

This announcement is not an offer, whether directly or indirectly, in Australia, Canada, Hong Kong, Japan, New Zealand or South Africa or in any other jurisdiction where such offer pursuant to legislation and regulations in such relevant jurisdiction would be prohibited by applicable law. Shareholders not resident in Sweden who wish to accept the Revised Offer (as defined below) must make inquiries concerning applicable legislation and possible tax consequences. Shareholders should refer to the offer restrictions included in the section titled "Important notice" at the end of this announcement and in the offer document published on Ograi BidCo's website, www.ograioffer.com. Shareholders in the United States should also refer to the section titled "Special notice to shareholders in the United States" at the end of this announcement.

Press release

20 December 2019

Ograi BidCo AB increases the consideration in its cash offer to the shareholders in Opus Group AB (publ) to SEK 8.50 per share

On 2 December 2019, Ograi BidCo AB ("Ograi BidCo") announced a public offer to the shareholders of Opus Group AB (publ) ("Opus" or the "Company") to tender all shares in Opus to Ograi BidCo for SEK 7.75 per share (the "Offer"). Ograi BidCo has decided to increase the consideration in its cash offer to the shareholders of Opus from SEK 7.75 to SEK 8.50 in cash per share (the "Revised Offer"). The consideration in the Revised Offer will not be increased by Ograi BidCo.

The Revised Offer in summary

- Ograi BidCo increases the consideration in the Offer from SEK 7.75 to SEK 8.50 in cash per Opus share, corresponding to a total value of the Revised Offer of approximately SEK 2,468 million and extends the acceptance period to 13 January 2020.
- The Revised Offer represents a premium of: approximately 42 per cent compared to the closing price on 29 November 2019 (the last day of trading prior to the announcement of the Offer); and approximately 54 per cent compared to the volume-weighted average trading price during the last three months prior to announcement of the Offer.
- Ograi BidCo will not increase the consideration of SEK 8.50 in the Revised Offer. By this statement Ograi BidCo cannot, in accordance with Nasdaq Stockholm's Takeover rules, increase the consideration in the Revised Offer.
- The board of directors of Opus will unanimously recommend the Revised Offer.
- Shareholders who have already tendered their shares at SEK 7.75 in cash for each share in Opus will automatically benefit from the increased consideration of SEK 8.50 in cash per Opus share in the Revised Offer without any further action.

Oliver Haarmann, Founding Partner at Searchlight, said:

"Since the announcement of our initial offer on 2 December, we have had a constructive dialogue with the board of Opus and key shareholders. Following these discussions, Searchlight is pleased to present a revised offer of SEK 8.50 per Opus share, which is an increase of 10 per cent compared to our initial offer and which the board of Opus will recommend. We believe this revised offer is highly compelling for Opus' shareholders, providing a substantial premium of 54 per cent compared to the pre-announcement 3-month volume-weighted average trading price and implying an EBIT multiple of 18x. The revised offer continues to be supported by Magnus Greko and Jörgen Hentschel, co-founders, and Lothar Geilen, CEO of Opus, and we look forward to working together with the management team to make the required

investments in the business to maintain Opus' position as a global leader in vehicle inspection and advanced automotive diagnostics."

The Revised Offer

The increased consideration and the total value of the Revised Offer

On 2 December 2019, Ograi BidCo announced a public offer to the shareholders of Opus to tender all shares in Opus to Ograi BidCo for SEK 7.75 per share. Ograi BidCo has decided to increase the consideration in the Offer to SEK 8.50 in cash per share.¹ Ograi BidCo will not increase the consideration of SEK 8.50 in the Revised Offer. By this statement Ograi BidCo cannot, in accordance with Nasdaq Stockholm's Takeover rules, increase the consideration in the Revised Offer.

The total value of the Revised Offer, based on the 270,690,114 shares in Opus not directly or indirectly owned by Ograi BidCo or its closely related parties, amounts to approximately SEK 2,301 million. The Revised Offer values Opus, based on all 290,318,246 outstanding shares in Opus, to approximately SEK 2,468 million.

