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Effects of exchange rate fluctuations on our business is described in the Notes to the Consolidated Financial Statements –Note C20, “Financial Risk Management and Financial Instruments.”

Noon buying rates are not used in the preparation of our financial statements. The exchange rates used in the preparation of our consolidated financial statements are presented below:

	2016	2015
SEK/EUR		
Average rate	9.44	9.34
Closing rate	9.56	9.17
SEK/USD		
Average rate	8.56	8.39
Closing rate	9.06	8.40

B. Capitalization and Indebtedness

Not applicable.

C. Reasons for the Offer and Use of Proceeds

Not applicable.

D. Risk Factors

The information set forth under the heading “Financials-Risk Factors” of the 2016 Swedish Annual Report is incorporated herein by reference.

ITEM 4. INFORMATION ON THE COMPANY

A. History and Development of the Company

The information set forth under the following headings of the 2016 Swedish Annual Report is incorporated herein by reference:

- The Business
 - Ericsson in Brief
 - Change in Reporting Structure from 2017
 - Financials – Board of Directors’ Report
 - Business in 2016
 - Financial Highlights – Capital expenditures
- For capital expenditures we usually use available cash from operations
- Notes to the Consolidated financial statements
 - Note C26 – Business combinations
 - Note C32 – Events after the reporting period