

Press Release
Stockholm, 13 December 2017

Ferronordic's Board has decided to convert ordinary shares of series 2 to ordinary shares

On 29 September 2017, Ferronordic Machines AB (publ) ("**Ferronordic**") announced an offer to the holders of A-preference shares to convert their shares to ordinary shares. The company also published a prospectus regarding the offer. The application period for the conversion offer was 2–10 October 2017.

In order to complete the conversion in accordance with the terms for the offer, the board of Ferronordic has decided to convert all 3,199,101 ordinary shares of series 2 in Ferronordic, which were issued within the scope of the conversion offer, to ordinary shares. Following registration with the Swedish Companies Registration Office and Euroclear Sweden, the new ordinary shares are expected to be admitted to trading on Nasdaq Stockholm on or about 27 December 2017.

For further information, please contact:

Anders Blomqvist, CFO and Head of IR, Tel: +46 8 5090 7280, or e-mail:
anders.blomqvist@ferronordic.com.

About Ferronordic

Ferronordic is the authorized dealer of Volvo CE, Terex Trucks, Dressta, Mecalac and Rottne in Russia. In certain parts of the country, Ferronordic has also been appointed as aftermarket dealer for Volvo and Renault Trucks and dealer for Volvo Penta. Ferronordic began its operations in 2010 and has expanded rapidly across Russia. The group is well established in all federal districts with 74 outlets and more than 800 employees. Ferronordic's vision is to be regarded as the leading service and sales company in the CIS markets. The ordinary shares in Ferronordic Machines AB (publ) are listed on Nasdaq Stockholm. The preference shares in the company are listed on Nasdaq First North Premier. The company has appointed Avanza Bank AB as its Certified Advisor.

www.ferronordic.com