

ADDTECH SHARES

The Addtech shares are listed on NASDAQ OMX Stockholm. Since their listing in September 2001 until 31 April 2014, the total return on the shares until 31 March 2014 has averaged 21 percent per year.

MARKET PERFORMANCE OF THE SHARES AND TURNOVER

The highest price paid during the year, adjusted for the split of each share into three (3) shares, was SEK 111.00 and was quoted on 21 January 2014. The lowest was SEK 201.00 on 19 April 2013, corresponding to SEK 67.00 following the split of each share into three (3) shares. The final price paid before the end of the financial year was SEK 101.75 on 31 March 2014. The value of the Addtech shares increased by 41 percent (19) during the financial year. The OMX Stockholm index on the NASDAQ OMX Stockholm Exchange increased by 17 percent (10) in the corresponding period.

During the period 1 April 2013 - 31 March 2014, 5.4 million (2.7) shares were traded with an aggregate value of approximately SEK 870 million (508). Relative to the average number of Class B shares outstanding, this is equivalent to a turnover rate of 13 percent (12). Broken down by trading day, an average of 22,000 (11,000) Addtech shares were traded at an average value of about SEK 3.5 million (2.0).

SHARE CAPITAL

The share capital in Addtech amounts to SEK 51,148,872. The Extraordinary General Meeting of the shareholders in Addtech AB on 19 November 2013 decided to carry out a split in the number of shares in the company by splitting each share into three (3) shares. The number of shares in the company increased to 68,198,496, of which 3,253,800 are Class A shares and 64,944,696 are Class B shares. The quotient value is SEK 0.75. Each Class A share entitles its holder to 10 votes, each Class B share one vote. All shares give the same right to dividends. Only the Class B shares are listed on NASDAQ OMX Stockholm. The share split was carried out on 13 December 2013.

REPURCHASE OF TREASURY SHARES

The Annual General Meeting in August 2013 authorised the Board of Directors to repurchase a maximum of ten percent of all shares in the Company during the period until the Annual General Meeting in 2014. 152,700 treasury shares were repurchased during the financial year.

At 31 March 2014, Addtech's holding of Class B treasury shares was 2,063,400, with an average purchase price of SEK 45.60. These shares correspond to 3.0 percent of the number of shares issued and 2.1 percent of the votes. All of the repurchased shares secure the Company's undertakings to holders of call options, issued by the Company, on repurchased Class B shares. The average number of treasury shares held during the year was 2,195,148 (2,804,403).

INCENTIVE PROGRAMMES

At 31 March Addtech had four ongoing incentive programmes:

Ongoing incentive programmes			
Year	Options corresponding to number of shares	Percentage of total number of shares, %	Redemption price, SEK
2013	540,000	0.8%	106.13
2012	600,000	0.9%	71.50
2011	600,000	0.9%	59.80
2010	107,800	0.2%	54.90
	1,847,800	2.8%	
Total number of B shares	64,944,696		

The calculation of the dilution effect below is based on the number of outstanding shares on subscription to the programmes.

The share split also resulted in each outstanding call option entitling holders to three Class B shares.

In accordance with a resolution of the August 2013 AGM, 25 members of management were offered the opportunity to acquire 180,000 call options on repurchased Class B shares. The programme was fully subscribed. If fully exercised, the number of B shares outstanding will increase by 540,000, equivalent to 0.8 percent of the total number of shares and 0.6 percent of the votes. The call options were transferred at a price of SEK 21.20 per option, equivalent to the fair (market) value of the options based on an independent valuation. The redemption price per share attributable to the share-based incentive programme for 2013 is SEK 106.13; the redemption period is 19 September 2016 until 2 June 2017.

