

# SAF-HOLLAND announces outcome of the extended acceptance period of the offer to the shareholders of Haldex

**The Offer is not being made, and this press release may not be distributed, directly or indirectly, in or into, nor will any tender of shares be accepted from or on behalf of holders in Australia, Canada, Hong Kong, Japan, New Zealand or South Africa or any other jurisdiction in which the making of the Offer, the distribution of this press release or the acceptance of any tender of shares would contravene applicable laws or regulations or require further offer documents, filings or other measures in addition to those required under Swedish law. Other restrictions apply. Please see the important notice at the end of this press release.**

**Shareholders in the United States should also refer to the section titled "Important notice to shareholders in the United States of America" at the end of this press release.**

Bessenbach, 2 September 2022. On 8 June 2022, SAF-HOLLAND SE ("**SAF-HOLLAND**") announced a recommended cash tender offer to the shareholders of Haldex AB (publ) ("**Haldex**") to tender all shares in Haldex to SAF-HOLLAND at a price of SEK 66 in cash per share (the "**Offer**").

On 18 August 2022, SAF-HOLLAND announced that the Offer had been accepted by shareholders with a total of 33,234,834 shares in Haldex, corresponding to approximately 68.35% of the total number of outstanding shares in Haldex<sup>[1]</sup>, and that SAF-HOLLAND, as previously communicated, had also acquired 12,159,387 shares in Haldex (corresponding to 25.0% of the outstanding shares in Haldex) during the offer period and in the six-month period prior to announcement of the Offer at prices that did not exceed the price in the Offer. As a result, SAF-HOLLAND controlled in total 45,394,221 shares in Haldex, corresponding to approximately 93.35% of the total number of outstanding shares in Haldex, and declared the Offer unconditional and extended the acceptance period.

During the extended acceptance period which expired on 31 August 2022, the Offer has been accepted by shareholders with a total of 1,352,376 shares in Haldex, corresponding to approximately 2.78% of the total number of outstanding shares in Haldex. After the end of the extended acceptance period, SAF-HOLLAND thus controls in total 46,746,597 shares in Haldex, corresponding to approximately 96.14% of the total number of outstanding shares in Haldex.

Alexander Geis, CEO of SAF-HOLLAND, said: "Today marks the starting point for a successful common future of Haldex and SAF-HOLLAND. We are creating a new global champion for chassis-related commercial vehicle systems with enhanced market positions and unique capabilities for integrated systems and solutions. As we jointly pursue our vision of driving the transformation of the sector, the extensive expertise of the employees of both companies will be our most important asset. I would therefore like to warmly welcome all Haldex employees to the SAF-HOLLAND family."

Settlement for shares tendered in the Offer during the extended acceptance period will begin around 8 September 2022. SAF-HOLLAND will not further extend the acceptance period for the Offer.

SAF-HOLLAND has initiated a compulsory acquisition procedure in accordance with the Swedish Companies Act to acquire all shares not tendered in the Offer. Haldex has applied for de-listing from Nasdaq Stockholm.

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All information on the Offer of SAF-HOLLAND to Haldex shareholders is available on the following website: [www.safh-offer.com](http://www.safh-offer.com).

#### **Further information**

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#### **About SAF-HOLLAND**

SAF-HOLLAND SE is a leading international manufacturer of chassis-related assemblies and components for trailers, trucks and buses. The product range includes, among other things, axle and suspension systems for trailers as well as fifth wheels for trucks and coupling systems for trucks, trailers and semi-trailers. In addition, SAFHOLLAND develops innovative products to increase the efficiency, safety and environmental friendliness of commercial vehicles. The focus here is on the digitalisation and connection of trailers as well as the electrification of axles. The products and solutions are marketed under the brands SAF, Holland, V.Orlandi, TrailerMaster, Neway, KLL and York. SAF-HOLLAND supplies original equipment to vehicle manufacturers on six

continents. In the aftermarket business, the company supplies spare parts to the manufacturers' service networks as well as to wholesalers and, through an extensive global distribution network, to end customers and service centers. Around 3,600 dedicated employees worldwide are already working on the future of the transport industry. SAF-HOLLAND shares have been listed in the Prime Standard of the German Stock Exchange since 2007 and are part of the SDAX selection index. For further information, please visit: [www.safholland.com](http://www.safholland.com).

### **Important notice**

This is a translation of the original Swedish language press release. In the event of discrepancies, the original Swedish wording shall prevail.

The distribution of this press release and any related offer documentation in certain jurisdictions may be restricted or affected by the laws of such jurisdictions. Accordingly, copies of this communication are not being, and must not be, mailed or otherwise forwarded, distributed or sent in, into or from any such jurisdiction. Therefore, persons who receive this communication (including, without limitation, nominees, trustees and custodians) and are subject to the laws of any such jurisdiction will need to inform themselves about, and observe, any applicable restrictions or requirements. Any failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, SAF-HOLLAND disclaims any responsibility or liability for the violations of any such restrictions by any person.

