

*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 jurisdictions where such offer pursuant to legislation and regulations in such relevant jurisdictions would be prohibited by applicable law. Shareholders not resident in Sweden who wish to accept the 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 tender offer document which was published on 26 September 2016. 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

19 April 2017

## **Knorr-Bremse's offer for Haldex: Knorr-Bremse requests permission to extend acceptance period**

- **Swedish Securities Council (SSC) to decide on requested extension of acceptance period from the current 16 June to 26 September 2017**
- **The intention is to enhance possibilities of merger clearance on acceptable terms and thus, deal security for Knorr-Bremse and investors**
- **To avoid unnecessary delay of the Offer, Knorr-Bremse also requests permission to discontinue the acceptance period earlier should all relevant regulatory approvals be obtained earlier**
- **SSC decision to be expected at the earliest 25 April 2017**

On 5 September 2016, Knorr-Bremse AG ("Knorr-Bremse") announced a public offer to the shareholders of Haldex AB (publ) ("Haldex") to tender all shares in Haldex to Knorr-Bremse (the "Offer"). The offer document regarding the Offer was made public on 26 September 2016. The acceptance period in the Offer lapses on 16 June 2017.

Knorr-Bremse AG announced today that it has filed a request with the Swedish Securities Council (SSC) to be granted an exemption from the maximum total acceptance period. The reason for the application is that Knorr-Bremse has made the assessment that the possibilities to obtain merger clearance on terms acceptable to Knorr-Bremse will be significantly enhanced should Knorr-Bremse have additional time to provide more thorough and detailed information to the authorities and prepare potential remedies. Knorr-Bremse could thus optimize the official EU filing and ensure that the best course of action is chosen. Knorr-Bremse also wants to have additional time to demonstrate how the planned transaction will improve the innovation capacity and provide benefits for customers.

Knorr-Bremse has requested permission to extend the maximum acceptance period to 26 September 2017. Knorr-Bremse believes that the period requested is sufficient for the offer process to be completed. In addition, Knorr-Bremse has asked that the SSC allows the closing of the acceptance period earlier than that date should all relevant regulatory approvals be obtained earlier. The decision by the SSC can be expected at the earliest on 25 April 2017.

*"The requested extension has been made to optimize the possibilities for the merger clearance on terms beneficial to the combination of Knorr-Bremse and Haldex. Our objective is*

*unchanged. We want to create one of the leading truck and trailer systems providers and deliver solutions for autonomous driving that are greatly valued by customers. Based on an open and trustful dialog with the anti-trust authorities and Haldex we remain committed to the successful closing of the Haldex offer in the best interest of both companies and its stakeholders," commented Klaus Deller, Chairman of the Executive Board of Knorr-Bremse AG.*

For other terms and information about the Offer please refer to the offer document.

## **Knorr-Bremse AG**

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### **Important notice**

*The 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 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 national security exchange, of Australia, Canada, Hong Kong, Japan, New Zealand or South Africa, and the Offer cannot be accepted by any such use, means, instrumentality or facility of, or from within, Australia, Canada, Hong Kong, Japan, New Zealand or South Africa. Accordingly, this announcement and any 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 announcement 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 announcement or any other document received in connection with the Offer to such persons.*

*Statements in this announcement relating to future status or circumstances, including statements regarding future performance, growth and other trend projections and the 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 Knorr-Bremse AG. Any such forward-looking statements speak only as of the date on which they are made and Knorr-Bremse AG 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.*

### **Special notice to shareholders in the United States**

*The Offer described in this announcement is made for shares of Haldex AB, 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 in compliance with Section 14(e) of, and Regulation 14E under, the U.S. Securities Exchange Act of 1934, as amended (the "U.S. Exchange Act"), subject to the exemptions provided by Rule 14d-1(d) 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 laws.*

*To the extent permissible under applicable law or regulation, Knorr-Bremse AG and its affiliates or brokers (acting as agents for Knorr-Bremse AG or its affiliates, as applicable) may from time to time, and other than pursuant to the Offer, directly or indirectly purchase, or arrange to purchase, shares of Haldex AB, that are the subject of the Offer or any securities that are convertible into, exchangeable for or exercisable for such shares. To the extent information about such purchases or arrangements to purchase is made public in Sweden, such information will be disclosed by means of a press release or other means reasonably calculated to inform U.S. shareholders of Haldex AB of such information. In addition, the financial advisors to Knorr-Bremse AG, may also engage in ordinary course trading activities in securities of Haldex AB, which may include purchases or arrangements to purchase such securities. Knorr-Bremse AG and/or its affiliates or brokers have purchased shares of Haldex AB during the period following the announcement of the Offer on 5 September 2016.*

**NEITHER THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION NOR ANY U.S. STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED OF THIS OFFER, PASSED UPON THE FAIRNESS OR MERITS OF THIS ANNOUNCEMENT OR DETERMINED WHETHER THIS ANNOUNCEMENT IS ACCURATE OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE IN THE UNITED STATES.**