Bid premium

The Revised Offer represents a premium of approximately 42 per cent compared to the closing price of SEK 5.98 on 29 November 2019 (the last day of trading prior to the announcement of the Offer); and approximately 54 per cent compared to the volume-weighted average trading price of SEK 5.52 during the last three months prior to the announcement of the Offer on 2 December 2019.²

Extension of acceptance period and timetable

Ograi BidCo extends the acceptance period to 17.00 CET on 13 January 2020 in order to give the shareholders of Opus, who have not yet tendered their shares, time to consider and accept the Revised Offer. Settlement of the Revised Offer is expected to commence on 21 January 2020.

Ograi BidCo reserves the right to extend the acceptance period, as well as to postpone the settlement date.

Supplement to the Offer Document

An offer document relating to the Offer was approved by and registered with the Swedish Financial Supervisory Authority on 4 December 2019 (the "**Offer Document**") and published by Ograi BidCo the same day. A supplement to the Offer Document (the "**Supplement**"), reflecting the contents of this press release has been submitted to the Swedish Financial Supervisory Authority for approval and will shortly be published by Ograi BidCo.

Recommendation from the board of directors of Opus

The board of directors of Opus will unanimously recommend the Revised Offer.

¹ Should Opus, prior to the settlement of the Revised Offer, distribute dividends or in any other way distribute or transfer value to its shareholders, the consideration will be adjusted accordingly.

² Source for Opus share prices: Nasdaq Stockholm.

Undertakings from shareholders in Opus

Ograi BidCo has, through irrevocable undertakings by shareholders to accept the Offer, secured acceptances from shareholders representing in total 41,886,154 shares, which corresponds to approximately 14.4 per cent of the shares and votes in Opus. Together with the shares already held by Ograi BidCo and its closely related parties, this amounts to 61,514,286 shares in Opus, corresponding to approximately 21.2 per cent of the shares, share capital and votes in Opus. The undertakings continue to be effective in the Revised Offer.

Important information to the shareholders of Opus

Shareholders who have already tendered their shares at SEK 7.75 in cash for each share in Opus will automatically benefit from the increased consideration of SEK 8.50 in cash per Opus share in the Revised Offer without any further action.

Neither Ograi BidCo nor any of its closely related parties, have acquired any shares in Opus following the announcement of the Offer or during the six months that preceded the announcement of the Offer.

Information about the Offer:

For further information about the Offer and the Revised Offer, please refer to the Offer Document and the Supplement which are and will be available on Ograi BidCo's website (www.ograioffer.com).

For enquiries, please contact:

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For administrative questions regarding the Offer and the Revised Offer, please contact your bank or the nominee registered as holder of your shares.

The information in this press release was submitted for publication through the agency of the contact person set out above, on 20 December 2019 at 07.00 a.m. (CET).

Important notice

This Press release has been published in Swedish and English.

The Offer (which in this section "Important Notice" refers to the Offer as well as the Revised Offer) is not being made, directly or indirectly, in or into Australia, Canada, Hong Kong, Japan, New Zealand or South Africa by use of mail or any other communication means or instrumentality (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the Internet) of interstate or foreign commerce, or of any facility of a national securities exchange or other trading venue, of Australia, Canada, Hong Kong, Japan, New Zealand or South Africa, and the Offer cannot be accepted by any such use or by such means, instrumentality or facility of, in or from, Australia, Canada, Hong Kong, Japan, New Zealand or South Africa. Accordingly, this press release or any other documentation relating to the Offer are not being and should not be sent, mailed or otherwise distributed or forwarded in or into Australia, Canada, Hong Kong, Japan, New Zealand or South Africa.

This press release and any other documentation relating to the Offer is not being, and must not be, sent to shareholders with registered addresses in Australia, Canada, Hong Kong, Japan, New Zealand or South Africa. Banks, brokers, dealers and other nominees holding shares for persons in Australia, Canada, Hong Kong, Japan, New Zealand or South Africa must not forward this press release or any other document received in connection with the Offer to such persons.

Statements in this press release relating to future status or circumstances, including statements regarding future performance, growth and other trend projections and other benefits of the Offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as "anticipates", "intends", "expects", "believes", or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur

in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of Ograi BidCo. Any such forward-looking statements speak only as of the date on which they are made and Ograi BidCo has no obligation (and undertakes no such obligation) to update or revise any of them, whether as a result of new information, future events or otherwise, except for in accordance with applicable laws and regulations.

