

Press release 31 May 2017

Summary of the Annual General Meeting 2017 of Nobina AB (publ)

The shareholders of Nobina AB (publ) gathered for the Annual General Meeting on 31 May 2017. The Meeting took place at the World Trade Center, Kungsbron 1, Stockholm. The Meeting approved the Group's and parent Company's income statements and balance sheets for the fiscal year 2016/2017, and resolved upon a dividend for the fiscal year 2016/2017 being SEK 3.10 per share and to grant the members of the Board of Directors and the Managing Director discharge from liability for the previous fiscal year.

Jan Sjöqvist, John Allkins, Graham Oldroyd and Ragnar Norbäck were re-elected as members of the Board of Directors and Monica Lingegård and Liselott Kilaas were elected as new members of the Board of Directors. Jan Sjöqvist was re-elected as Chairman of the Board.

PricewaterhouseCoopers AB was re-elected as the Company's auditor. It was resolved that the fees to be paid to the Board of Directors shall be allocated as follows: SEK 900,000 to the Chairman of the Board and SEK 450,000 to each of the other members of the Board of Directors provided, however, that no fees shall be paid to a Director who is also an employee of the Company or any of its subsidiaries. It was further resolved that fees to the auditor shall be paid in accordance with invoices approved by the Board of Directors.

The Meeting resolved on principles for the Nomination Committee in accordance with the Nomination Committee's proposal and the Meeting approved the Board of Directors' proposal on guidelines for remuneration to senior management.

The Meeting also resolved to authorise the Board of Directors to, at one or several occasions until the next annual general meeting, resolve upon a new issue of shares or convertibles in the Company against payment in cash, in kind or through set-off and with the right to deviate from the shareholders' preferential rights. The purpose of the authorisation and the reason for the deviation from the shareholders' preferential rights is to facilitate the raising of capital for acquisitions. The authorisation is limited whereby the Board of Directors may not resolve to issue shares and/or convertibles that involve the issue of or conversion into shares corresponding to more than 10.0 per cent of the total number of shares in the Company at the time of the issue resolution. To the extent new issues of shares are made with deviation from the shareholders' preferential rights, such issues shall be made on market conditions.

The Meeting resolved on the implementation of a performance based Share Saving Scheme, to authorise the board of directors to purchase and sell treasury shares within the scope of the Share Saving Scheme, to transfer treasury shares to participants in the Share Savings Scheme and also to enter into an equity swap agreement with a third party. Up to 22 senior executives and other key employees will be offered to become a participant in the Share

Savings Scheme, which will be carried out 1 March 2018–1 March 2021, and comprise no more than 342,087 shares in Nobina. The motive for the Share Saving Schemes is to further incentivise Nobina's key employees, which in turn is deemed to enhance Nobina's ability to retain and recruit key personnel. The scheme is further intended to promote a shareholding in Nobina as well as an increase thereof. After the end of the Share Savings Scheme, the participants, subject to the fulfilment of the terms and conditions of the scheme, are entitled, without consideration, to receive one Matching Share for each Saving Share, and an additional one to four Performance Shares for each Saving Share. The number of Saving Shares entitling the participants to receive Matching Shares and Performance Shares is restricted to an amount corresponding to approximately 17% of the individual participant's annual fixed salary. The number of Performance Shares that participants may receive is based on which predetermined category the participant belongs to and the shareholder return of the Nobina share compared to Nasdaq Stockholm OMX Nordic Mid Cap Index.

A preliminary cost calculation for the Share Savings Scheme has been made, and is based on a price of SEK 54.75 per share at final allocation, that the maximum number of Performance Shares are allocated following the Retention Period, an estimated annual staff turnover of 2% and that each Participant invests in Savings Shares up to the maximum amount. The value of the Matching Share has been calculated on the basis of a share price of SEK 54.8 and a dividend yield of 5% (in line with current dividend yield). On the basis of the above assumptions, the value of each Performance Share has been set at SEK 45.82 (84% of SEK 54.75) The value of the Performance Shares has been calculated on the basis of a share price of SEK 54.75 at the implementation of the Share Savings Scheme, an estimate of the future volatility of the Nobina share as well as volatility and correlation between the Nobina share and the Nasdaq Stockholm OMX Nordic Mid Cap Index as well as a dividend yield of 5%. On the basis of the above assumptions, the value of each Performance Share has been set at SEK 17.40 (32% of SEK 54.75). In total, the maximum cost for the Share Savings Scheme is approximately SEK 9.1 million, excluding costs for social security charges, which is expected to amount to approximately SEK 6.1 million.

The annual report for the fiscal year 2016/2017 is available at the premises of Nobina AB (publ), Armégatan 38 in Solna, as well as on the Company's website: www.nobina.com.

Submission of the annual report; CEO presentation and summary of achievements during 2016/2017.

- Record net sales and earnings 2016/2017
- Traffic starts in Sweden and Finland
- Won contracts; Oslo, Lund Väster, Helsinki and extended bus contract in Norrtälje
- Bus-for-train services in all Nobina's markets. Won contracts: Tågkompaniet and MTR commuter train and metro
- Good winter, but extraordinary November weather
- Renewable fuel: From 50 to 55 per cent and to 72 per cent (in August 2017). In Sweden from 75 per cent to 85 per cent.
- Travel increase by 2.1 million people (from 2014) with MalmöExpressen
- We expect that the initiative in Malmö to launch electric buses will be realised by 13 buses as a first step
- Improved profitability of our public transport industry competitors
- More than 15,000 shareholders (7,000 in 2015/2016)



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About Nobina

Nobina is the largest and most experienced public bus transport service provider in the Nordic region. The Company's expertise in prospecting, tendering and active management of public bus transport contracts in combination with long-term delivery quality makes Nobina an industry leader in terms of profitability, development and initiatives that promote a healthier industry. Every day, Nobina ensures that close to one million people arrive at work, school or other activities by delivering contracted public bus transport services in Sweden, Norway, Finland and Denmark. In addition, Nobina offers express bus services under the Swebus brand in the Swedish market. The Company has sales of almost SEK 9 billion (2016/17), approximately 12,000 employees, and is headquartered in Solna, Stockholm. For more information, see Nobina's website: www.nobina.com