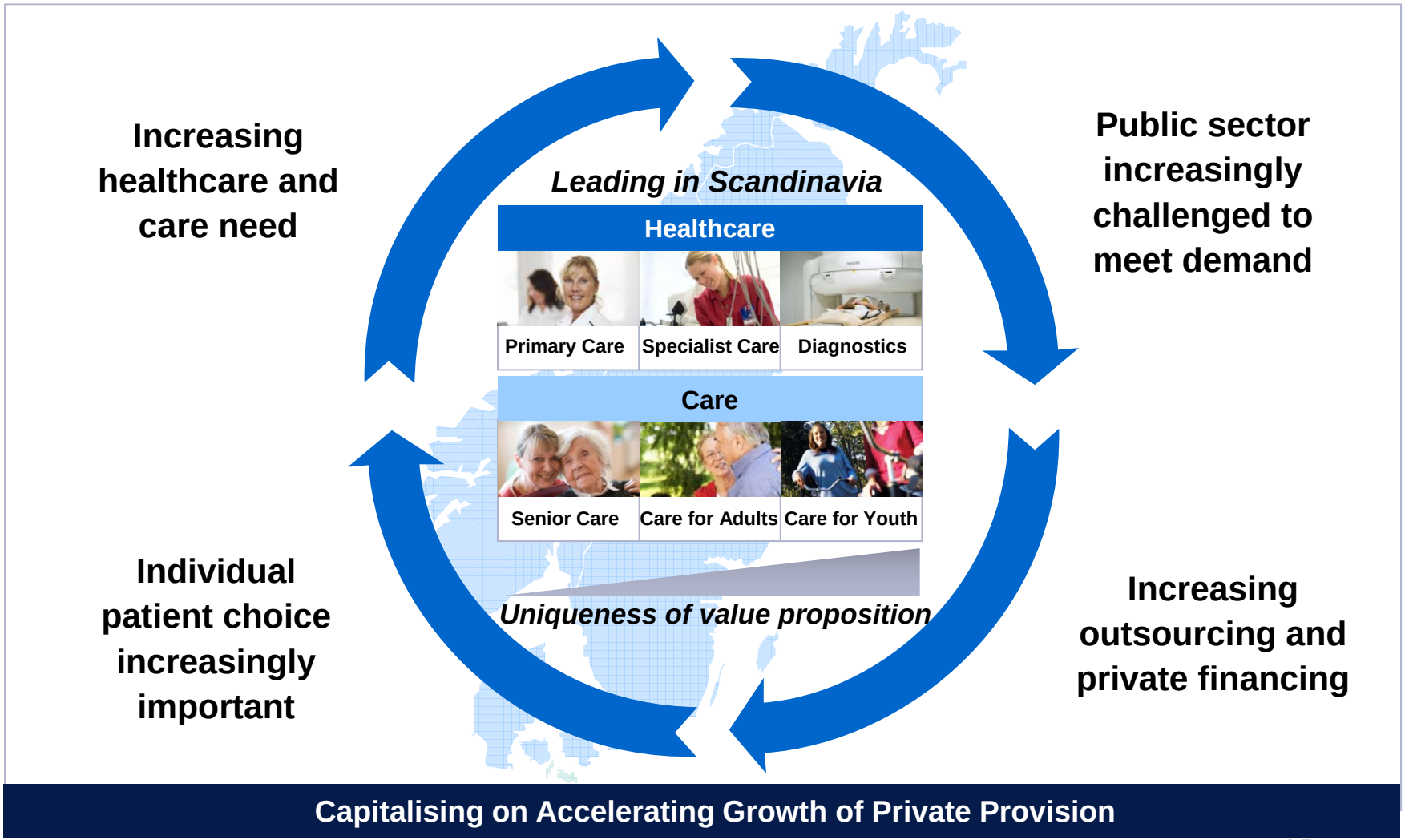


~5000 employees

Group sales of SEK 3.9 billion in 2009 and 11% EBITDA margin

Aleris

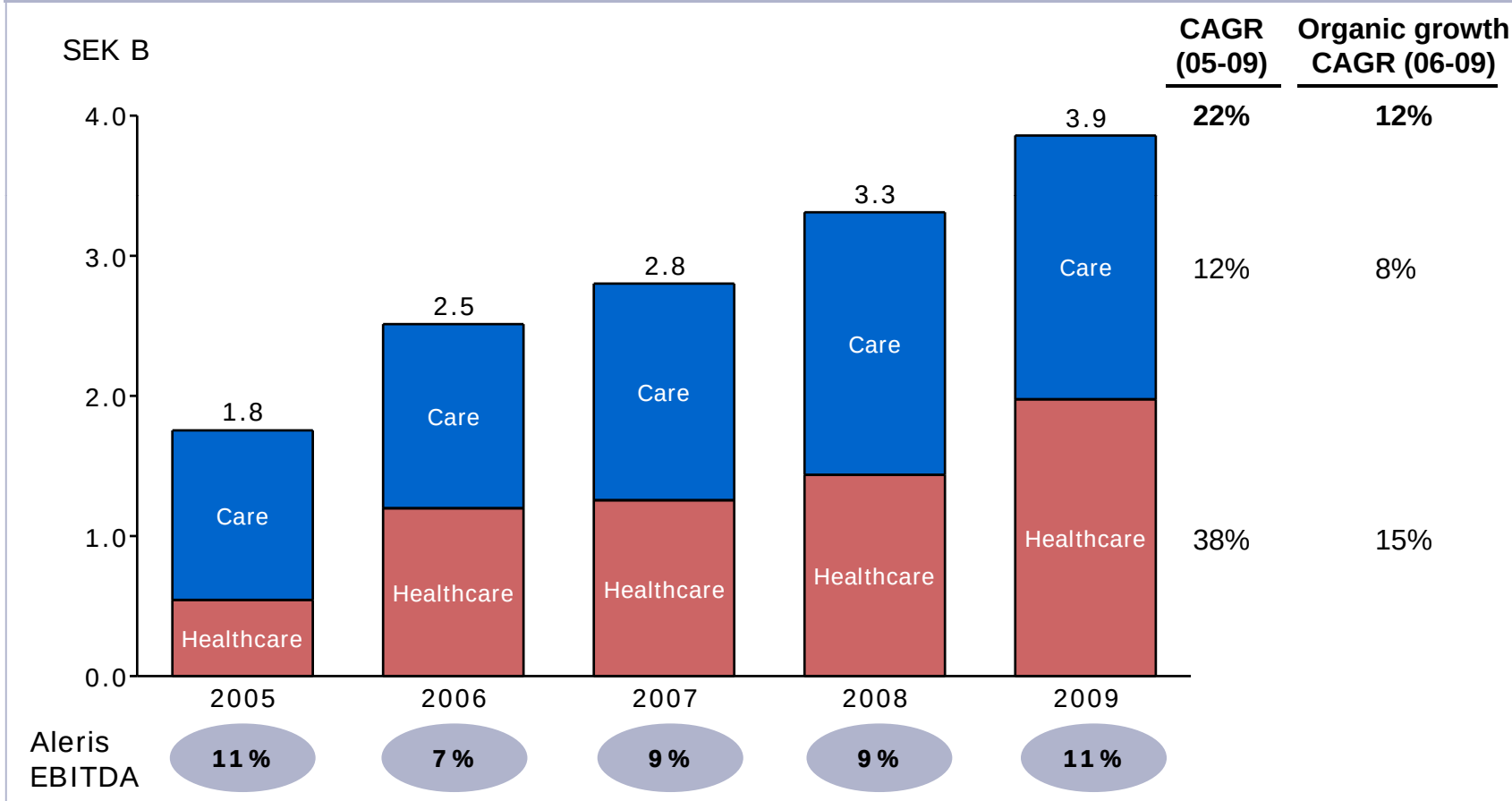
Uniquely Positioned to Benefit from Strong Growth in the Scandinavian Healthcare and Care Markets



Aleris

Over 20% growth p.a. for the past 5 years with stable and healthy profit margins

Aleris revenue and EBITDA



Aleris

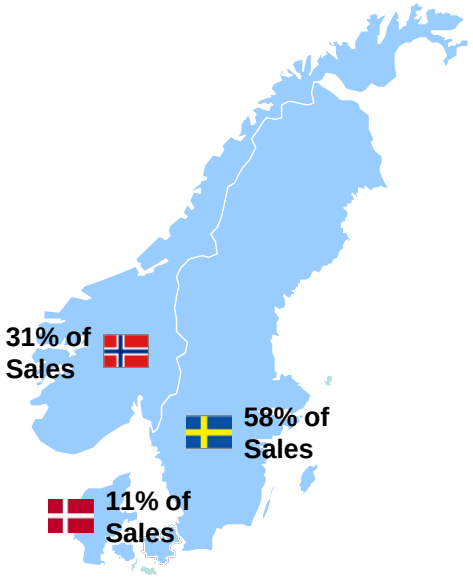
Leading Market Positions across Business Segments