In accordance with a resolution of the August 2012 AGM, 25 members of management were offered the opportunity to acquire 200,000 call options on repurchased Class B shares. The programme was fully subscribed. If fully exercised, the number of B shares outstanding will increase by 600,000, equivalent to 0.9 percent of the total number of shares and 0.6 percent of the votes. The call options were transferred at a price of SEK 11.60 per option, equivalent to the fair (market) value of the options based on an independent valuation. The redemption price per share attributable to the share-based incentive programme for 2012 is SEK 71.50; the redemption period is 14 September 2015 until 3 June 2016.

In accordance with a resolution of the August 2011 AGM, 25 members of management were offered the opportunity to acquire 200,000 call options on repurchased Class B shares. The programme was fully subscribed, and if all options are exercised, the number of Class B shares outstanding will increase by 600,000, equivalent to 0.9 percent of the total number of shares outstanding and 0.6 percent of the votes. The redemption price per share attributable to the share-based incentive programme for 2011 is SEK 59.80; the redemption period is 15 September 2014 until 29 May 2015.

The redemption price per share attributable to the share-based incentive programme for 2010 is SEK 54.90; the redemption period is 16 September 2013 until 30 May 2014. Between 16 September 2013 and 31 March 2014, 113,900 options out of a total of 221,700 were redeemed to shares. The remaining 107,800 have been redeemed since the end of the financial year.

The Board has decided to propose that the Annual General Meeting in August 2014 approves an incentive programme according to the same, or an essentially similar, model as decided at the previous AGMs.

DIVIDEND POLICY

The ambition of the Board of Directors is a pay-out ratio exceeding 50 percent of consolidated average profit after tax over a business cycle. Since the share was listed, the pay-out ratio, including the dividend proposed for the year, has averaged around 60 percent.

PROPOSALS TO THE ANNUAL GENERAL MEETING

- **Dividend.** The Board of Directors proposes a dividend of SEK 3.00 per share (2.67), equivalent to a pay-out ratio of 55 percent (55). The total dividend amounts to SEK 199 million (176).
- **Incentive programmes.** The Board of Directors has decided to propose that the Annual General Meeting should pass a resolution to adopt a long-term incentive programme. The programme, which it is proposed will include 25 members of management within the Addtech Group, involves the participants being given the opportunity to acquire, at market price, call options relating to Class B shares in Addtech AB ('the Company') repurchased by the Company, with the participants receiving a certain subsidy on premiums paid for the options after two years. The proposal also involves the Annual General Meeting approving that the Company - in deviation from the shareholders' preferential rights - transfer up to 350,000 of the Company's repurchased Class B shares to the option holders at the agreed redemption price in connection with any exercise of the call options. If the options are fully exercised, the number of B shares outstanding will increase by 350,000, equivalent to 0.5 percent of the number of shares outstanding and 0.3 percent of the votes.

- Extension of repurchase mandate.** The Board of Directors has decided to propose to the AGM that the mandate to repurchase treasury shares be renewed. The proposed mandate would entitle the Board of Directors, during the period until the next AGM, to purchase shares such that the Company's holding at no time exceeds 10 percent of the total number of shares in the Company. Repurchases shall be made in the stock market. The proposed mandate would also allow use of repurchased shares as payment for acquisitions or disposal of the repurchased shares outside the stock market to finance acquisitions.

ADDITIONAL INFORMATION

Addtech's website www.addtech.com is updated continuously with information about shareholder changes and share price performance. The site also has information about which analysts follow Addtech.

KEY INDICATORS

	2013/2014	2012/2013	2011/2012
Earnings per share (EPS), SEK	5.50	4.85	4.90
Shareholders' equity per share, SEK	20.10	16.70	14.90
Price/earnings ratio	18	15	12
Dividend per share, SEK	3.00 ¹⁾	2.67	2.67
Payout ratio, %	55	55	55
Dividend yield, %	3.1	3.7	4.4
Last price paid, SEK	101.75	72.33	60.67
Price/equity, multiple	5.1	4.3	4.1
Market capitalisation, SEKm	6,608	4,757	3,958
Average number of shares outstanding	66,003,348	65,394,093	65,832,357
Number of shares outstanding at year-end	66,135,096 ²⁾	65,764,296	65,238,096
Number of shareholders at year-end	3,557	3,379	3,715

¹⁾ Dividend proposed by the Board of Directors

²⁾ The difference between the total number of shares and shares outstanding equals the shares repurchased by Addtech: 2,063,400 Class B shares at 31 mars 2014.

