



Innovative Vehicle Technology

PRESS RELEASE

Haldex implements a rights issue of approximately SEK 500 m

Stockholm, Sweden, October 23, 2009

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- **Rights issue of approximately SEK 500 m with preferential rights for Haldex shareholders**
- **The rights issue is 100 percent covered by commitments and guarantees from major shareholders.**
- **The rights issue strengthens the company's capital base and ensures that Haldex has sufficient financial and strategic flexibility**
- **Shareholders in Haldex have preferential rights to subscribe for one (1) new share for each existing share**
- **The subscription price is SEK 23 per share, which corresponds to total issue proceeds of SEK 504 m before issue costs**
- **The rights issue is subject to approval by an Extraordinary General Meeting to be held on November 24, 2009 and given such approval, the subscription period will be from December 1 up to and including December 16, 2009**

The Board of Directors of Haldex has resolved, subject to approval by the Extraordinary General Meeting, to implement a rights issue of approximately SEK 500 m. The main objective is to strengthen the company's long term financing structure and to increase financial flexibility.

"The rights issue will provide Haldex with an increased level of flexibility in the current uncertain economic climate. With the capital injection, Haldex's financial position will be strengthened and the company will be in a better position to take advantage of opportunities to further strengthen the company's market position", says Lars-Göran Moberg, Chairman of the Board of Directors in Haldex.

"We are very positive to the strong support that our major shareholders have shown for the equity issue. We now see signs of stabilization in the market after the massive turbulence in the last year, but there are still uncertainties regarding the development. Through the rights issue, financial flexibility is created at the same time as the company is given a foundation for future growth", says Joakim Olsson, President and CEO of Haldex.

Background and reasons

Haldex has since the second half of 2008 experienced a massive reduction in demand as a consequence of the global economic and financial crisis. During the first nine months 2009, production of heavy trucks decreased by 68 percent in Europe and 48 percent in North America compared to the same period last year. Many of Haldex's customers have during 2009 continued to implement temporary closures of their plants in order to adapt production to the reduced demand and adjust inventory levels, which has had a negative effect on all Haldex's divisions. Even if tendencies toward stabilization have been noted during the third quarter of 2009, in particular in North America, the market situation is still characterized by large uncertainty.

To meet the market conditions and with the aim to decrease costs, Haldex launched a cost-reduction program covering all divisions already in 2008. The number of full time employees has since mid 2008 decreased by approximately 2,300, which corresponds to 35 percent of the total workforce. The program has been successful and the annual saving is estimated to approximately SEK 700 m. Haldex continuously reviews, among other things, the production structure, in order to be able to capture opportunities to further increase the efficiency of the operations.

Due to the uncertain market situation Haldex makes the assessment that there is a need to strengthen the company's financial position by decreasing net debt. Through the rights issue, net debt decreases from SEK 1,675 m to SEK 1,171 m¹, at the same time as the net debt/equity ratio decreases from 0.90 to 0.50. The rights issue is part of a complete package that includes also the company's debt financing. Due to the rights issue, the Board of Directors of Haldex will also propose that no dividend will be paid out for the fiscal year 2009.

The rights issue creates the financial and strategic flexibility required to capture business opportunities and meet challenges which may arise in the current market situation. A strong financial position gives the company an opportunity to further improve its market position and increases the possibility for Haldex to win large and long term contracts.

Terms of the rights issue

Existing shareholders will have preferential rights to subscribe for new shares in proportion to their existing holdings. For each existing share in Haldex, the holder is entitled to one (1) subscription right, and one (1) subscription right entitles the holder to subscribe for one (1) new share. The subscription price is SEK 23 per share, which means that the rights issue will raise a maximum of SEK 504 m, before issue costs, through the issue of no more than 21,919,750 new shares.

In the event that all shares are not subscribed for with preferential rights, shareholders and others will have the opportunity to subscribe for the remaining shares without preferential rights. Allotment of shares subscribed for without preferential rights will primarily be allocated to those who have also subscribed for shares with preferential rights. The record date at Euroclear Sweden AB (formerly VPC) for participation in the rights issue with preferential rights is November 27, 2009. The subscription period is from December 1 up to and including December 16, 2009, or such later date as decided by the Company's Board of Directors.

