



Press release 15 June 2018

The Swedish Corporate Governance Board presents statistics regarding gender balance on the boards of listed companies:

The proportion of women on the boards of listed companies continues to increase but at a slower pace

- The proportion of female members elected to the boards of Swedish listed companies has increased by 1.1 percentage points to 34.3 per cent.
- For large companies, the proportion of women is 39.0 per cent, which is unchanged from last year.
- The proportion of female employee representatives on boards is 28.9 per cent, a decrease of 2.1 percentage points.
- Of newly elected board members, 34.8 per cent are women, a decrease from 41.8 per cent last year.

Follow-up of the Corporate Governance Board's goals:

Since its introduction, the Swedish Corporate Governance Code has stipulated that listed companies should strive to achieve gender balance on their boards. On 1 May 2014, the Swedish Corporate Governance Board presented three gender balance goals for boards of listed companies.

1. *At least 40 per cent representation for each gender following the 2020 AGMs.* This includes all board members elected by shareholders' meetings, (i.e. it includes CEOs who are elected to the board, but excludes employee representatives), in all Swedish listed companies. On 10 June 2018, the proportion of women was 34.3 per cent, compared with 33.2 per cent on 10 June 2017, an increase of 1.1 percentage points.
2. *At least 35 per cent representation for each gender in larger companies following the 2017 AGMs.* This includes all board members elected by shareholders' meetings of Swedish Large Cap companies. On 10 June 2018, the proportion of women was 39.0 per cent, unchanged compared with 10 June 2017.
3. *At least 30 per cent representation for each gender in smaller companies following the 2017 AGMs.* This includes all board members elected by shareholders' meetings of Swedish Mid and Small Cap companies and Swedish companies listed on NGM Equity. On 10 June 2018, the proportion of

women was 31.9 per cent, compared with 30.3 per cent on 10 June 2017, an increase of 1.6 percentage points.

Employee representatives

Trade unions appoint the employee representatives. On 10 June 2018, the proportion of female employee representatives on the boards of Swedish listed companies amounted to 28.9 per cent, compared with 31.0 per cent on 10 June 2017, which is a decrease of 2.1 percentage points.

About these statistics

The Corporate Governance Board carries out an assessment of gender balance on the boards of listed companies every year. The previous published statistics presented gender balance as of 10 June 2017.

The statistics were produced by SIS Ägarservice on behalf of the Corporate Governance Board and are available on the Board's website, www.bolagsstyrning.se.

The Corporate Governance Board's figures only cover Swedish public limited companies whose shares are traded on a Swedish regulated market, (Nasdaq Stockholm and NGM Equity), as it is these companies that must comply with Swedish company law.

For further information, please contact:

Björn Kristiansson at bjorn.kristiansson@bolagsstyrningskollegiet.se

or Tobias Hultén at tobias.hulten@bolagsstyrningskollegiet.se or telephone +46 (0)76-770 37 47.

The Swedish Corporate Governance Board is one of three bodies that constitute the Association for Generally Accepted Principles in the Securities Market, which oversees self-regulation within the securities market. For more information, see www.godsedpavpmarknaden.se.

Väpnargatan 8, 114 51 STOCKHOLM
www.godsedpavpmarknaden.se