ADDTECH'S LARGEST SHAREHOLDERS, 31 MARCH 2014

Shareholder	Class A shares	Class B shares	Proportion of	
			capital, %	votes, %
Anders Börjesson (family)	1,490,760	121,050	2.4	15.4
Tom Hedelius	1,445,760	16,200	2.1	14.8
Lannebo Fonder	0	7,810,148	11.5	8.0
Swedbank Robur Fonder	0	5,727,718	8.4	5.9
SEB Investment Management	0	3,970,779	5.8	4.1
Livförsäkringsbolaget Skandia	0	3,409,005	5.0	3.5
Handelsbanken fonder	0	2,663,898	3.9	2.7
Canadian Treaty Clients Account	0	2,509,515	3.7	2.6
Odin Fonder	0	2,474,674	3.6	2.5
Didner & Gerge Fonder AB	0	2,068,424	3.0	2.1
SEB Fonder	0	1,989,479	2.9	2.0
Säve Family	60,000	1,250,319	1.9	1.9
Sandrew AB	0	1,800,000	2.6	1.8
State Street Bank & Trust Com. Boston	0	1,535,121	2.3	1.6
Fidelity Low-Priced Stock FD	0	1,462,600	2.1	1.5
TOTAL 15 LARGEST OWNERS ³⁾	2,996,520	38,808,930	61.3	70.6

³⁾ The proportion of capital and votes excludes the shares held in treasury by Addtech AB.

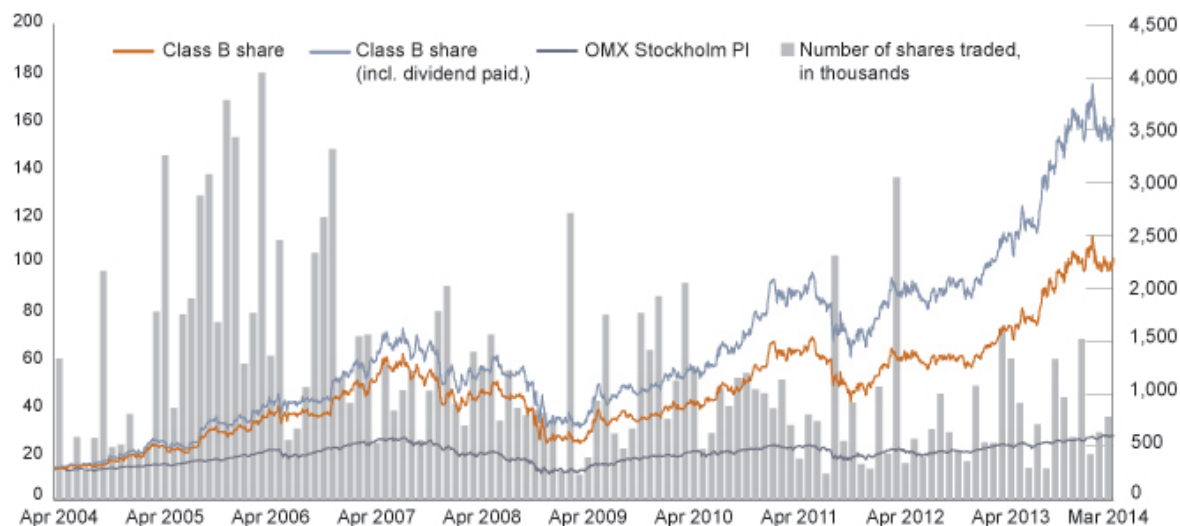
SIZE CLASSES

Number of shares	Proportion of share capital, %	Number of shareholders	Proportion of number of shareholders, %
1 - 500	0	1,650	46
501 - 1 000	1	604	17
1 001 - 5 000	3	885	25
5 001 - 10 000	2	167	5
10 001 - 20 000	2	97	3
20 001 -	92	154	4
	100	3,557	100

