

Addtech share

The Addtech share is listed on NASDAQ OMX Stockholm. Since its listing in September 2001 until mid-June 2012, the total return on the share has averaged 19 percent per year.

Market performance of the share and turnover

The highest price paid during the year was SEK 206.00 and was quoted on 25 May 2011. The lowest was SEK 123.25 on 5 October 2011. The final price paid before the end of the financial year was SEK 182.00 on 30 March 2012. The value of the Addtech share decreased 4 percent (increase of 55) during the financial year. The OMX Stockholm index on the NASDAQ OMX Stockholm Exchange declined 8 percent (increase of 9) in the corresponding period.

During the period 1 April 2011-31 March 2012, 3.7 million (3.8) shares were traded with an aggregate value of approximately SEK 613 million (584). Relative to the average number of Class B shares outstanding, this is equivalent to a turnover rate of 17 percent (17). Broken down by trading day, an average of 15,000 (15,000) Addtech shares were traded at an average value of about SEK 2,400 thousand (2,300).

Share capital

The share capital in Addtech amounts to SEK 51,148,872 and the number of shares amounts to 22,732,832 divided into 1,090,848 Class A shares and 21,641,984 Class B shares. The quotient value of each share is SEK 2.25. 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 share is listed on NASDAQ OMX Stockholm.

Repurchase of treasury shares

The Annual General Meeting in August 2011 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 2012.

A total of 500,000 shares at SEK 142.50 each were repurchased on 24 August. Addtech's number of treasury shares totals 986,800, with an average purchase price of SEK 124. These shares correspond to 4.3 percent of the number of shares issued and 3.0 percent of the votes. Of the shares repurchased, 657,700 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 788,713 (479,951).

Incentive programmes

Addtech has three ongoing incentive programmes:

Year	Number of options	Percentage of total number of shares, %	Redemption price, SEK
2011	200,000	0.9	179.40
2010	221,700	1.0	164.70
2009	236,000	1.1	127.70
	657,700	3.0	

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

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 200,000, equivalent to 0.9 percent of the total number of shares

outstanding and 0.6 percent of the votes.

In accordance with a resolution of the August 2010 AGM, 24 members of management were offered the opportunity to acquire 236,000 call options on repurchased Class B shares. Employees have subscribed for 221,700 call options in the programme. If the options are fully exercised, the number of B shares outstanding will increase by 221,700, equivalent to 1.0 percent of the number of shares outstanding and 0.7 percent of the votes.

In accordance with a resolution of the August 2009 AGM, 22 members of management were offered the opportunity to acquire 236,000 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 236,000, equivalent to 1.1 percent of the total number of shares outstanding and 0.7 percent of the votes.

The redemption price of issued call options attributable to the share-based incentive programme for 2009 is SEK 127.70; the redemption period is 3 September 2012 until 14 June 2013. The redemption price of issued call options attributable to the share-based incentive programme for 2010 is SEK 164.70; the redemption period is 16 September 2013 until 30 May 2014. The redemption price of issued call options attributable to the share-based incentive programme for 2011 is SEK 179.40; the redemption period is 15 September 2014 until 29 May 2015.

The Board has decided to propose that the Annual General Meeting in August 2012 approves an incentive programme according to the same, or an essentially similar, model as decided at the AGMs in 2009, 2010 and 2011.

Dividend policy

The ambition of the Board of Directors is a payout ratio exceeding 50 percent of consolidated average profit after tax over a business cycle. Since the share was listed, the payout 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 8.00 per share (7.00), equivalent to a payout ratio of 55 percent (59). The total dividend amounts to SEK 174 million (156).
- **Incentive programme.** 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 - transfers up to 200,000 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 200,000, equivalent to 0.9 percent of the number of shares outstanding and 0.6 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 carried out on 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

	2011/2012	2010/2011	2009/2010
Earnings per share (EPS), SEK	14.65	11.80	6.60
Shareholders' equity per share, SEK	46.20	40.80	36.10
Price/earnings ratio	12	16	18
Dividend per share, SEK	8.00 ¹⁾	7.00	5.00
Payout ratio, %	55	59	76
Dividend yield, %	4.4	3.7	4.1
Last price paid, SEK	182.00	189.00	121.75
Price/equity, multiple	3.9	4.6	3.4
Market capitalisation, SEKm	3,958	4,205	2,711
Average number of shares outstanding	21,944,119	22,252,881	22,204,422 ²⁾
Number of shares outstanding at year-end	21,746,032 ²⁾	22,246,032	22,266,032
Number of shareholders at year-end	3,715	3,832	3,649

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: 986,800 Class B shares at 31 March 2012.