Jefferies International Ltd is not responsible to anyone other than Ograi BidCo for advice in connection with the Offer.

Special notice to shareholders in the United States

The Offer described in this announcement is made for shares of Opus, a company incorporated under Swedish law, and is subject to Swedish disclosure and procedural requirements, which are different from those of the United States. The Offer is made in the United States pursuant to Section 14(e) and Regulation 14E of the Securities Exchange Act of 1934, as amended (the "U.S. Exchange Act"), subject to the exemption provided by Rule 14d – 1(d) ("Tier II Exemption") under the U.S. Exchange Act, and otherwise in accordance with the requirements of Swedish law. Accordingly, the Offer is subject to disclosure and other procedural requirements, including with respect to withdrawal rights, the Offer timetable, settlement procedures and timing of payments, that are different from those applicable under U.S. domestic tender offer procedures and law, and certain rules applicable to U.S. tender offers made in the United States do not apply. Holders of the shares of Opus domiciled in the United States (the "U.S. Holders") are encouraged to consult with their own advisors regarding the Offer.

The Company's financial statements, and all financial information that is included herein, or any other documents relating to the Offer, have been or will be prepared in accordance with IFRS and may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with U.S. generally accepted accounting principles.

As permitted under the Tier II Exemption, the settlement of the Offer is based on the applicable Swedish law provisions which differ from the settlement procedures customary in the United States, particularly as regards the time when payment of the consideration is rendered. The Offer, which is subject to Swedish law, is being made to the U.S. Holders in accordance with the applicable United States securities laws, and the exemptions applicable thereunder, in particular the Tier II Exemption. To the extent the Offer is subject to U.S. securities laws, those laws only apply to U.S. Holders and thus will not give rise to claims on the part of any other person. The U.S. Holders should consider that the price for the Offer is being paid in SEK and that no adjustment will be made based on any changes in the exchange rate.

It may be difficult for U.S. Holders to enforce their rights and any claims they may have arising under the U.S. federal or state securities laws in connection with the Offer, since the Company and Ograi BidCo are located in countries other than the United States, and some or all of their officers and directors may be residents of countries other than the United States. U.S. Holders may not be able to sue the Company or Ograi BidCo or their respective officers or directors in a non-U.S. court for violations of U.S. securities laws. Further, it may be difficult to compel the Company or Ograi BidCo and/or their respective affiliates to subject themselves to the jurisdiction or judgment of a U.S. court.

To the extent permissible under applicable law and regulations, Ograi BidCo and its affiliates or brokers (acting as agents for Ograi BidCo or its affiliates, as applicable) may from time to time after the date hereof directly or indirectly purchase or arrange to purchase shares of the Company outside the United States, or any securities that are convertible into, exchangeable for or exercisable for such shares, other than pursuant to the Offer, during the period in which the Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. In addition, the financial advisors to Ograi BidCo may also engage in ordinary course trading activities in securities of the Company, which may include purchases or arrangements to purchase such securities as long as such purchases or arrangements are in compliance with the applicable law. Any information about such purchases will be announced in Swedish and in a non-binding English translation available to the U.S. Holders through relevant electronic media if, and to the extent, such announcement is required under applicable Swedish or U.S. law, rules or regulations.

The receipt of cash pursuant to the Offer by a U.S. Holder may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each shareholder is urged to consult an independent professional adviser regarding the tax consequences of accepting the Offer. Neither Ograi BidCo nor any of its affiliates and their respective directors, officers, employees or agents or any other person acting on their behalf in connection with the Offer shall be responsible for any tax effects or liabilities resulting from acceptance of this Offer.

NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION NOR ANY U.S. STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THE OFFER OR PASSED ANY COMMENTS ABOUT WHETHER THE OFFER IS FAIR OR HAS ANY MERITS, OR PASSED ANY COMMENT UPON THE ADEQUACY OR COMPLETENESS OF THIS PRESS RELEASE, OR PASSED ANY COMMENT ON WHETHER THE CONTENT IN THIS PRESS RELEASE IS CORRECT OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.