

SAF-HOLLAND will not waive its 90% condition in the Haldex offer

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.

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**").

The Offer is subject to a number of waivable completion conditions, including the Offer being accepted to such an extent that SAF-HOLLAND becomes the owner of shares representing more than 90% of the outstanding shares in Haldex on a fully diluted basis (the "**90% condition**"). SAF-HOLLAND today states that it no longer reserves the right to waive the 90% condition. This means that the Offer cannot be completed unless the 90% condition is satisfied.

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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.

Further information

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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 another 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 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 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.

Press Release
19 July 2022 12:25:00 CEST



Attachments

[SAF-HOLLAND will not waive its 90% condition in the Haldex offer](#)