

## Shareholders

As of December 31, 2019, the Parent Company had 414,760 shareholders registered at Euroclear Sweden AB (the Central Securities Depository – CSD), of which 764 holders had a US address. According to information provided by the Company's depository bank, Deutsche Bank, there were 330,824,140 ADSs outstanding as of December 31, 2019, and 3,376 registered holders of such ADSs. A significant number of Ericsson ADSs are held by banks, brokers and/or nominees for the accounts of their customers. As of January 9, 2020, the total number of bank, broker and/or nominee accounts holding Ericsson ADSs was 118,312.

According to information known at year-end 2019, approximately 87% of the Class A and Class B shares were owned by institutions, Swedish and international. The major shareholders do not have different voting rights than other shareholders holding the same classes of shares. As far as Ericsson knows, the Company is not directly or indirectly owned or controlled by another corporation, by any foreign government or by any other natural or legal person(s) separately or jointly.

The table below shows the total number of shares in the Parent Company owned by the Executive Team and Board members (including Deputy employee representatives) as a group as of December 31, 2019.

### The Executive Team and Board members, ownership

	Number of Class A shares	Number of Class B shares	Voting rights, percent
The Executive Team and Board members as a group (30 persons)	608	2,224,585	0.07%

For individual holdings, see Corporate Governance Report.

### Geographical ownership breakdown of share capital including retail shareholders and treasury shares

Percent of capital



	2019	2018
Sweden	44.32%	44.40%
United States	25.83%	25.09%
United Kingdom	5.68%	6.20%
Norway	4.71%	4.12%
Germany	1.56%	1.10%
Other countries	17.90%	19.09%

Source: Nasdaq

### Ownership breakdown by type of owner

Percentage of voting rights



	2019	2018
Swedish institutions	60.56%	60.23%
Of which:		
– Investor AB	22.53%	22.53%
– AB Industrivärden <sup>1)</sup>	19.26%	19.26%
– Cevian Capital	4.99%	5.38%
Foreign institutions	26.18%	27.49%
Swedish retail investors	4.87%	4.97%
Other	8.39%	7.31%

Source: Nasdaq

<sup>1)</sup> Together with SHB Pensionsstiftelse and Pensionskassan SHB Försäkringsförening.

### Number of shares<sup>1)</sup>

Holding	No. of shareholders	No. of shares A	No. of shares B	Percentage of share capital	Percentage of voting rights	Market value (MSEK)
1–500	332,378	1,376,721	42,441,515	1.31%	0.99%	3,579
501–1,000	37,857	992,297	27,647,286	0.86%	0.66%	2,340
1,001–5,000	36,812	2,872,875	76,893,710	2.39%	1.86%	6,517
5,001–10,000	4,446	1,085,465	30,663,776	0.95%	0.73%	2,594
10,001–15,000	1,150	456,577	13,803,115	0.43%	0.32%	1,165
15,001–20,000	526	327,218	9,047,953	0.28%	0.22%	766
20,001–	1,589	254,644,830	2,872,132,329	93.78%	95.23%	256,049
<b>Total, December 31, 2019<sup>2)</sup></b>	<b>414,760</b>	<b>261,755,983</b>	<b>3,072,395,752</b>	<b>100.00%</b>	<b>100.00%</b>	<b>272,991</b>

<sup>1)</sup> Source: Euroclear.

<sup>2)</sup> Includes a nominee reporting discrepancy of 233,932 shares.

The following table shows share information as of December 31 2019 with respect to the 15 largest shareholders ranked by voting rights as well as their percentage of voting rights as of December 31 2019, 2018 and 2017.

### Largest shareholders December 31, 2019 and percentage of voting rights December 31 2019, 2018 and 2017

Identity of person or group <sup>1)</sup>	Number of Class A shares	Of total Class		Of total Class		2019 Voting rights percent	2018 Voting rights percent	2017 Voting rights percent
		A shares percent	Class B shares	B shares percent	Of total Class A+B shares percent			
Investor AB	115,762,803	44.23	124,266,997	4.04	7.20	22.53	22.53	22.18
AB Industrivärden	86,052,615	32.88	1,000,000	0.03	2.61	15.14	15.14	15.14
Cevian Capital	339,228	0.13	280,732,912	9.14	8.43	4.99	5.38	4.39
Svenska Handelsbankens Pensionsstiftelse	23,430,790	8.95	0	0.00	0.70	4.12	4.12	4.12
Swedbank Robur Fonder AB	9,410	0.00	174,674,204	5.69	5.24	3.07	2.35	2.11
AMF Pensionsförsäkring AB	8,560,000	3.27	68,340,810	2.22	2.31	2.71	2.78	3.31
PRIMECAP Management Company	0	0.00	132,256,222	4.30	3.97	2.32	2.34	1.48
BlackRock Institutional Trust Company, N.A.	0	0.00	122,786,229	4.00	3.68	2.16	2.11	2.11
AFA Försäkring AB	10,723,000	4.10	9,753,346	0.32	0.61	2.06	1.98	2.04
Norges Bank Investment Management (NBIM)	895	0.00	84,590,045	2.75	2.54	1.49	1.22	0.57
The Vanguard Group, Inc.	0	0.00	83,274,038	2.71	2.50	1.46	1.58	1.34
Handelsbanken Asset Management	6,740	0.00	71,207,377	2.32	2.14	1.25	1.13	0.85
Livförsäkringsbolaget Skandia, ömsesidigt	4,603,800	1.76	21,312,946	0.69	0.78	1.18	1.13	1.24
Fidelity Management & Research Company	0	0.00	66,466,174	2.16	1.99	1.17	0.71	0.11
State Street Global Advisors (US)	0	0.00	58,852,865	1.92	1.77	1.03	1.10	1.30
Others	12,266,702	4.69	1,772,881,587	57.70	53.54	33.31	34.41	37.71
<b>Total</b>	<b>261,755,983</b>	<b>100</b>	<b>3,072,395,752</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

<sup>1)</sup> Source: Nasdaq