



## NEWS RELEASE

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Alfa Laval Group  
Box 73  
SE-221 00 Lund  
Sweden  
Tel: +46 46 36 65 00  
Fax: +46 46 30 68 60  
[www.alfalaval.com](http://www.alfalaval.com)

### Report from the AGM of Alfa Laval AB

**The Annual General Meeting of Alfa Laval AB was held at Sparbanken Skåne Arena in Lund, Sweden, on Thursday, April 23<sup>rd</sup>. Several hundred guests, shareholders, proxies and officials attended the meeting under the chairmanship of Anders Narvinger.**

*This is an unofficial translation of the Swedish report. In case of any discrepancies between the Swedish report and this English translation, the Swedish version shall prevail.*

At the meeting, Lars Renström, President and CEO, summarized Alfa Laval's development in 2014, a year which – despite waning optimism regarding the global economy – resulted in very strong order intake and sales. Contributing to the positive development was among others, a very strong order intake from the ship building industry as well as a very good demand from areas relating to oil and gas. Furthermore, he talked about Alfa Laval's biggest acquisition, that of Frank Mohn AS – a Norwegian supplier of pumping systems for the marine industry and offshore market.

Lars Renström's entire speech can be found on: "[www.alfalaval.com/investors](http://www.alfalaval.com/investors)".

The income statements and balance sheets were adopted, together with the Board's proposal for distribution of surplus. The proposed dividend of SEK 4:00 per share was approved. The AGM also approved discharge from liability for the members of the Board of Directors and the Managing Director.

As Board members Gunilla Berg, Ulla Litzén, Anders Narvinger, Arne Frank, Finn Rausing, Jörn Rausing, Ulf Wiinberg and Lars Renström were re-elected. Anders Narvinger was appointed Chairman of the Board. Björn Hägglund had declined re-election. Instead, Margareth Øvrum was elected new member. Margareth Øvrum holds a Master of Science in Technical Physics and is a member of the Executive Committee of Statoil ASA since 2004.

The Nomination Committee's proposal regarding auditors was also adopted and authorized public accountants Helene Willberg and Håkan Olsson Reising were re-elected as ordinary auditors for the coming year. The authorized public accountants David Olow and Duane Swanson were re-elected deputy auditors.

The AGM decided to adopt the remuneration to the Board of Directors for 2015 in line with the Nomination Committee's proposal. Remuneration amounts to SEK 4,850,000, an increase from SEK 4,575,000 in 2014. Additional remuneration will be paid for work performed in the Board's committees.

Furthermore the AGM adopted a resolution on the guidelines for compensation to senior management, including fixed compensation as well as long and short term variable compensation.

Complete proposals can be found on [www.alfalaval.com](http://www.alfalaval.com).

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**For more information please contact:**

Peter Torstensson  
Vice President, Communications  
Alfa Laval  
Tel: + 46 46 36 72 31  
Mobile: +46 709 33 72 31

Gabriella Grotte  
Investor Relations Manager  
Alfa Laval  
Tel: +46 46 36 74 82  
Mobile: +46 709 78 74 82