



## **PRESS RELEASE**

Landskrona, Sweden, Aug 4, 2016

# **Statement by the Board of Directors of Haldex in relation to the public cash offer by SAF- HOLLAND**

**The Board of Directors of Haldex unanimously recommends the shareholders of Haldex not to accept the offer made by SAF-HOLLAND.**

## **BACKGROUND**

This statement (the "Statement") is made by the Board of Directors (the "Board") of Haldex Aktiebolag ("Haldex" or the "Company") pursuant to Section II.19 of Nasdaq Stockholm's Takeover Rules (the "Takeover Rules").

SAF-HOLLAND GmbH ("SAF-HOLLAND"), a wholly-owned subsidiary of SAF-HOLLAND S.A., announced on 14 July 2016 a public cash offer to Haldex's shareholders to transfer their shares in Haldex to SAF-HOLLAND (the "SAF-HOLLAND Offer"). SAF-HOLLAND is offering SEK 94.42 per Haldex share, which corresponds to a total offer value of approximately SEK 4,165 million. For more information about the SAF-HOLLAND Offer, please refer to SAF-HOLLAND's announcement of its offer.

Earlier today ZF Friedrichshafen AG, through its wholly-owned subsidiary ZF International B.V. ("ZF") announced a competing public cash offer to Haldex's shareholders to transfer their shares in Haldex to ZF (the "ZF Offer"). ZF is offering SEK 100.00 per Haldex share, which corresponds to a total offer value of approximately SEK 4,411 million. For more information about the ZF Offer, please refer to ZF's announcement of its offer.

The Chairman of Haldex, Göran Carlson, whose shareholding in Haldex represents approximately 5.7% of the total number of shares and votes in Haldex, has undertaken to ZF to accept the ZF Offer, subject to certain conditions. Please refer to the announcement of the ZF Offer for more information about this acceptance undertaking.

As a result of Göran Carlson having undertaken to accept the ZF Offer subject to certain conditions, Göran Carlson has not participated in the Board's decision regarding the Statement. The Board has appointed Magnus Johansson as acting chairman for the purpose of handling the Board's decisions in relation to the offers.

Haldex has retained Lazard as financial adviser and Mannheimer Swartling as legal adviser.

### **THE BOARD'S EVALUATION OF THE SAF-HOLLAND OFFER**

The Board has unanimously decided to recommend the Haldex shareholders to accept the ZF Offer, which is clearly superior to the SAF-HOLLAND Offer. Please refer to the Board's statement in relation to the ZF Offer that was announced through a separate press release earlier today. On this basis, the Board unanimously recommends the Haldex shareholders not to accept the SAF-HOLLAND Offer.

Under the Takeover Rules the Board is required, on the basis of SAF-HOLLAND's statements in the offer document concerning the SAF-HOLLAND Offer, to make public its opinion of the effects the implementation of the SAF-HOLLAND Offer may have on Haldex, specifically employment, and its views on SAF-HOLLAND's strategic plans for Haldex and the effect these may be expected to have on employment and the places where Haldex conducts its business. SAF-HOLLAND has in this respect stated: "SAF-HOLLAND values the competence of Haldex's management and employees, and intends to continue to safeguard the excellent relationship that Haldex has to its employees. With SAF-HOLLAND's knowledge of Haldex and in light of the current market conditions, SAF-HOLLAND does not intend to, as a result of the implementation of the Offer, make any material changes for management and employees (including terms of employment) or for the employment and operations on the locations where Haldex conducts business. The implementation of the Offer is not expected to involve any material changes for the management or employees of SAF-HOLLAND." The Board assumes that this description is accurate and has in relevant aspects no reason to take a different view.

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The Statement shall in all respects be governed by and construed in accordance with substantive Swedish law. Disputes arising from the Statement shall be settled exclusively by Swedish courts.

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Landskrona, 4 August 2016  
Haldex Aktiebolag (publ)  
The Board of Directors

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*Haldex AB (publ) is required to publish the above information under the EU Market Abuse Regulation and the Takeover Rules. The information was submitted for publication by the Haldex media contact stated in the release on Aug 4, 2016 at 7.12 CEST.*

### **About Haldex**

With more than 100 years of intensely focused innovation, Haldex holds unrivaled expertise in brake systems and air suspension systems for heavy trucks, trailers and buses. We live and breathe our business delivering robust, technically superior solutions born from deep insight into our customers' reality. By concentrating on our core competencies and following our strengths and passions, we combine both the operating speed and flexibility required by the market. Collaborative innovation is not only the essence of our products – it is also our philosophy. Our 2,140 employees, spread on four continents, are constantly challenging the conventional and strive to ensure that the products we deliver create unique value for our customers and all end-users. We are listed on the Nasdaq OMX Stockholm Stock Exchange and have net sales of approximately 4.8 billion SEK.