

NOTICE TO ATTEND THE EXTRAORDINARY GENERAL MEETING OF RATOS AB (PUBL)

Shareholders of Ratos AB (publ), reg.nr 556008-3585, are hereby invited to the Extraordinary General Meeting on Wednesday, 14 June 2017 at 11.00 CET at Sibeliusalen, Finlandshusets konferens, Snickarbacken 4, Stockholm. Registration to the Meeting, starts at 10.30 CET.

Notification

Shareholders who wish to attend the Meeting must

firstly be recorded in the register of shareholders maintained by Euroclear Sweden AB on Thursday, 8 June 2017,

secondly give notice of attendance to the company no later than Thursday, 8 June, 2017.

Notice of attendance may be made via the company's website at www.ratos.se, by telephone +46 85 18 01 550 on weekdays 09.00-16.00 CET or by writing to Computershare AB, "Ratos extra bolagsstämma 2017", Box 610, SE-182 16 Danderyd. A notice of attendance shall include name, personal or company registration number, address, telephone number and any assistants.

In order to be entitled to participate in the Meeting and exercise their voting rights, shareholders whose shares are registered in the name of a nominee must re-register their shares in their own names. Such registration, which can be temporary, must be effected at Euroclear Sweden AB by Thursday, 8 June 2017. Shareholders are requested to inform their nominees in good time prior to this date.

Powers of attorney, certificates of incorporation and other authorisation documents should be submitted to the company, to the above-mentioned address, no later than Thursday, 8 June 2017 in order to facilitate access to the Meeting. Power of attorney-forms are available on the company's website www.ratos.se.

Proposed agenda

1. Opening of the Meeting and election of the Chairman of the Meeting.
2. Preparation and approval of the voting list.
3. Election of two persons to verify the minutes together with the Chairman.
4. Determination of whether the Meeting has been duly convened.
5. Approval of the Agenda for the Meeting.
6. The Board's proposal for decision on approval regarding transfer of shares in the subsidiary Sophion Bioscience A/S.
7. Conclusion of the Meeting.

The Board's proposal for decision on approval regarding transfer of shares in the subsidiary Sophion Bioscience A/S (item 6)

The Board proposes that the Meeting approves the transfer of Ratos's shares in Sophion Bioscience A/S ("Sophion Bioscience") to a newly-formed acquisition company controlled by Thais Johansen. Thais Johansen is CEO of Sophion Bioscience.

Ratos's indirect exclusively owned subsidiary Sophion Holding AB (reg.nr 556835-3816), holds all the shares in Sophion Bioscience, and have entered an agreement regarding transfer of all shares in Sophion Bioscience to a newly-formed company controlled by Thais Johansen. Given Thais Johansen's position as CEO of Sophion Bioscience, the transfer of shares is covered by Chapter 16 of the Swedish Companies Act (the so-called Leo provisions) and is thus conditional upon the approval by the Meeting of Ratos.

Sophion Bioscience is a Danish manufacturer in the area of Automated Patch Clamping (APC), and markets instruments, test plates and support services. The APC technology is used within pharmaceutical research for studies of ion channels. Sophion Bioscience is the market leader within its segment and have customers including most major pharmaceutical companies. The company has 50 employees and annual sales of approximately SEK 100m. The company sells globally through its own sales team and distributors. The head office is in Copenhagen. Ratos became, through subsidiary, the owner of Sophion Bioscience in July 2011.

Sophion Bioscience previously formed one of two business areas in Ratos's subsidiary Biolin Scientific, the second of which, Analytical Instruments, was divested in December 2016. Following the divestment of Analytical Instruments, Sophion Bioscience has been operated as an independent company in Ratos and recognized in other net assets in the Ratos Group.

During 2016/2017, Ratos have also conducted a sale process of Sophion Bioscience, with the assistance of an external financial advisor. Of the bids received, Thais Johansen's bid, is considered to be the most economically beneficial for Ratos, since it consists of the largest part of cash payment at the time of access.

The purchase price for all shares in Sophion Bioscience is SEK 60m. In recent years, the company has reported a declining earnings trend and operating result (EBITA) amounted to SEK -0,6m in 2016. The divestment does not give rise to any significant capital gain or loss in Ratos. The divestment is not expected to generate any significant exit results for Ratos.

The transfer agreement contains customary representations and warranties and the terms and conditions in general are considered to be market oriented by the Board of Ratos.

A decision under this item is only valid if it is supported by shareholders representing at least nine-tenths of both votes cast and shares represented at the Meeting.

OTHER INFORMATION

Shares and votes

On the date this notice was issued there are a total of 324,970,896 shares in the company, of which 84,637,060 are Class A shares with one vote each, 239,503,836 are Class B shares with one-tenth of a vote each, and 830,000 are Class C preference shares with one-tenth of a vote each, corresponding to a total of 108,670,443.6 votes. The company's treasury shares on the same date amount to 5,126,262 Class B shares and 122,592 Class C preference shares, corresponding to a total of 524,885.4 votes, which cannot be represented at the Meeting.

Disclosures at the Meeting

The Board and CEO shall, if so requested by a shareholder, and the Board is of the opinion that this can be done without material damage to the company, make disclosures on circumstances that might have an effect on assessment of an item on the agenda.

Documentation

The Board's complete proposal for decision appears above and on the company's website www.ratos.se. Documents will also be sent free of charge to shareholders who so request.

Stockholm, May 2017
Ratos AB (publ)
Board of Directors