

Board of Director's statement ahead of the 2019 AGM pursuant to chapter 19 paragraph 22 of the Swedish Companies Act

The Board of Directors of Mekonomen Aktiebolag (publ) herewith issues the following statement pursuant to chapter 19 paragraph 22 of the Swedish Companies Act with respect to the Board's proposals for authorization of the Board to decide on purchases of own shares.

The Company's and Group's financial position as per 31 December 2018 are described in the annual report for the 2018 financial year. The annual report also describes the principles that have been applied for valuation of assets, provisions and liabilities.

The disposal profit is amounted to MSEK 4,620.5 as of 31 December 2018. The Group's equity ratio as of 31 December 2018 amounted to 35 per cent. The Board of Directors has proposed that no dividend be paid for the financial year 2018 and that the profit at the disposal of the Annual General Meeting be capitalized on a new account.

The proposed authorization to purchase own shares is intended to secure the Company's obligations arising out of LTIP 2019 (as defined in point 17 in the notice of the Annual General Meeting) and any other share-based incentive programs that may exist at any given time pursuant to a resolution by a general meeting of shareholders. The authorization has a limitation of a maximum of 105,000 shares. Based on the closing price of the Company's shares on 19 March 2019 (SEK 68.90), full exercise of the authorization corresponds to SEK 7,234,500.

The equity ratio is judged to be good even after the exercise of the proposed authorization to purchase own shares. The exercise of the proposed purchase authorization do not affect the Company's and Group's ability to meet its obligations in short and long term and are not judged to restrict the Company's capacity for continued investments.

In view of the above and what has in other respects come to the Board's knowledge, the Board is of the opinion that the proposed purchase authorization is justified with respect to the requirements that the business's nature, scope and risks put on the size of the Company's and Group's equity and on the Company's and Group's need for a strong balance sheet, liquidity and position in general.

Stockholm, March 2019
Mekonomen Aktiebolag (publ)
The Board of Directors

This is a translation of the Swedish original wording. In case of discrepancies, the Swedish version shall prevail.