

NOTICE OF REDEMPTION

**To the Bondholders of Gunnebo Industrier Holding AB (publ)
up to SEK 900,000,000 Senior Secured Callable Floating Rate Bonds due 2020
ISIN: SE0009888969**

This notice of early redemption has been sent on 22 May 2019 to Bondholders directly registered in the debt register (Sw. *skuldbok*) kept by Euroclear Sweden AB (the “CSD”). If you are an authorised nominee under the Financial Instruments Accounts Act or if you otherwise are holding Bonds on behalf of someone else on a Securities Account, please forward this notice to the holder you represent as soon as possible.

IRREVOCABLE NOTICE IS HEREBY GIVEN that, pursuant to Clause 9.4 (*Voluntary total redemption (call option)*) of the terms and conditions for the up to SEK 900,000,000 Senior Secured Callable Floating Rate Bond (the “**Bonds**”) issued by Gunnebo Industrier Holding AB (publ) (the “**Issuer**”), dated 10 May 2017, between the Issuer as Issuer and Nordic Trustee & Agency AB (publ) as Agent (the “**Agent**”) (each term as defined therein) (the “**Terms and Conditions**”), the Issuer has chosen to exercise its voluntary call option and to redeem all outstanding Bonds issued under the Terms and Conditions (the “**Redemption**”).

Terms defined in the Terms and Conditions shall have the same meaning when used in this notice, unless otherwise defined herein.

In accordance with the Terms and Conditions, the Issuer hereby gives notice of the Redemption of the Bonds in full to the Bondholders.

The Bonds will be redeemed in the manner set out in the Terms and Conditions. The Bonds will be subject to Redemption in full in an amount corresponding to 101.25 per cent. of the Nominal Amount, together with accrued but unpaid interest, on 27 June 2019 being the early redemption date.

The Redemption amount will be paid to each person who is registered as owner of Bonds in the debt register (Sw. *skuldbok*) maintained by Euroclear Sweden at the end of business on 19 June 2019.

In connection with the Redemption, the Bonds will be de-listed from Nasdaq Stockholm.

This notice of Redemption is governed by Swedish law, and is, for the avoidance of doubt, not an offer to purchase or sell financial instruments.

For further information, please contact the Issuer or the Agent at:

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Dated: 22 May 2019

GUNNEBO INDUSTRIER HOLDING AB (PUBL)

A handwritten signature in blue ink, consisting of stylized, overlapping loops and strokes, positioned above a horizontal line.

By: Brandon Brahm