The Offer is not being made, and this press release may not be distributed, directly or indirectly, in or into, nor will any tender of shares be accepted from or on behalf of holders in, Australia, Canada, Hong Kong, Japan, New Zealand or South Africa or any other jurisdiction in which the making of the Offer, the distribution of this press release or the acceptance of any tender of shares would contravene applicable laws or regulations or require further offer documents, filings or other measures in addition to those required under Swedish law.

Statements in this press release 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 SAF-HOLLAND and Haldex. Any such forward-looking statements speak only as of the date on which they are made and SAF-HOLLAND 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.

The Offer, the information and documents contained in this offer document are not being made and have not been approved by an authorized person for the purposes of section 21 of the UK Financial Services and Markets Act 2000 (the "FSMA"). Accordingly, the information and documents contained in this offer document are not being distributed to, and must not be passed on to, the general public in the United Kingdom, unless an exemption applies. The communication

of the information and documents contained in this offer document is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is a communication by or on behalf of a body corporate which relates to a transaction to acquire day to day control of the affairs of a body corporate; or to acquire 50% or more of the voting shares in a body corporate, within article 62 of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.

### **Important notice to shareholders in the United States of America**

The Offer described in this press release is made for the issued and outstanding shares of Haldex, a company incorporated under Swedish law, and is subject to Swedish disclosure and procedural requirements, which may be different from those of the United States. The Offer is made in the United States pursuant to Section 14(e) of the U.S. Securities Exchange Act of 1934, as amended (the "**U.S. Exchange Act**") and Regulation 14E thereunder ("**Regulation 14E**"), subject to the exemptions from certain U.S. tender offer rules provided by Rule 14d-1(d) of the U.S. Exchange Act, and otherwise in compliance with the disclosure and procedural requirements of Swedish law, including with respect to withdrawal rights, the Offer timetable, notices of extensions, announcements of results, settlement procedures (including as regards to the time when payment of the consideration is rendered) and waivers of conditions, which may be different from requirements or customary practices in relation to U.S. domestic tender offers. The offeror's ability to waive the conditions to the Offer (both during and after the end of the acceptance period) and the shareholders' ability to withdraw their acceptances, may not be the same under a tender offer governed by Swedish law as under a tender offer governed by U.S. law. Holders of the shares of Haldex domiciled or resident in the United States (the "**U.S. Holders**") are encouraged to consult with their own advisors regarding the Offer.

Haldex's financial statements and all financial information 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 the financial statements or financial information of companies in the United States or other companies whose financial statements are prepared in accordance with U.S. generally accepted accounting principles. The Offer is made to the U.S. Holders on the same terms and conditions as those made to all other shareholders of Haldex to whom the Offer is being made. Any information documents, including the offer document, are being disseminated to U.S. Holders on a basis comparable to the method pursuant to which such documents are provided to Haldex's other shareholders.

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 Haldex is located in a country other than the United States, and some or all of its officers and directors may be residents of countries other than the United States. U.S. Holders may not be able to sue Haldex or SAF-HOLLAND 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 Haldex or SAF-HOLLAND 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 or regulations, SAF-HOLLAND and its affiliates or its brokers and its brokers' affiliates (acting as agents for SAF-HOLLAND or its affiliates, as applicable) may from time to time and during the pendency of the Offer, and other than pursuant to the Offer, directly or indirectly purchase or arrange to purchase shares of Haldex outside the United States in reliance on applicable exemptions from the requirements of Regulation 14E (or any securities that are convertible into, exchangeable for or exercisable for such shares). These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices, but in any event, at a price per share not more than the Offer Price, and information about such purchases will be disclosed by means of a press release or other means reasonably calculated to inform U.S. Holders of such information. In addition, affiliates to the financial advisors to SAF-HOLLAND may also engage in ordinary course trading activities in securities of Haldex, which may include purchases or arrangements to purchase such securities as long as such purchases or arrangements are in compliance with applicable law and regulation. 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 an 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 advisor regarding the tax consequences of accepting the Offer. Neither SAF-HOLLAND 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, PASSED ANY COMMENTS UPON THE MERITS OR FAIRNESS OF THE OFFER, 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.

J.P. Morgan is not responsible to anyone other than SAF-HOLLAND for advice in connection with the Offer.

[1] Based on 48,625,862 outstanding shares, which is the total number of shares in Haldex reduced by the 11,705 shares that, according to Haldex, are held in treasury by Haldex. Each share carries one vote.

#### **Attachments**

[SAF-HOLLAND announces outcome of the extended acceptance period of the offer to the shareholders of Haldex](#)