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 depositary 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.

<table>
<thead>
<tr>
<th>The Executive Team and Board members, ownership</th>
<th>Number of Class A shares</th>
<th>Number of Class B shares</th>
<th>Voting rights, percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Executive Team and Board members as a group (50 persons)</td>
<td>608</td>
<td>2,224,585</td>
<td>0.07%</td>
</tr>
</tbody>
</table>

For individual holdings, see Corporate Governance Report.

Number of shares 1)

<table>
<thead>
<tr>
<th>Holding</th>
<th>No. of shareholders</th>
<th>No. of shares A</th>
<th>Percentage of share capital</th>
<th>No. of shares B</th>
<th>Percentage of share capital</th>
<th>Percentage of voting rights</th>
<th>Market value (MSEK)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1–500</td>
<td>332,308</td>
<td>1,376,721</td>
<td>42,441,515</td>
<td>1.31%</td>
<td>0.99%</td>
<td>3,759</td>
<td></td>
</tr>
<tr>
<td>501–1,000</td>
<td>37,857</td>
<td>992,297</td>
<td>27,647,286</td>
<td>0.86%</td>
<td>0.66%</td>
<td>2,340</td>
<td></td>
</tr>
<tr>
<td>1,001–5,000</td>
<td>56,812</td>
<td>2,872,875</td>
<td>76,893,710</td>
<td>2.39%</td>
<td>1.68%</td>
<td>6,517</td>
<td></td>
</tr>
<tr>
<td>5,001–10,000</td>
<td>4,446</td>
<td>1,085,465</td>
<td>30,663,776</td>
<td>0.95%</td>
<td>0.73%</td>
<td>2,594</td>
<td></td>
</tr>
<tr>
<td>10,001–15,000</td>
<td>1,150</td>
<td>456,577</td>
<td>13,803,115</td>
<td>0.43%</td>
<td>0.32%</td>
<td>1,315</td>
<td></td>
</tr>
<tr>
<td>15,001–20,000</td>
<td>526</td>
<td>327,218</td>
<td>9,047,953</td>
<td>0.28%</td>
<td>0.22%</td>
<td>766</td>
<td></td>
</tr>
<tr>
<td>20,001–</td>
<td>1,589</td>
<td>254,644,830</td>
<td>2,872,132,329</td>
<td>93.78%</td>
<td>95.23%</td>
<td>256,049</td>
<td></td>
</tr>
<tr>
<td>Total, December 31, 2019 2)</td>
<td>414,760</td>
<td>261,755,983</td>
<td>3,072,395,752</td>
<td>100.00%</td>
<td>100.00%</td>
<td>272,991</td>
<td></td>
</tr>
</tbody>
</table>

1) Source: Euroclear.
2) 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 geographical ownership breakdown of share capital including retail shareholders and treasury shares.

<table>
<thead>
<tr>
<th>Ownership breakdown by type of owner</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Swedish institutions</td>
<td>60.56%</td>
<td>60.23%</td>
</tr>
<tr>
<td>Of which:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>− Investor AB</td>
<td>22.53%</td>
<td>22.53%</td>
</tr>
<tr>
<td>− AB Industrivärden 1)</td>
<td>19.26%</td>
<td>19.26%</td>
</tr>
<tr>
<td>− Cevian Capital</td>
<td>4.99%</td>
<td>5.58%</td>
</tr>
<tr>
<td>− Foreign institutions</td>
<td>26.18%</td>
<td>27.49%</td>
</tr>
<tr>
<td>− Swedish retail investors</td>
<td>4.87%</td>
<td>4.97%</td>
</tr>
<tr>
<td>Other</td>
<td>8.59%</td>
<td>7.31%</td>
</tr>
</tbody>
</table>

Source: Nasdaq

1) Together with SHB Pensionsstiftelse and Pensionskassan.

2) SHB Försäkringsförening.

The largest shareholders December 31, 2019 and percentage of voting rights December 31, 2019, 2018 and 2017

