

Press Release  
Danderyd, Sweden, 20 November 2007

## **Catella issues options to leading executives in NOTE**

NOTE's primary owner, Catella, in cooperation with the Board of Directors of NOTE, has decided to issue options to leading executives in NOTE within the framework of a new incentive program. The program is based on a maximum of 500,000 NOTE-shares from the Catella fund's holdings, and includes more than 50 leading executives in NOTE. The options have a term of a little over three years and expire in August 2011. Valuation and sales of the call options have been made on market-based conditions.

In connection with NOTE's interim report for Q3, a proposed incentive program was reported based on subscription options equivalent to 500,000 shares, which should be able to result in a maximum dilution of 5%. The new program, based on Catella's shareholdings, is equivalently structured for participants but result in no dilution in the number of shares. Due to the changed structure of the incentive program, the planned Extraordinary General Meeting of Shareholders to be held in Stockholm on November 29 has been cancelled.

"We are major shareholders in NOTE and are following the company's development closely. We have a positive outlook on growth possibilities within outsourcing and a strong belief in NOTE's management and strategy. Therefore, it feels natural that we contribute to the development of NOTE in this way," says Ulf Strömsten, shareholder representative at Catella Capital Management.

"NOTE is a company in a strong growth phase. With this autumn's acquisitions and establishments in Poland and China, we have laid the foundation for long-term, aggressive efforts within the framework for our strategy, Nearsourcing™. It is extremely positive that Catella stands behind our strategy and is actively contributing towards launching an incentive program for our executive management," says Arne Forslund, CEO and President of NOTE.

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### *About NOTE*

*"Our business concept is to produce electronics from design to after-market in close co-operation with our customers."*

*NOTE is one of the Nordic region's leading contract manufacturers of electronics and is established in Sweden, Finland, Norway, the UK, Estonia, Lithuania, Poland and China. Net sales for 2006 totalled SEK 1,742 m, and the NOTE group has approximately 1,100 employees. Read more at: [www.note.se](http://www.note.se)*

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