

PRESS RELEASE

Industrivärden sells Thorsman

Industrivärden today sold all the shares in Thorsman for SEK 2,000 M to the Nordic Lexel group. Thorsman complements Lexel's activities in the areas of electrical installation material and electrical installation systems.

Thorsman, with approximately 1,400 employees, develops, manufactures and markets products and systems for cable-related installations in the European market. Thorsman's sales in 1996 totaled SEK 1,651 M, of which SEK 991 M were outside Sweden. Earnings after financial items during the same period totaled SEK 123 M.

Through the sale of Thorsman, Industrivärden will receive a capital gain of approximately SEK 1.4 billion. Industrivärden's net worth, calculated as per August 18, 1997 in the interim report, was positively affected by SEK 8 per share and CPN.

Together with Thorsman the new Lexel group will have net sales in excess of SEK 4 billion on a yearly basis and will be a very competitive alternative in its segment in Europe.

Commenting on the transaction, Industrivärden's president and CEO, Clas Reuterskiöld said:

"One of Industrivärden's purposes is to acquire, develop and subsequently use stock-market flotations or divestitures to realize created value. Through the sale of Thorsman to Lexel, Industrivärden's shareholders will receive gains in excess of the amount that is judged to be received from a stock-market listing of the company. Moreover, a strong Nordic company has been created in the area of electrical products and installation systems."

The agreement is conditional pending a review of the Swedish Competition Authority.

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