

Press Release

This is a non-official translation of the Swedish original wording. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.

NOTICE OF EXTRAORDINARY GENERAL MEETING

The Extraordinary General Meeting of Indutrade Aktiebolag (publ) (reg. no. 556017-9367) will be held at 9 a.m. on Tuesday 4 February 2020, at the company's premises at Raseborgsgatan 9, Kista, Stockholm.

A. RIGHT TO PARTICIPATE AND NOTIFICATION OF ATTENDANCE

To be entitled to participate at the Extraordinary General Meeting, shareholders must be listed in the shareholder register maintained by Euroclear Sweden AB on Wednesday, 29 January 2020, and notify the Company of their intention to participate at the Meeting no later than Wednesday, 29 January 2020. Notification of the intention to participate at the Meeting can be made by filling out a form on Indutrade's website, www.indutrade.se, by post to Indutrade Aktiebolag, "Extraordinary General Meeting", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden, or by phone at +46 8 401 43 12. The notification must state the shareholder's name, national ID number/corporate registration number, address and phone number. Information provided in the notification will be data-processed and used only for the Extraordinary General Meeting.

Shareholders are entitled to bring one or two assistants. Proxies, registration certificates and other authorisation documents must be available at the Extraordinary General Meeting, and should, in order to facilitate entrance to the Meeting, be sent to the Company no later than Thursday, 30 January 2020. Proxies must be presented in original.

Shareholders whose shares are registered in the name of a nominee must request registration of their shares in their own names in the shareholder register as of Wednesday, 29 January 2020, in order to be entitled to participate in the Meeting. Such registration can be temporary.

B. ITEMS OF BUSINESS

B.1 Proposed agenda

1. Opening of the Meeting;
2. Election of a Chair to preside over the Meeting;
3. Preparation and approval of the voting list;
4. Approval of the agenda;
5. Election of one or two persons to check the minutes;
6. Determination as to whether the Meeting has been duly convened;
7. Resolution on the Board's proposal regarding approval of transfer of shares in the subsidiary Meson FT Rus LLC;
8. Closing of the Extraordinary General Meeting.

B.II Election of a Chair to preside over the General Meeting

The Board of Directors proposes the following:

Katarina Martinson, Chair of the Board of Indutrade Aktiebolag.

B.III The Board's proposal regarding approval of transfer of shares in the subsidiary Meson FT Rus LLC

The Board of Directors proposes that the Extraordinary General Meeting approves the transfer of Indutrade Aktiebolag's indirectly held shares in Meson FT Rus LLC (hereinafter "FT Rus") to a company (under formation) owned by Igor Gudkov and Arkady Kokh. Igor Gudkov is the managing director and Arkady Kokh is the head of marketing and sales of FT Rus.

Indutrade Aktiebolag's wholly-owned subsidiary Indutrade Flödesteknik AB has entered into a letter of intent regarding the transfer of all shares in FT Rus. Since the purchaser is controlled by two of the company's senior executives, the transfer requires approval by the Extraordinary General Meeting of Indutrade Aktiebolag under Chapter 16 of the Swedish Companies Act (the "Leo-rules").

FT Rus is a technical trading company and offers valves, actuators and systems. The operations are located in St. Petersburg and the company has customers within the process industry and the marine sector. The company was acquired by Indutrade Aktiebolag in 2007 and has a project-based sales model with large fluctuations in turnover between different years. The customers within FT Rus' market demands long payment terms, which results in a significant working capital.

The purchase price for all shares in FT Rus totals SEK 52 million on a cash and debt free basis, of which SEK 14 million is an earn-out that may become payable depending on the outcome of FT Rus' future results. FT Rus has had an annual turnover of approximately SEK 80 million and an operating margin of approximately 10% during the last five years. During the last twelve months (until the end of November, 2019), turnover totalled SEK 74 million and operating profit (EBITA) totalled SEK 3 million.

The divestment does not result in any significant capital gain or capital loss and the Board of Directors of Indutrade Aktiebolag considers the divestment to be of minor importance and that it is made at market value. A fairness opinion has been retained from KPMG.

The letter of intent includes customary representations and warranties as well as terms and conditions, considered to be market by the Board of Directors of Indutrade Aktiebolag. The resolution under this item is valid only if supported by shareholders holding at least nine-tenths of votes cast and shares represented at the Extraordinary General Meeting.

C. SHARES AND VOTES

The number of shares and votes in the Company at the time of this notice was 120,855,000.

D. DOCUMENTS

Proxy forms will be available at the Company for the shareholders and on the Company's website, www.indutrade.se, three weeks before the Extraordinary General Meeting. These documents can also be ordered by post from Indutrade Aktiebolag, Box 6044, SE-164 06 Kista, Sweden, or by e-mail: info@indutrade.com, and will also be sent to shareholders who so request, provided they provide their postal address.

E. DISCLOSURES AT THE EXTRAORDINARY GENERAL MEETING

The Board of Directors and President shall, if requested by any shareholder, and if the Board believes that it can be done without causing material harm to the Company, provide disclosures on conditions that could affect the assessment of a matter on the agenda. A shareholder who wishes to submit questions in advance can do so by post to Indutrade Aktiebolag, Box 6044, SE-164 06 Kista, Sweden, or by e-mail to info@indutrade.com.

F. PROCESSING OF PERSONAL DATA

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm, January 2020
Indutrade Aktiebolag (publ)
The Board of Directors

About Indutrade

Indutrade markets and sells components, systems and services with a high-tech content in selected niches. Indutrade's business is distinguished by high-tech products for recurring needs, growth through a structured and tried-and-tested acquisition strategy, and a decentralised organisation characterised by an entrepreneurial spirit. The Group is organised into eight Business Areas: Benelux, DACH, Finland, Flow Technology, Fluids & Mechanical Solutions, Industrial Components, Measurement & Sensor Technology and UK. Indutrade's sales totalled SEK 16,848 million in 2018, generating an operating profit of SEK 2,087 million before amortisation of intangible assets. Indutrade is listed on Nasdaq Stockholm. Please read more at www.indutrade.com