Scandinavian Private Market Positions

SEK, 2009A

Aleris Group

Sales: 3.9 B
EBITDA: 411 MM



Healthcare

Sales: 2.0 B



Primary Care

Launch '09

1 2 3



Specialist Care

1 2 3



Diagnostics

Launch '10

1 2 3

Care

Sales: 1.9



Care for Youth

Launch '10

1 2 3



Care for Adults

1 2 3



Senior Care

1 2 3

Leading Player in the Most Attractive Segments

Aleris

Aleris is Well Positioned to Capture the Opportunities in the Market

Aleris Key Strengths	Aleris Positioning
1 **Strong Market Positions Across Scandinavia**	• The only **true pan-Scandinavian** player • **Leading positions** in most attractive segments • **Strong network** in public and private sectors
2 **Unique Value Proposition**	• Industry leading **competence and concepts** • Platform built on **"Follow the patient"** approach • **Recognised quality** focused value proposition
3 **High Scalability of Operations**	• Track record of **profitable expansion** and proven system for **business development** • Strong focus on **operational improvements** in cost and quality • **Senior management team** with strong experience and a systematic approach to **leadership development**

Aleris Healthcare business is leading within Specialist care and Diagnostics across Scandinavia

HEALTHCARE

Sales: SEK 2.0B



Primary care

- 8 primary care centers in Sweden and Norway
- Established in close vicinity to existing Aleris' specialist care centres



Specialist care

- 15 specialist hospitals (Närsjukhus): 5 in Sweden, 5 in Denmark and 5 in Norway
- 7 specialist care clinics in Sweden
- Broad range of specialist care segments:

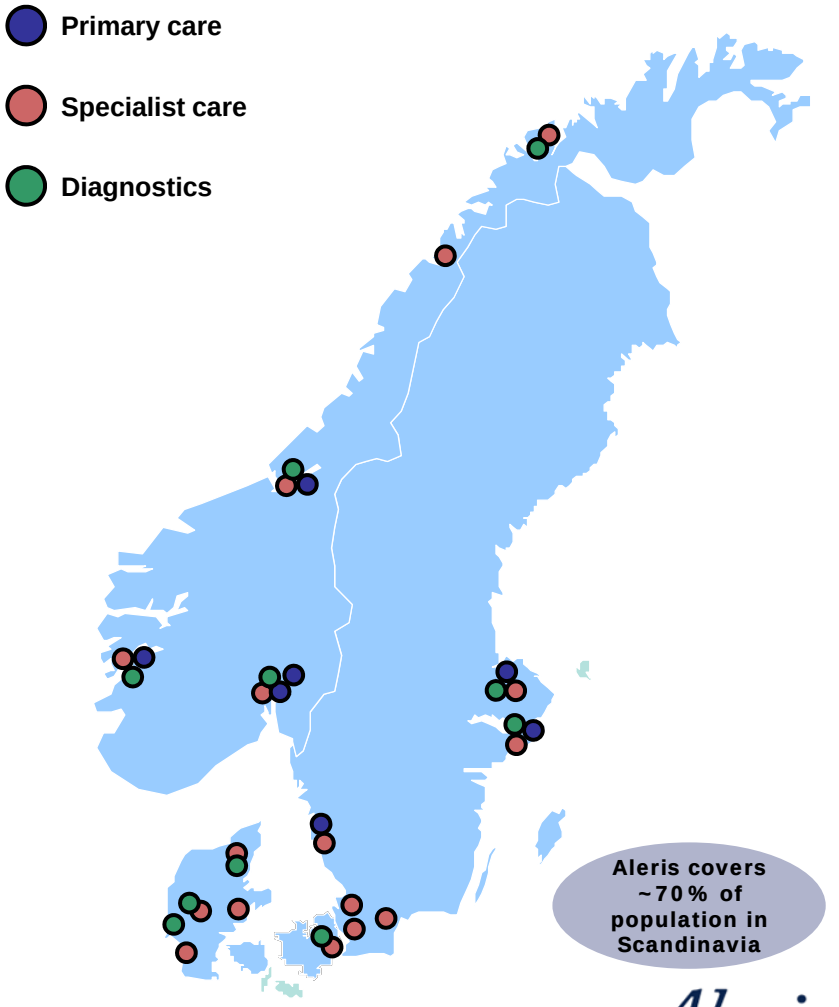
  - E.g., surgery, orthopedics, oncology, endoscopy, geriatrics, clinical physiology, obesity, sleeping disorder, eye surgery