Addtech's largest shareholders, 31 March 2012

Aktieägare	Class A shares	Class B shares	Proportion of	
			capital, %	votes, %
Anders Börjesson (family)	496,920	40,000	2.4	15.4
Tom Hedelius (family)	481,920	5,400	2.1	14.8
Lannebo Fonder		2,435,000	10.7	7.5
Swedbank Robur Fonder		2,316,534	10.2	7.1
Livförsäkringsbolaget Skandia		1,332,653	5.9	4.1
SEB Asset Management		1,305,000	5.7	4.0
Odin Fonder		1,261,126	5.5	3.9
SEB Investment Management		1,065,393	4.7	3.3
Handelsbanken fonder		677,719	3.0	2.1
Nordea Investment Funds		624,591	2.7	1.9
Sandrew AB		600,000	2.6	1.8
Säve Family	10,000	429,431	1.9	1.6
Fidelity Low-Priced Stock FD		460,000	2.0	1.4
Christina Mörner	10,000	346,411	1.6	1.4
Margareta von Matérn	10,000	341,661	1.5	1.4
Total 15 largest owners ³⁾	1,008,840	13,240,919	62.5	71.7

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

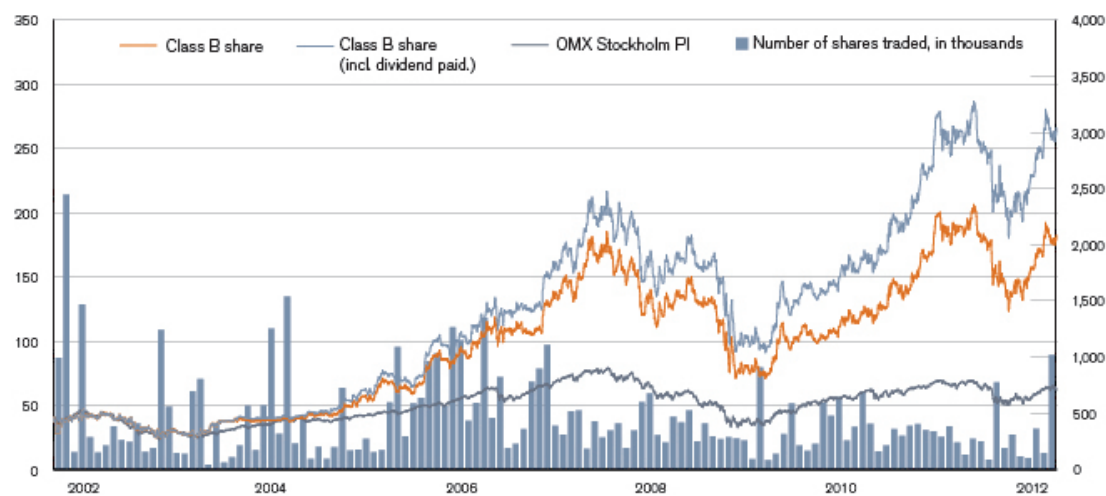
Size classes

Number of shares	Proportion of share capital, %	Number of shareholders	Proportion of number of shareholders, %
1 - 500	2	2,575	69
501 - 1 000	2	518	14
1 001 - 5 000	4	440	12
5 001 - 10 000	2	59	2
10 001 - 20 000	2	35	1
20 001 -	88	88	2
	100	3,715	100

Holdings by category

	Number of shareholders	Proportion of capital, %
Swedish owners	3,539	77
Foreign owners	176	23
Total	3,715	100
Legal entities	465	75
Natural persons	3,250	25
Total	3,715	100

