

## **Cash offer from Lifco AB announced to the shareholders of NOTE AB (publ)**

Lifco AB has today, Monday the 3<sup>rd</sup> of December 2012, announced a cash offer to the shareholders of NOTE AB.

- Lifco offers SEK 8.00 in cash per share in NOTE, corresponding to a total offer value of around SEK 231 million.
- The offer represents a premium of 38 percent compared to the closing share price of SEK 5,80 per share in NOTE on 30 November 2012. Compared to the volume weighted average share price during the last 30 trading days of SEK 5.93 per share in NOTE, the offer represents a premium of 35 per cent.
- The acceptance period is expected to commence around 2 January 2013 and end around 23 January 2013.

The acquisition of NOTE is likely to require approval of competition authorities. Relevant approvals are expected to be obtained prior to the end of the acceptance period set out above.

Lifco currently does not hold or control any shares in NOTE.

### **Conditions for the offer**

Completion of the offer is conditional upon:

1. the offer being accepted to such an extent that Lifco becomes the owner of shares representing more than 90 per cent of the outstanding shares in NOTE on a fully diluted basis;
2. no other party announcing an offer to acquire shares in NOTE on terms that are more favorable to the shareholders of NOTE than the offer;
3. all regulatory, governmental or similar clearances, approvals and decisions necessary to complete the offer, including approvals and clearances from competition authorities, being obtained, in each case on terms which, in Lifco's opinion, are acceptable;
4. neither the offer nor the acquisition of NOTE being rendered partially or wholly impossible or significantly impeded as a result of legislation or other regulation, any decision of court or public authority, or any similar circumstance, which is actual or can reasonably be anticipated, and which Lifco could not reasonably have foreseen at the time of announcement of the offer;
5. no circumstances, which Lifco did not have knowledge of at the time of announcement of the offer, having occurred that have or can be expected to have a material adverse effect upon NOTE's sales, results, liquidity, equity or assets;
6. no information made public by NOTE or disclosed by NOTE to Lifco being materially inaccurate, incomplete or misleading, and NOTE having made public all information which should have been made public; and
7. NOTE not taking any measures that are liable to impair the prerequisites for making or implementing the offer.

Lifco reserves the right to withdraw the offer in the event that it is clear that any of the above conditions is not satisfied or cannot be satisfied. However, with regard to conditions 2-7, the offer may only be withdrawn where the non-satisfaction of such condition is of material importance to Lifco's acquisition of NOTE. Lifco reserves the right to waive, in whole or in part, one, several or all of the conditions set out above, including, with respect to condition 1, to complete the offer at a lower level of acceptance.

For more information on the offer, please visit <http://lifco.se/offer-to-the-shareholders-of-note>.

For more information, please contact:

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*About NOTE*

*NOTE is one of the leading manufacturing partners for electronics production in the Nordics. NOTE produces PCBs, sub-assemblies and box build products. NOTE's offering covers the whole product lifecycle, from design to after-sales. NOTE has a presence in Sweden, Norway, Finland, the UK, Estonia and China. In 2011, net sales were SEK 1,209 million; the group has approximately 900 employees. NOTE is listed on the NASDAQ OMX Stockholm Exchange. For more information, please go to [www.note.eu](http://www.note.eu).*

*NOTE AB (publ) discloses the information provided herein pursuant to the Securities Markets Act. The information was submitted for publication on 3 December 2012 at 12:15 p.m.*