A number of Haldex's largest shareholders, including Investment AB Öresund, Odin Fonder, AFA Försäkring, Göran Carlson through fully and partly owned companies, Second AP Fund, Fourth AP Fund and Apoteket ABs Pensionsstiftelse, collectively representing approximately 38.9 percent of the number of shares and votes², (of which Investment AB Öresund 10.8 percent) have expressed their support for the rights issue and have committed to subscribe for shares corresponding to their pro rata share of the issue. In addition, a number of shareholders, including Investment AB Öresund, Odin Fonder, Fourth AP Fond and Apotekets Pension Foundation have guaranteed to subscribe for shares in the rights issue, corresponding to approximately 61.1 percent of the rights issue (of which Investment AB Öresund 38.5 percent). Together,

¹ As of September 30, 2009, before issue costs, all else equal

² All shareholding percentages in this press release are excluding treasury shares

the above mentioned shareholders have thus committed to subscribe for and guaranteed to subscribe for shares corresponding to 100 percent of the rights issue. The compensation for the guarantee is 1.5 percent of the guaranteed amount.

In addition to the above mentioned shareholders, institutional shareholders, representing approximately 3.8 percent of the number of shares and votes, have expressed that they are positive towards the rights issue and that they intend to subscribe for their respective pro rata shares of the issue ("soft commitments").

Further, institutional shareholders representing approximately 2.6 percent of the number of shares and votes, have expressed that they are positive towards the rights issue and that they intend to vote for the rights issue on the EGM. Thus, shareholders representing approximately 45.4 percent of the number of shares and votes in the company have declared that they are positive towards the rights issue.

The rights issue is subject to approval by the Extraordinary General Meeting to be held at 11.00 CET on November 24, 2009, at Mannheimer Swartling, Norrlandsgatan 21 in Stockholm. Notice for the Extraordinary General Meeting will be published through a press release today, and in Dagens Nyheter and the Official Swedish Gazette (Post- och Inrikes Tidningar, PoIT) on October 26, 2009 as well as being available at www.haldex.com.

Financial effects of the rights issue

Balance sheet

MSEK	Actual September 30, 2009	Rights issue ³	Adjusted September 30, 2009 ³
Fixed assets	3,041		3,041
Current assets excl. cash and cash equivalents	1,784		1,784
Cash and cash equivalents	227		227
Total assets	5,052		5,052
Shareholders' equity	1,855	+504	2,359
Interest-bearing liabilities	1,668	-504	1,164
Other non-interest-bearing liabilities	1,549		1,549
Total equity and liabilities	5,072		5,072
Interest-bearing net debt	1,675	-504	1,171
Net debt/equity ratio, times	0.90		0.50

Indicative timetable for the rights issue

November 24, 2009	Extraordinary General Meeting decides on the rights issue resolved by the Board of Directors
November 25, 2009	First day of trading in the shares, excluding right to participate in the rights issue
November 27, 2009	Record date for participating in the rights issue, i.e. shareholders who are registered in the company's share register as of this day will receive subscription rights for participation in the rights issue
November 27, 2009	Estimated day for publication of the prospectus
December 1-11, 2009	Trading in subscription rights
December 1-16, 2009	Subscription period

³ Before issue costs

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Financial and legal advisors

Handelsbanken Capital Markets and SEB Enskilda are acting as financial advisors and joint lead managers for the rights issue and Mannheimer Swartling as legal advisor to Haldex.

Press conference

The interim report is presented by Joakim Olsson, President and CEO, and Stefan Johansson, CFO at a meeting for analysts and media at 12.00 CET at Sahlén Konferens, room Forum, Norrlandsgatan 15, Stockholm. A salad will be served from 11.30 CET. It is also possible to participate by telephone:

From Sweden: +46 (0)8 850 520 270

From UK: +44 (0)208 817 9301

For further information, please contact
Joakim Olsson, President and CEO, or
Stefan Johansson, CFO, +46 (0)8 545 049 50

The information above includes that which Haldex AB (publ) is required to publish under the Swedish Securities Exchange and clearing Operations Act. The information was submitted for publication on October 23, 2009 at 08:30 CET.

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