

Stockholm, Sweden, November 23, 2020

To our stakeholders:

We recognize that a key requirement for participation in the UN Global Compact is the annual preparation and posting of a Communication on Progress (COP) that comprises of a CEO statement of continued support for the UN Global Compact, a description of practical actions with regard to the principles of the UN Global Compact, and a measurement of outcomes or expected outcomes.

We are five days late in sharing and posting our COP report, due to periodic reporting matters. Our COP will be published in (as part of) our 2020 Annual Report on February 25, 2021 (the latest reporting date in accordance with the UN Global Compact's reporting structure is February 20, 2021).

We hereby ask for an extension period in order to be able to post a COP that describes our company's efforts and progress to implement the principles of the UN Global Compact. Our new COP report will be posted on the UN Global Compact website by February 25, 2021, at the latest.

Sincerely yours,

Mr. Sverker Sivall

Head of Corporate Communication and Sustainability

AB Industrivärden