



NEWS RELEASE

Lund, Sweden - April 25, 2016

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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 Monday, April 25th. 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, Tom Erixon, Alfa Laval's President and CEO, talked about the company's development last year, a year affected by a decline in the oil and gas industry, following a low oil price, as well as a decline in ship contracting. Alfa Laval's order intake still remained unchanged while sales rose 13 percent and earnings per share by a full 30 percent. Strong cash flows contributed to lowering the indebtedness.

The income statements and balance sheets were adopted, together with the Board's proposal for distribution of surplus. The proposed dividend of SEK 4:25 per share was approved. The AGM also approved discharge from liability for the members of the Board of Directors and the Managing Director.

It was resolved that the number of members of the Board of Directors shall be eight, with no deputies. As Board members Gunilla Berg, Ulla Litzén, Anders Narvinger, Arne Frank, Finn Rausing, Jörn Rausing, Ulf Wiinberg and Margareth Øvrum were re-elected. Anders Narvinger was appointed Chairman of the Board. Lars Renström had declined re-election.

Furthermore, it was resolved that the number of auditors shall be two, as shall the number of deputy auditors. The Nomination Committee's proposal regarding auditors was also adopted. Authorized public accountant Håkan Olsson Reising was re-elected while authorized public accountant Joakim Thilstedt was newly 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 2016 in line with the Nomination Committee's proposal. Remuneration amounts to SEK 5,105,000, an increase from SEK 4,850,000 in 2015. Additional remuneration will be paid for work performed in the Board's committees. It was also decided that compensation to auditors shall be paid as per approved invoice.

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, pension benefits, non-monetary benefits and dismissal and severance pay.

Complete proposals can be found on www.alfalaval.com.

Lund, April 25, 2016
Alfa Laval AB
(publ.)

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