<table>
<thead>
<tr>
<th>Identity of person or group 1)</th>
<th>Number of Class A shares</th>
<th>Of total Class A shares percent</th>
<th>Number of Class B shares</th>
<th>Of total Class B shares percent</th>
<th>Of total Class A+B shares percent</th>
<th>2019 Voting rights percent</th>
<th>2018 Voting rights percent</th>
<th>2017 Voting rights percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investor AB</td>
<td>115,762,803</td>
<td>44.23%</td>
<td>124,266,997</td>
<td>4.04%</td>
<td>7.20%</td>
<td>22.53%</td>
<td>22.53%</td>
<td>22.18%</td>
</tr>
<tr>
<td>AB Industrivärden</td>
<td>86,052,615</td>
<td>32.88%</td>
<td>1,000,000</td>
<td>0.03%</td>
<td>2.61%</td>
<td>15.14%</td>
<td>15.14%</td>
<td>15.14%</td>
</tr>
<tr>
<td>Cevian Capital</td>
<td>339,228</td>
<td>0.13%</td>
<td>280,732,912</td>
<td>9.14%</td>
<td>8.43%</td>
<td>4.99%</td>
<td>5.38%</td>
<td>4.39%</td>
</tr>
<tr>
<td>Svenska Handelsbankens Pensionsstiftelse</td>
<td>23,430,790</td>
<td>8.95%</td>
<td>0</td>
<td>0.00%</td>
<td>0.70%</td>
<td>4.12%</td>
<td>4.12%</td>
<td>4.12%</td>
</tr>
<tr>
<td>Swedbank Robur Fonder AB</td>
<td>9,410</td>
<td>0.00%</td>
<td>174,674,204</td>
<td>5.69%</td>
<td>5.24%</td>
<td>3.07%</td>
<td>2.35%</td>
<td>2.11%</td>
</tr>
<tr>
<td>AMF Pensionsförsäkring AB</td>
<td>8,560,000</td>
<td>3.27%</td>
<td>68,340,810</td>
<td>2.22%</td>
<td>2.31%</td>
<td>2.71%</td>
<td>2.78%</td>
<td>3.31%</td>
</tr>
<tr>
<td>PRIMECAP Management Company</td>
<td>0</td>
<td>0.00%</td>
<td>132,256,222</td>
<td>4.30%</td>
<td>3.97%</td>
<td>2.32%</td>
<td>2.34%</td>
<td>1.48%</td>
</tr>
<tr>
<td>BlackRock Institutional Trust Company, N.A.</td>
<td>0</td>
<td>0.00%</td>
<td>122,786,229</td>
<td>4.00%</td>
<td>3.68%</td>
<td>2.16%</td>
<td>2.11%</td>
<td>2.11%</td>
</tr>
<tr>
<td>AFA Försäkring AB</td>
<td>10,723,000</td>
<td>4.10%</td>
<td>9,753,546</td>
<td>0.32%</td>
<td>0.61%</td>
<td>1.98%</td>
<td>2.04%</td>
<td>2.04%</td>
</tr>
<tr>
<td>Norges Bank Investment Management (NBIM)</td>
<td>895</td>
<td>0.05%</td>
<td>84,590,045</td>
<td>2.75%</td>
<td>2.54%</td>
<td>1.49%</td>
<td>1.22%</td>
<td>0.57%</td>
</tr>
<tr>
<td>The Vanguard Group, Inc.</td>
<td>0</td>
<td>0.00%</td>
<td>85,274,038</td>
<td>2.71%</td>
<td>2.50%</td>
<td>1.46%</td>
<td>1.58%</td>
<td>1.54%</td>
</tr>
<tr>
<td>Handelsbanken Asset Management</td>
<td>6,740</td>
<td>0.00%</td>
<td>71,207,377</td>
<td>2.32%</td>
<td>2.14%</td>
<td>1.25%</td>
<td>1.13%</td>
<td>0.85%</td>
</tr>
<tr>
<td>Livförsäkringsbolaget Skandi, omsesidigt</td>
<td>4,603,800</td>
<td>1.76%</td>
<td>21,312,946</td>
<td>0.69%</td>
<td>0.78%</td>
<td>1.18%</td>
<td>1.13%</td>
<td>1.24%</td>
</tr>
<tr>
<td>Fidelity Management &amp; Research Company</td>
<td>0</td>
<td>0.00%</td>
<td>66,466,174</td>
<td>2.16%</td>
<td>1.99%</td>
<td>1.17%</td>
<td>0.71%</td>
<td>0.11%</td>
</tr>
<tr>
<td>State Street Global Advisors (US)</td>
<td>0</td>
<td>0.00%</td>
<td>58,852,865</td>
<td>1.92%</td>
<td>1.77%</td>
<td>1.03%</td>
<td>1.10%</td>
<td>1.30%</td>
</tr>
<tr>
<td>Others</td>
<td>12,266,702</td>
<td>4.69%</td>
<td>1,772,881,587</td>
<td>57.70%</td>
<td>53.54%</td>
<td>33.41%</td>
<td>37.71%</td>
<td>37.71%</td>
</tr>
<tr>
<td>Total</td>
<td>261,755,983</td>
<td>100.00%</td>
<td>3,072,395,752</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

1) Source: Nasdaq

1) Together with SHB Pensionsstiftelse and Pensionskassan.

2) SHB Försäkringsförening.