Diagnostics

- 19 radiology units: 14 in Sweden, 4 in Denmark and 1 in Norway (MR and conventional imaging, ultrasound and CAT)
- 1 central lab and 33 local labs in Sweden
- Laboratory services: 4M tests p.a. in Clinical Chemistry, Microbiology, Pathology

MARKET PRESENCE



Aleris

Aleris Care business has a broad offering with strong presence in all Scandinavian countries

CARE

Sales: SEK 1.9B



Care for youth

- Broad range of services provided; Family homes and Institutional services, Structured open care treatment and Transit homes



Care for adults

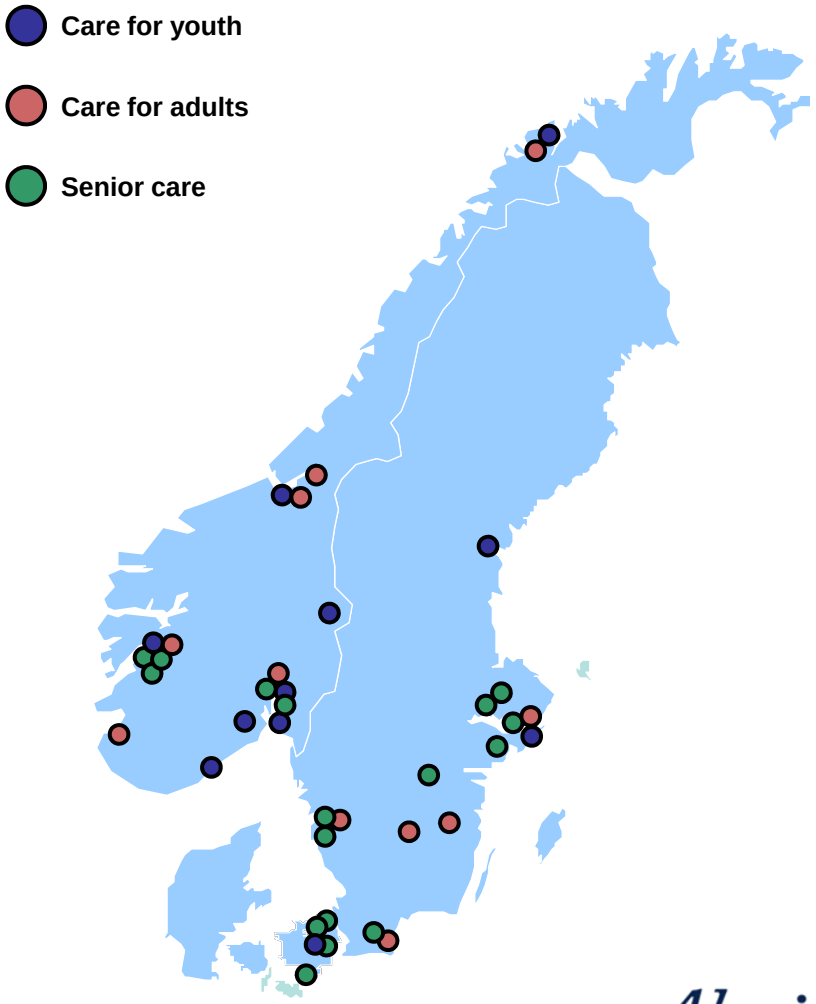
- Range of services: Psychosocial care and treatment, Institutions for treatment/ rehabilitation, Social psychiatry recently launched



Senior care

- 18 homes and 2 own homes with ~ 1350 beds
- Home Service: 19 contracts serving ~ 2400 clients

MARKET PRESENCE



Aleris

Summary

- Attractive long-term sustainable trends
- A strong and attractive company - offering a platform in a number of segments with growing needs
- Aleris has a deep commitment to providing quality care and a strong corporate culture
- Investor's ownership model and long term approach fits well with the company and the industry
- Investor has strong knowledge, a wide network and track record within the health care industry

Aleris
People caring for people

Investor

Building best-in-class companies since 1916