HOLDINGS BY CATEGORY

	2013/2014		2012/2013	
	Number of shareholders	Proportion of capital, %	Number of shareholders	Proportion of capital, %
Swedish owners	3,358	75	3,197	79
Foreign owners	199	25	182	21
TOTAL	3,557	100	3,379	100
Legal entities	383	77	402	76
Natural persons	3,174	23	2,977	24
TOTAL	3,557	100	3,379	100

SHARE PERFORMANCE CHART



SHARE CAPITAL DEVELOPMENT

Event	Class A					Class B			
	Change in number	Number of shares	Proportion of capital, %	Number of votes	Proportion of votes, %	Change in number	Number of shares	Proportion of capital, %	Number of votes
At time of listing		1,840,286	7	18,402,860	4.1		26,023,946	9.3	26,023,946
2001/2002									
Conversion of Class A shares to Class B shares	-726,808	1,113,478	4	11,134,780	2.9	726,808	26,750,754	9.6	26,750,754
2002/2003									
Conversion of Class A shares to Class B shares	-6,976	1,106,502	4	11,065,020	2.9	6,976	26,757,730	9.6	26,757,730
2003/2004									
Cancellation of Class B shares		1,106,502	4	11,065,020	3.0	-1,350,000	24,407,730	9.6	25,407,730
2004/2005									
Cancellation of Class B shares		1,106,502	4	11,065,020	3.1	-1,181,400	24,226,330	9.6	24,226,330
Conversion of Class A shares to Class B shares	-2,688	1,103,814	4	11,038,140	3.1	2,688	24,229,018	9.6	24,229,018
2006/2007									
Cancellation of Class B shares		1,103,814	5	11,038,140	3.3	-1,700,000	22,529,018	9.5	22,529,018
2008/2009									
Cancellation of Class B shares		1,103,814	5	11,038,140	3.4	-900,000	21,629,018	9.5	21,629,018
Conversion of Class A shares to Class B shares	-1,344	1,102,470	5	11,024,700	3.4	1,344	21,630,362	9.5	21,630,362
2009/2010									
Conversion of Class A shares to Class B shares	-2,688	1,099,782	5	10,997,820	3.4	2,688	21,633,050	9.5	21,633,050
2010/2011									
Cancellation of Class B shares		1,099,782	5	10,997,820	3.4	-20,000	21,613,050	9.5	21,613,050
Conversion of Class A shares to Class B shares	-5,376	1,094,406	5	10,944,060	3.4	5,376	21,638,426	9.5	21,638,426
2011/2012									
Conversion of Class A shares to Class B shares	-3,558	1,090,848	5	10,908,480	3.4	3,558	21,641,984	9.5	21,641,984
2012/2013									
Conversion of Class A shares to Class B shares	-4,468	1,086,380	5	10,863,800	3.3	4,468	21,646,452	9.5	21,646,452
2013/2014									
Split 3:1	2,172,760	3,259,140	5	32,591,400	3.3	43,292,904	64,939,356	9.5	64,939,356
Conversion of Class A shares to Class B shares	-5,340	3,253,800	5	32,538,000	3.3	5,340	64,944,696	9.5	64,944,696

