

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

25 April 2017

Knorr-Bremse extends the acceptance period in its Offer for all shares in Haldex to 26 September 2017

- **The Swedish Securities Council has granted permission to extend the acceptance period to 26 September 2017**
- **SSC permits closing of acceptance period prior to 26 September 2017 if relevant regulatory approvals have been obtained earlier**
- **Knorr-Bremse continues merger clearance process with full commitment**

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 current acceptance period in the Offer ends on 16 June 2017 and Knorr-Bremse has made the assessment that the possibilities to obtain merger clearance on terms acceptable will be significantly enhanced should Knorr-Bremse have additional time to provide more thorough and detailed information to the authorities and prepare potential remedies. As previously announced, Knorr-Bremse therefore requested permission from the Swedish Securities Council (the "SSC") to extend the maximum acceptance period with an additional three months, to 26 September 2017.

The SSC announced its decision in its issued statement AMN 2017:15 on 25 April 2017, that a further extension of three months is permitted. The SSC also allows Knorr-Bremse to close the acceptance period earlier if all relevant regulatory approvals have been obtained earlier and provided that Knorr-Bremse give Haldex shareholders ample time, i.e. a minimum of 14 days, to adjust to the new end of the acceptance period.

"The extension of the offer period is the right step and in the best interest of Knorr-Bremse, Haldex and its stakeholders. We can now provide additional information that further underlines our argumentation and the strong rationale behind the combination of Haldex and Knorr-Bremse. We are convinced that the expertise of both companies excellently matches. Our innovation power allows us to jointly develop new and pioneering solutions for customers in the commercial vehicle sector. We push forward the merger clearance processes with full commitment to successfully complete it as soon as possible and put the combination of Haldex and Knorr-Bremse into action," said Klaus Deller, Chairman of the Executive Board of Knorr-Bremse AG.

The acceptance period for the Offer now runs until 26 September 2017. If all regulatory approvals are obtained in such time that the acceptance period, in accordance with the SSC's decision and the conditions set, can be closed before that date, Knorr-Bremse will announce this. Knorr-Bremse will also give the target company reasonable time to update its recommendation and the shareholders will in such case also be given ample time to consider the recommendation. If necessary, Knorr-Bremse will register a required supplement to the offer document including the amended recommendation.

The settlement will be initiated as soon as Knorr-Bremse announces that the conditions for the Offer have been fulfilled or Knorr-Bremse irrespectively decides to complete the Offer. If such an announcement takes place on 26 September 2017, at the latest, settlement is expected to be initiated on 5 October 2017.

Knorr-Bremse AG

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This press release was submitted for publication on 25 April 2017 at 17.45 CET.

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.