

PRESS RELEASE

New President of Indutrade appointed

Johnny Alvarsson, B.Sc. Eng, has been appointed President and Chief Executive Officer of Indutrade, with effect during the autumn 2004. Alvarsson (b. 1950) has been serving as President and CEO of ElektronikGruppen, a listed trading company, since 2000. Other previous experience includes the position of President of the engineering firm Zeteco.

Commenting on the appointment, Anders Nyrén, Chairman of Indutrade, said: "I want to welcome Johnny Alvarsson, who due his previous experience is well suited for the job of further strengthening Indutrade's position. At the same time, I want to thank Gunnar Tindberg, who is now leaving the company for retirement after having developed the trading operations since 1978. Through a strong focus on profitability and a long-term acquisition strategy, Tindberg has developed Indutrade into one of the leading trading companies in the Nordic region for industrial components."

Gunnar Tindberg will continue to serve as a director on Indutrade's board.

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AB INDUSTRIVÄRDEN (publ)

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Indutrade is a wholly owned subsidiary of Industrivärden. The company provides imported industrial components for customers with a recurring need. Products are offered together with qualified technical system solutions. Customers consist primarily of industrial companies in northern Europe and the Benelux countries. In 2003 Indutrade posted earnings after financial items of SEK 182 M on sales of approximately SEK 3.2 billion. For further information, visit: www.indutrade.com.