Total number of shares 68,198,496
Total number of votes 97,482,696

MULTI-YEAR SUMMARY

SEKm, unless stated otherwise	2013/2014	2012/2013	2011/2012	2010/2011	2009/2010
Net sales	6,089	5,403	5,200	4,418	3,680
Operating profit ¹⁾	501	437	470	380	216
Finance income and costs	-26	-29	-23	-16	-14
Profit after financial items	475	408	447	364	202
Profit for the year	369	323	327	265	150
¹⁾ For the purpose of comparison, data are provided on the following items included in the above operating profit:					
Sale of businesses	-	0	0	10	0
Sale of property	-	-	-	-	0
Redeployment costs	-	-	-	-8	-
TOTAL	-	0	0	2	0
Intangible non-current assets	1,343	1,192	1,012	793	554
Property, plant and equipment	187	166	156	162	141
Non-current financial assets	20	14	14	13	8
Inventories	709	675	650	556	465
Current receivables	1,137	943	850	735	584
Cash and cash equivalents	69	72	50	50	50
TOTAL ASSETS	3,465	3,062	2,732	2,309	1,802
Shareholders' equity	1,330	1,097	971	907	803
Non-controlling interests	19	16	13	15	11
Interest-bearing liabilities and provisions	846	835	633	408	218
Non-interest-bearing liabilities and provisions	1,270	1,114	1,115	979	770
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	3,465	3,062	2,732	2,309	1,802
Capital employed	2,195	1,948	1,617	1,330	1,032
Working capital, year average	1,075	969	890	753	732
Financial net liabilities	776	763	584	358	168
Net liabilities, excl. pensions	524	523	339	172	-15
Operating margin, %	8.2	8.1	9.0	8.6	5.9
Profit margin, %	7.8	7.6	8.6	8.2	5.5
Return on equity, %	30	31	34	31	18
Return on capital employes, %	24	25	32	33	19
Return on working capital (P/WC), %	4.7	4.5	5.3	5.0	3.0
Equity ratio, %	3.9	3.6	3.6	4.0	4.5
Debt/equity ratio, multiple	0.6	0.7	0.6	0.4	0.3
Net debt/equity ratio, multiple	0.4	0.5	0.3	0.2	0.0
Interest coverage ratio, multiple	17.5	14.2	15.8	19.5	12.4
Financial net liabilities/EBITDA, multiple	1.2	1.4	1.0	0.8	0.6
Earnings per share (EPS), SEK	5.50	4.85	4.90	3.95	2.20
EPS, after dilution, SEK	5.45	4.85	4.85	3.90	2.20
Cash flow per share, SEK	7.25	5.20	6.30	4.50	4.40
Shareholders' equity per share, SEK	20.10	16.70	14.90	13.60	12.05
Dividend per share, SEK	3,00 ²⁾	2.67	2.67	2.33	1.67
Average number of shares after repurchases, '000s	66,003	65,394	65,832	66,759	66,612
Average number of shares adjusted for dilution, '000s	66,457	65,533	66,000	66,878	66,747
Market price of share at 31 March, SEK	101.75	72.33	60.67	63.00	40.58
Turnover rate of the share, %	13	12	17	17	21
Cash flow from operating activities	479	339	415	300	293
Cash flow from investing activities	-259	-351	-296	-302	-43
Cash flow from financing activities	-229	45	-119	5	-284
Cash flow for the year	-9	33	0	3	-34
Average number of employees	2,100	1,815	1,612	1,445	1,335
Number of employees at year-end	2,150	2,011	1,700	1,512	1,323

²⁾ As proposed by the Board of Directors.

DEFINITIONS

SHARE TURNOVER RATE

Total trading volume divided by the average number of Class B shares outstanding during the financial year.

RETURN ON EQUITY

Profit/loss after tax attributable to shareholders, as a percentage of shareholders' proportion of average equity.

RETURN ON WORKING CAPITAL (P/WC)

Operating profit/loss in relation to average working capital.

RETURN ON CAPITAL EMPLOYED

Profit/loss after net financial items, plus interest expenses plus/minus exchange differences, as a percentage of average capital employed.

EBITDA

Operating profit before depreciation and amortisation of intangible assets and property, plant and equipment.

EQUITY PER SHARE

Shareholders' proportion of equity divided by the number of shares outstanding at the end of the reporting period.

