

Statement of the Board pursuant to Chapter 19, Section 22 of the Swedish Companies Act

The Board has proposed that the Annual General Meeting (AGM) for 2019 should authorize the Board to, on one or several occasions during the time up to the AGM in 2020, decide on the acquisition of the Company's own shares. The proposal entails that the Board may decide on the acquisition so that the maximum number of shares held by the Company at each point in time does not exceed ten per cent of the total number of shares outstanding in the company. Because of this proposal, the Board hereby issues the following statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act.

The Company's unappropriated earnings as per December 31, 2018 amounts to SEK 894 923 499 of which the net income for the year amounts to SEK 65 582 725 and SEK 410 274 is the result of financial instruments being valued pursuant to Chapter 4, Section 14a of the Swedish Annual Accounts Act.

The Company's equity would not have been impacted as per December 31, 2018, if financial instruments, having been valued at actual value pursuant to Chapter 4, Section 14a of the Swedish Annual Accounts Act, had instead been valued at the lower of cost or market as there is no difference as of this date.

At the disposal of the AGM is thereby a total amount of SEK 894 923 499 in unappropriated earnings, and provided that the 2019 Annual General Meeting resolves in accordance with the Board's proposal on appropriation of the result under item 10 on the agenda, SEK 894 923 499 will be carried forward.

With regards to the proposed authorisation for repurchase, the Board has considered the Company's and the Group's consolidation requirements and liquidity through a comprehensive assessment of the financial position of the Company and the Group, as well as the possibilities of the Company and the Group to discharge at sight its obligations. The proposed authorisation for repurchase does not jeopardise the Company's ability to make the investments that have been deemed necessary. The Company's financial position does not give rise to any other assessment than that the Company can continue its operations and that the Company is expected to comply with its obligations in a short as well as long term perspective. In addition to the assessment of the Company's consolidation requirements and liquidity, the Board has also taken into consideration all other known circumstances that may impact the Company's financial position.

With reference to the above, the Board makes the assessment that the proposal to authorise the Board to decide on the acquisition of the Company's own shares is justifiable considering the requirements that the nature, scope and risks of the operations pose on the size of the Company's and the Group's equity as well as the Company's and the Group's consolidation requirements, liquidity and position in general.

With regard to the financial result of the Company and the Group in general, reference is made to the profit and loss statements, balance sheet, cash flow analysis and notes.

Lund in March 2019

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The Board of Directors