Addtech B share price



Multi-year Summary

SEKm, unless stated otherwise	2011/2012	2010/2011	2009/2010	2008/2009	2007/2008
Revenue	5,200	4,418	3,680	4,445	4,198
Operating profit ¹⁾	470	380	216	376	415
Finance income and costs	-23	-16	-14	-10	-17
Profit after financial items	447	364	202	366	398
Profit for the year	327	265	150	271	287
¹⁾ For the purpose of comparison, data are provided on the following items included in the above operating profit:					
Sale of businesses	0	10	0	1	-
Sale of property	-	-	0	24	0
Redeployment costs	-	-8	-	-35	-
Total	0	2	0	-10	0
Intangible non-current assets	1,012	793	554	606	521
Property, plant and equipment	156	162	141	170	180
Non-current financial assets	14	13	8	8	12
Inventories	650	556	465	589	527
Current receivables	850	735	584	663	691
Cash and cash equivalents	50	50	50	84	78
Total assets	2,732	2,309	1,802	2,120	2,009
Shareholders' equity	1,004	907	803	822	664
Non-controlling interests	13	15	11	11	12
Interest-bearing liabilities and provisions	584	408	218	406	434
Non-interest-bearing liabilities and provisions	1,131	979	770	881	899
Total shareholders' equity and liabilities	2,732	2,309	1,802	2,120	2,009
Capital employed	1,601	1,330	1,032	1,239	1,110
Working capital, year average	890	753	732	838	729
Financial net liabilities	534	358	168	322	356
Operating margin, %	9.0	8.6	5.9	8.5	9.9
Profit margin, %	8.6	8.2	5.5	8.2	9.5
Return on equity, %	34	31	18	36	48
Return on working capital (P/WC), %	32	33	19	33	42
Return on capital employed, %	53	50	30	45	57
Equity ratio, %	37	40	45	39	34
Debt/equity ratio, multiple	0.6	0.4	0.3	0.5	0.6
Interest coverage ratio, multiple	15.8	19.5	12.4	14.7	18.9
Net debt/EBITDA, multiple	0.9	0.8	0.6	0.7	0.8
Earnings per share (EPS), SEK	14.65	11.80	6.60	12.05	12.70
EPS, after dilution, SEK	14.60	11.75	6.60	11.95	12.50
Cash flow per share, SEK	18.90	13.50	13.20	13.90	14.45
Shareholders' equity per share, SEK	46.20	40.80	36.10	37.20	29.90
Dividend per share, SEK	8.00 ²⁾	7.00	5.00	5.00	7.00
Average number of shares after repurchases, '000s	21,944	22,253	22,204	22,112	22,385
Average number of shares adjusted for dilution, '000s	22,000	22,293	22,249	22,276	22,678
Market price of share at 31 March, SEK	182.00	189.00	121.75	74.75	128.50
Turnover rate of the share, %	17	17	21	18	20
Cash flow from operating activities	415	300	293	307	324
Cash flow from investing activities	-296	-302	-43	-85	-196
Cash flow from financing activities	-119	5	-284	-217	-123
Cash flow for the year	0	3	-34	5	5
Average number of employees	1,612	1,445	1,335	1,532	1,368
Number of employees at year-end	1,700	1,512	1,323	1,426	1,537

²⁾ As proposed by the Board of Directors.

Pro forma according to new organisation per 1 April 2012

Quarterly data, Pro forma	2011/2012				2010/2011			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Revenue by business area								
Components	425	394	365	384	371	380	327	328
Energy	351	380	347	314	278	288	258	245
Industrial Solutions	313	336	294	302	285	297	262	222
Life Science	277	274	214	237	250	237	174	223
Parent Company and Group Items	-2	-1	-2	-2	-1	-2	-2	-2
Addtech Group	1,364	1,383	1,218	1,235	1,183	1,200	1,019	1,016

Quarterly data, Pro forma	2011/2012				2010/2011			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Profit/loss by business area								
Components	32	30	32	31	27	25	22	31
Energy	34	45	38	34	33	34	26	25
Industrial Solutions	30	26	29	27	22	21	22	14
Life Science	25	29	19	25	26	26	15	23
Parent Company and Group Items	-4	-3	-4	-5	-2	-4	-2	-4
Operating profit	117	127	114	112	106	102	83	89

Revenue by business area, Pro forma					
SEKm	2011/2012		2010/2011		2009/2010
Components	1,568		1,406		1,153
Energy	1,392		1,069		880
Industrial Solutions	1,245		1,066		799
Life Science	1,002		884		855
Parent Company and Group items	-7		-7		-7
Addtech Group	5,200		4,418		3,680

Profit/loss by business area, Pro forma	2011/2012		2010/2011		2009/2010	
	SEKm	%	SEKm	%	SEKm	%
Components	125	8.0	105	7.5	49	4.2
Energy	151	10.8	118	11.0	92	10.5
Industrial Solutions	112	9.0	79	7.4	17	2.1
Life Science	98	9.8	90	10.2	71	8.3
Parent Company and Group items	-16		-12		-13	
Addtech Group	470	9.0	380	8.6	216	5.9

Definitions

Capital employed

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

Cash flow per share

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

Debt/equity ratio

Interest-bearing liabilities and interest-bearing provisions in relation to equity.

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.

EBITDA

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

Employee turnover

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

Equity per share

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

Equity ratio

Equity as a percentage of total assets.

Financial net liabilities

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

Interest coverage ratio

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

Net debt/EBITDA

Financial net liabilities divided by EBITDA.

Operating margin

Operating profit/loss as a percentage of net sales.

Outstanding shares

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

Profit margin

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

Return on capital employed

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

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.

Share turnover rate

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

Working capital

Sum of inventories and accounts receivable, less accounts payable. Average working capital for the year is used to calculate return on working capital (P/WC).

Welcome to the Annual General Meeting

The Annual General Meeting (AGM) of Addtech AB (publ.) will be held at 4.00 p.m. on 29 August 2012 at Näringslivets Hus, Storgatan 19, 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, 23 August 2012.
- provide the Company with notification of their attendance by Thursday, 23 August 2012 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/investerare; 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 2012 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, 23 August 2012.

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 as of 18 July 2012.

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, 3 September 2012 for dividend payment. Provided the AGM adopts the proposal, the dividend is expected to be paid through Euroclear Sweden AB on Thursday, 6 September 2012, 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.