FINANCIAL NET LIABILITIES

Interest-bearing liabilities and interest-bearing provisions, less cash and cash equivalents.

CASH FLOW PER SHARE

Cash flow from operating activities, divided by the average number of shares.

FINANCIAL NET LIABILITIES/EBITDA

Financial net liabilities divided by EBITDA.

RATE OF EMPLOYEE TURNOVER

Number of employees who left during the year, in relation to the average number of employees.

INTEREST COVERAGE RATIO

Profit /loss after net financial items, plus interest expense, plus/minus exchange differences in relation to interest expense.

WORKING CAPITAL

Sum of inventories and accounts receivable, less accounts payable. Calculation of P/WC uses average working capital for the year.

OPERATING MARGIN

Operating profit/loss as a percentage of net sales.

NET DEBT/EQUITY RATIO

Interest-bearing liabilities and interest-bearing provisions, excluding pension provisions, in relation to shareholders' equity.

EQUITY RATIO

Equity as a percentage of total assets.

CAPITAL EMPLOYED

Total assets, less non-interest-bearing liabilities and provisions.

OUTSTANDING SHARES

Total number of shares less treasury shares repurchased by the Company.

EARNINGS PER SHARE (EPS)

Shareholders' proportion of profit/loss for the year in relation to the average number of shares outstanding.

EARNINGS PER SHARE (EPS), DILUTED

Shareholders' proportion of profit/loss for the year in relation to the average number of shares outstanding, adjusted for the additional shares resulting from the exercise of outstanding personnel options or similar programmes.

PROFIT MARGIN

Profit/loss after net financial items as a percentage of net sales.

WELCOME TO THE ANNUAL GENERAL MEETING

The Annual General Meeting (AGM) of Addtech AB (publ.) will be held at 4.00 p.m. on 27 August 2014 at IVA, Grev Turegatan 16, Stockholm.

NOTICE OF PARTICIPATION

Shareholders who wish to participate in the Annual General Meeting

- must be entered in the shareholders' register held by Euroclear Sweden AB on Thursday, 21 August 2014,
- and provide the Company with notification of their attendance by 3.00 p.m. Thursday, 21 August 2014 at the latest: by contacting Addtech AB (publ), Box 5112, 102 43 Stockholm, Sweden; by calling +46 (0)8-470 49 00; by faxing +46 (0)8-470 49 01; through the Company's website www.addtech.com/investors; or by e-mailing info@addtech.com. Such notice must contain the shareholder's name, personal identification number (or corporate ID number), address, telephone number and the number of shares represented as well as advisors/assistance (a maximum of two). The data submitted in such notification will be processed and used for the 2014 AGM.

Shareholders whose shares are held in trust must temporarily register their shares in their own name in order to exercise their voting rights at the AGM. Such changes in registration must be completed no later than Thursday, 21 August 2014.

If a shareholder intends to participate by representation through a proxy, the original of the proxy notice as well as any documents for authorisation must be sent to the Company well before the AGM. Representatives of a legal entity must also submit a certified copy of the registration certificate or equivalent documents for authorisation that demonstrate that they are entitled to represent the legal entity. The Company provides a proxy form for shareholders which is available from the head office or from the Company's website www.addtech.com/arsstamma no later than 17 July 2014.

PAYMENT OF DIVIDEND

The dividend resolution adopted by the AGM will specify the date on which shareholders must be recorded in the share register maintained by Euroclear Sweden AB to be entitled to receive the dividend. The record date proposed by the Board is Monday, 1 September 2014 for dividend payment. Provided the AGM adopts the proposal, the dividend is expected to be paid through Euroclear Sweden AB on Thursday, 4 September 2014, to shareholders entered in the share register at the record date.

CHANGE OF ADDRESS OR BANK ACCOUNT

Shareholders who have changed their name, address or account number should inform their trustee or account operator (bank) of any such change as soon as possible. A special form for this purpose is available from banks.