
ERICSSON'S ANNUAL GENERAL MEETING 2012

Telefonaktiebolaget LM Ericsson's Annual General Meeting was held on May 3, 2012 in Stockholm.

Dividend

The proposed dividend of SEK 2.50 per share was adopted. The record day for dividend was set to Tuesday, May 8, 2012. Payment from Euroclear Sweden AB is expected to take place on Friday, May 11, 2012.

Adoption of the Profit and Loss Statements and the Balance Sheets

The AGM resolved to adopt the Profit and Loss Statement and the Balance Sheet for the Parent Company as well as the Consolidated Profit and Loss Statement and the Consolidated Balance Sheet for the Group for 2011. The members of the Board of Directors and the President were discharged from liability for the fiscal year 2011.

Board of Directors

In accordance with the proposal of the Nomination Committee, Leif Johansson was re-elected Chairman of the Board of Directors and Roxanne S. Austin, Sir Peter L. Bonfield, Börje Ekholm, Ulf J. Johansson, Sverker Martin-Löf, Nancy McKinstry, Anders Nyrén, Hans Vestberg, Michelangelo Volpi and Jacob Wallenberg were re-elected to the Board. Alexander Izosimov was elected new member of the Board of Directors.

Board of Directors' Fees

The AGM approved the Nomination Committee's proposal for a yearly fee to the Chairman in the amount of SEK 3,750,000 (unchanged), and fees to non-employed members of the Board, elected by the AGM, in the amount of SEK 875,000 each (previously SEK 825,000).

Fees for Committee work to non-employed members of the Committees, elected by the AGM, were approved as follows (unchanged); SEK 350,000 to the Chairman of the Audit Committee and SEK 250,000 to each of the other members of the Audit Committee, SEK 200,000 to the Chairmen of the Finance and Remuneration Committee and SEK 175,000 to each of the other members of the Finance and Remuneration Committee.

The AGM approved the Nomination Committee's proposal to enable payment of part of the fees to the Directors, in respect of the Board assignment, in the form of synthetic shares.

Nomination Committee

The AGM also approved the proposal for an instruction for the Nomination Committee to apply until the general meeting of shareholders resolves otherwise.

Auditor

The AGM elected PricewaterhouseCoopers AB auditor for the period up until the end of the AGM 2013.

PRESS RELEASE

MAY 3, 2012



Guidelines for Remuneration to Group Management

In accordance with the Board of Directors' proposal, the AGM resolved to approve the guidelines for remuneration to Group Management.

Long-Term Variable Remuneration Program (LTV)

In accordance with the Board of Directors' proposals, the AGM resolved as follows.

LTV 2012 and transfer of treasury stock, directed share issue and acquisition offer

- Implementation of LTV 2012, with the same structure as previous programs. The program comprises in total up to 31.7 million B shares and includes the Stock Purchase Plan for all employees, the Key Contributor Retention Plan and the Executive Performance Stock Plan. All plans are based on the employees' own investment in Ericsson shares. If the shares are retained for a period of three years and the employment remains, the participants obtain matching shares from the company. The following performance criteria were resolved for the Executive Performance Stock Plan 2012; net sales compound annual growth rate between 2 and 8 percent (2011-2014), operating income compound annual growth rate between 5 and 15 percent (2011-2014), and cash conversion at or above 70 percent annually (2012, 2013 and 2014).
- A directed issue of 31.7 million C shares to AB Industrivärden and Investor AB or subsidiaries of these companies, at a subscription price corresponding to the ratio value of the share, i.e. SEK 5.
- Authorization for the Board of Directors to, prior to the AGM 2013, resolve on an acquisition offer of the 31.7 million C shares at a price per share of no less than SEK 5 and no more than SEK 5.10. Following the acquisition, the C shares will, in accordance with the articles of association, be converted to B shares, which thereafter can be transferred to employees and on an exchange.
- Transfer of 26.2 million B shares during the period November 2012 up to and including November 2016, free of consideration, to employees covered by the terms of the LTV 2012.
- Transfer, prior to the AGM 2013, of 5.5 million B shares on NASDAQ OMX Stockholm at a price within the, at each time, prevailing price interval for the share, to cover certain expenses, mainly social security charges.

The Company has approximately 3.3 billion shares in issue. As per today, the Company holds approximately 60 million shares in treasury. The 31.7 million B shares allocated for LTV 2012 now correspond to approximately 0.99 percent of the total number of outstanding shares.

Transfer of treasury stock for previously resolved LTV programs

- Transfer of approximately 15.5 million B shares on NASDAQ OMX Stockholm prior to the AGM 2013 to cover certain expenses, mainly social security charges, which may occur in relation to the Long-Term Variable Remuneration Programs 2008, 2009, 2010 and 2011.

PRESS RELEASE

MAY 3, 2012



Proposal on voting rights

The AGM resolved not to approve Einar Hellbom's proposal to delegate to the Board of Directors to review and present to the next AGM how the shares are to be given equal voting rights.

NOTES TO EDITORS

Our multimedia content is available at the broadcast room:

www.ericsson.com/broadcast_room

Ericsson is the world's leading provider of communications technology and services. We are enabling the Networked Society with efficient real-time solutions that allow us all to study, work and live our lives more freely, in sustainable societies around the world.

Our offering comprises services, software and infrastructure within Information and Communications Technology for telecom operators and other industries. Today more than 40 percent of the world's mobile traffic goes through Ericsson networks and we support customers' networks servicing more than 2 billion subscribers.

We operate in 180 countries and employ more than 100,000 people. Founded in 1876, Ericsson is headquartered in Stockholm, Sweden. In 2011 the company had revenues of SEK 226,9 billion (USD 35.0 billion). Ericsson is listed on NASDAQ OMX, Stockholm and NASDAQ, New York stock exchanges.

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