



PRESS RELEASE
APRIL 13, 2011

ERICSSON'S ANNUAL GENERAL MEETING 2011

At Ericsson's (NASDAQ:ERIC) Annual General Meeting (AGM) today, the proposals by the Board of Directors and the Nomination Committee were approved.

Dividend

The proposed dividend of SEK 2.25 was adopted. The record day was set to Monday, April 18, 2011. Payment from Euroclear Sweden AB is expected to take place on Thursday, April 21, 2011.

Adoption of the Profit and Loss Statement and the Balance Sheet

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 2010. The members of the Board of Directors and the President were discharged from liability for the fiscal year 2010.

Board of Directors

In accordance with the proposal by the Nomination Committee, Leif Johansson was elected new 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, Carl-Henric Svanberg, Hans Vestberg and Michelangelo Volpi were re-elected to the Board. Jacob Wallenberg 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 in the amount of SEK 825,000 each (previously SEK 750,000).

Committee work fees for non-employed members of the Committees were approved as follows; SEK 350,000 to the Chairman of the Audit Committee and SEK 250,000 to each of the other members of the Audit Committee (unchanged), SEK 200,000 to the Chairmen of the Finance and Remuneration Committee (previously SEK 125,000) and SEK 175,000 to each of the other members of the Finance and Remuneration Committee (previously SEK 125,000).

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 proposals for the procedure on appointing the members of the Nomination Committee and the assignment to the Committee.

Auditor

PwC was elected auditor for one year.

Guidelines for Remuneration

In accordance with the Board of Directors' proposal, the AGM resolved to approve the guidelines for remuneration and other employment terms for senior management.

Long-Term Variable Remuneration Program (LTV)

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

LTV 2011 and transfer of treasury stock

- Implementation of LTV 2011, with the same structure as previous programs but with new performance criteria in the executive plan. The program comprises in total 23.4 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 new performance criteria in the Executive Performance Stock Plan include Net Sales Growth, Operating Income Growth and Cash Conversion. Costs for the program are estimated to MSEK 972-1,682.
- Transfer of 19.4 million B shares during the period November 2011 - November 2015, free of consideration, to employees covered by the terms of the LTV 2011.
- Transfer, prior to the AGM 2012, of 4 million B shares on NASDAQ OMX Stockholm at a price within the, at each time, prevailing price interval for the share, to cover payments for social security charges.

The Company has approximately 3.3 billion shares in issue. As per today, the Company holds approximately 73 million shares in treasury. The 23.4 million B shares allocated for LTV 2011 correspond to approximately 0.73 percent of the total number of outstanding shares.

Transfer of treasury stock for previously decided LTV programs

- Transfer of approximately 13.8 million B shares on NASDAQ OMX Stockholm prior to the AGM 2012 to cover certain payments, mainly social security charges that may occur in relation to the Long-Term Variable Remuneration Programs 2007, 2008, 2009 and 2010.

Amendment of the Articles of Association

The AGM resolved in accordance with the Board of Directors' proposal, on an amendment of the object's of the company in the Articles of Association (§ 2), to adjust to the Company's strategy to expand into new industry segments, such as governments, health industry, transport, utilities and mobile money.



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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 technology and services to telecom operators. Ericsson is the leader in 2G, 3G and 4G mobile technologies, and provides support for networks with over 2 billion subscribers and has the leading position in managed services. The company's portfolio comprises mobile and fixed network infrastructure, telecom services, software, broadband and multimedia solutions for operators, enterprises and the media industry. The Sony Ericsson and ST-Ericsson joint ventures provide consumers with feature-rich personal mobile devices.

Ericsson is advancing its vision of being the "prime driver in an all-communicating world" through innovation, technology, and sustainable business solutions. Working in 175 countries, more than 90,000 employees generated revenue of SEK 203.3 billion (USD 28.2 billion) in 2010. Founded in 1876 with the headquarters in Stockholm, Sweden, Ericsson is listed on NASDAQ OMX, Stockholm and NASDAQ New York.

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