

The offer is not being made, and this press release may not be distributed, directly or indirectly, in or into, and no acceptance forms will be accepted from or on behalf of shareholders in, Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the USA, or any other jurisdiction where making the offer, the distribution of this press release or acceptance of the offer would be in conflict with any applicable law or regulation or would require any additional offer document or registration or other measures in addition to those required under Swedish law.

PRESS RELEASE

Stockholm on April 27, 2018

Nordstjernan publishes supplement to offer document regarding its mandatory bid to the shareholders in Swedol

On April 16, 2018, Nordstjernan Aktiebolag (“**Nordstjernan**”) published a mandatory public offer to the shareholders of Swedol AB (publ) (“**Swedol**”) to tender all of the B-shares of Swedol to Nordstjernan (the “**Offer**”). On April 17, 2018, an offer document regarding the Offer was made public.

On April 19, 2018, Swedol published its interim report for the period January – March 2018. As a consequence thereof, Nordstjernan prepared a supplement to the offer document (“**Supplement I**”) which includes this interim report. Supplement I was made public by Nordstjernan on April 23, 2018.

On April 26, 2018, the independent offer committee of Swedol’s board of directors published its recommendation regarding the Offer. In addition thereto, a fairness opinion in relation to the Offer from Pareto Securities AB was published the same day. As a consequence thereof, Nordstjernan has prepared an additional supplement to the offer document (“**Supplement II**”) which includes these documents. Supplement II has today been approved and registered by the Swedish Financial Supervisory Authority and been made public by Nordstjernan.

Supplement I, Supplement II, the offer document and the acceptance form are available on Nordstjernan’s website (<https://swedol.nordstjernan.se>) and on SEB’s website (<https://sebgroup.com/prospectuses>). Supplement I, Supplement II and the offer document, will also be available on the Swedish Financial Supervisory Authority’s website (www.fi.se).

Tomas Billing
CEO
Nordstjernan AB

Questions will be answered by:

Tomas Billing, CEO Nordstjernen
Phone: +46 8 788 50 18
E-mail: tomas.billing@nordstjernen.se

Further information in relation to the Offer is made available at:
<https://swedol.nordstjernen.se>

This press release was submitted for publication on April 27, 2018, 14.30 CET.

Nordstjernen AB is a family-controlled investment company whose business concept is to be an active owner that creates long-term and positive value growth. More information about Nordstjernen can be found on www.nordstjernen.se.

Important information

The Offer is not being made to persons whose participation in the Offer requires that additional offer documents are prepared or registration effected or that any other measures are taken in addition to those required under Swedish law. This press release and any documentation relating to the Offer is not being published in or distributed to or into and must not be mailed or otherwise distributed or sent in or into any country in which the distribution or offering would require any such additional measures to be taken or would be in conflict with any applicable law or regulation in such country. No such action will be permitted or sanctioned by Nordstjernan. Any purported acceptance of the Offer resulting directly or indirectly from violation of these restrictions may be considered invalid and be disregarded.

The Offer is not being made, directly or indirectly, in or into Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the USA by use of mail, any means of communication used in national or international trade or on any national stock exchange or trading platform or by any other means of communication (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the Internet) in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the USA and the Offer may not be accepted by or with any such means of communication in or from Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the USA. Neither this press release nor any other documentation relating to the Offer is being, and must not be, sent, posted or distributed in any other manner in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the USA. Banks, brokers, dealers and other nominees holding shares for persons in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the USA must not forward this press release or any other document received in connection with the Offer to such persons. Nordstjernan will not pay any consideration according to the Offer in or to Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the USA.

Statements in this press release relating to future status or circumstances, including statements regarding future performance, growth and other trend projections and the other consequences of the Offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as “anticipates”, “intends”, “is planned”, “will”, “maybe will”, “shall”, “should”, “expects”, “is intended”, “is deemed”, “is expected”, “believes”, or similar expressions.

Forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of Nordstjernan. Any such forward-looking statements speak only as of the date on which they are made and Nordstjernan has no obligation (and undertakes no such obligation) to update or revise any of them, whether as a result of new information, future events or otherwise, except as required by applicable laws and regulations.

This press release has been made public in English and Swedish. In the event of any discrepancy between the English and the Swedish language versions, the Swedish version shall prevail. The Supplement is only available in Swedish.
