
P R E S S R E L E A S E 18 December 2012

This information is disclosed in accordance with the Securities Markets Act, the Financial Instruments Trading Act or demands made in the exchange rules.

Proposed dividend of SEK 3 per share

As a consequence of the acquisition of Aibel announced today, the Board has decided to propose to the Annual General Meeting that the ordinary dividend for the 2012 financial year be reduced to SEK 3 per share (5.50).

Ratos's CEO, Susanna Campbell, comments: "Ahead of every dividend decision, the Board considers how we create the most value for our shareholders over time – issue a dividend or reinvest in the business. During the autumn we have seen an increasing number of opportunities to invest more and the acquisition of Aibel is a clear example. It is value-creating investments such as Aibel which will further improve our opportunities to continue to create a high return for our shareholders over time.

"We intend to continue to have a good dividend level since the dividend is important for many of our shareholders and a central part of the return. SEK 3 per share is a level which both provides scope for acquisitions and for creating long-term growth in both Ratos and the dividend," Susanna Campbell continues.

The Board has also proposed an updated dividend policy which is designed to provide greater predictability. Ratos's dividend policy now reads:

- The dividend over time shall reflect actual earnings development in Ratos.
- Historically an average of over 50% of profit after tax has been paid as a dividend.
- The aim is for an even development of the dividend.

Earnings development in Ratos's holdings has been mixed in 2012 where approximately half of the holdings reported higher earnings compared with the previous year after the first nine months. The holdings' earnings development in the fourth quarter started at the level of the same period last year but is expected to be slightly lower than the previous year for the fourth quarter as a whole, which is in line with the assessment made in the most recent interim report.

Ratos today has approximately SEK 1.7 billion in cash and taking into account transactions announced but not yet completed (divestment of Stofa and Contex). Ratos's liquid assets amount to approximately SEK 3 billion before the acquisition of Aibel (Ratos's investment in Aibel amounts to approximately SEK 1 650m).

The Annual General Meeting will be held on 17 April 2013. The record date and the date for payment of the dividend will be announced at the latest in the notice of the Annual General Meeting.

For further information, please contact:

Susanna Campbell, CEO, +46 8 700 17 00

Emma Rheborg, Head of Corporate Communications and IR, +46 8 700 17 20

Financial calendar from Ratos:

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| Year-end report 2012 | 15 February 2013 |
| Annual General Meeting 2013 | 17 April 2013 |
| Interim Report January – March 2013 | 8 May 2013 |

Ratos is a private equity conglomerate. The company's mission is to maximise shareholder value over time through the professional, active and responsible exercise of its ownership role in primarily medium to large unlisted Nordic companies. Ratos's holdings include AH Industries, Arcus-Gruppen, Biolin Scientific, Bisnode, Contex Group, DIAB, Euromaint, Finnkinno, GS-Hydro, Hafa Bathroom Group, HL Display, Inwido, Jøtul, KVD Kvarndammen, Mobile Climate Control, SB Seating and Stofa. Ratos is listed on Nasdaq OMX Stockholm and market capitalisation amounts to approximately SEK 22 billion.