



MEDA AB (PUBL): notification of extraordinary general meeting (EGM)

Shareholders in Meda AB (publ), corporate ID 556427-2812 (hereafter the company), are hereby invited to attend an extraordinary general meeting (hereafter EGM) on Wednesday, 10 January 2007 at 4 PM in the company's offices at Pipers väg 2A in Solna, Sweden.

Notification of attendance

To be entitled to participate in the meeting, shareholders must be listed as shareholders in the share register kept by VPC AB as of Thursday, 4 January 2007 and have sent notification of attendance to the company no later than 4 January 2007. Notification may be made by:

- Post: Meda AB (publ), Box 906, SE-170 09 Solna, Sweden
- Phone: +46 8 630 1900
- Fax: +46 8 630 1950
- E-mail: info@meda.se

The notification should include the shareholder's name, social security number or corporate ID, address, phone number, and number of shares.

To be entitled to participate in the meeting, shareholders, whose shares are registered in the names of nominees, must register their shares in their own names so they are officially registered as shareholders by 4 January 2007. Such registration may be temporary.

Meeting business

Proposed agenda

1. Opening of the meeting.
2. Election of meeting chairman.
3. Approval of the agenda.
4. Preparation and approval of the voting list.
5. Election of one or two persons to verify the minutes.
6. Confirmation of whether the meeting was duly convened.
7. Approval of the board's decision on a new share issue with preferential rights for shareholders.
8. Decision regarding specific loan agreements.
9. Closing of the meeting.

Approval of the board's decision on a new share issue (item 7)

As part of its growth strategy, the company decided to acquire 3M's pharmaceutical division in Europe for a purchase price of USD 857,000,000. To finance the acquisition but also to prepare financially for other business opportunities, the board decided to issue new shares, with preferential rights for shareholders. So as per what is specified below, for every nine (9) previously held shares, shareholders are entitled to subscribe for one (1) new share – provided that EGM participants approve the board's decision.

The board therefore proposes that EGM participants approve the board's 13 December 2006 board-meeting decision to increase share capital from SEK 208,958,716 by no more than SEK 23,217,634 or the higher increase of share capital of at most SEK 23,884,300, which might be realised through full exercise of the company's warrants (2006-2008 warrant programmes) via subscription for at most 3,000,000 series A shares, each with a quota value of SEK 2. Consequently, at most 11,942,150 new series A shares will be subscribed for within the framework of the board-approved new share issue, of which at most 333,333 shares might be subscribed for using shares received after exercise of existing warrants. The new shares will be issued at a

subscription price of SEK 160 per share. Shareholders have preferential rights to subscribe for one (1) new share for nine (9) previously held shares.

The decision on the new issue is:

- Based on the assessment that closing of the acquisition of 3M's pharmaceutical division will occur at year-end 2006, early 2007, and
- Conditional upon such closing having occurred by 19 February 2007 at the latest.

The record day for receipt of subscription rights will be 15 January 2007. New shares subscription shall be made between 19 January 2007 and 8 February 2007.

If the above-mentioned acquisition does not occur by 9 January 2007 at the latest, then the record day shall be set to the day that is five (5) week days (excluding Saturdays) after information regarding the closing is made public. Public notification of the closing and thus a possible change of the record day shall be made on the company's web site and in press releases, as per applicable stock-exchange regulations.

After that, new share subscription shall be made during the subscription period that shall start five (5) week days (excluding Saturdays) after the record day. Then new share subscription shall be made for three (3) weeks. A delayed record day and subscription period shall be made public simultaneously and in the same manner as public notification of the closing.

Stena Sessan Rederi AB and Andra AP-fonden, which are the company's two largest shareholders, representing 35.1% of outstanding votes and capital in the company, have pledged to subscribe for their respective shares in the planned new share issue. Nordea Funds, Lannebo Småbolags' Funds, and Robur Funds, together representing 10.5% of share capital, have stated their intention to vote and subscribe for their respective allotments in the new share issue provided that this is in compliance with their respective fund regulations. In addition, several other large shareholders have declared their intention to vote for the planned new share issue at the EGM. Shareholders that today represent more than 50% have thus declared their intention to vote for the new share issue at the forthcoming EGM.

The new shares entitle shareholders to dividends, to the extent that dividends are approved, from and including the 2006 financial year – on the condition that the new shares are registered and listed in the VPC AB share register before the record day for dividends.

The new share issue will lead to recalculation of the subscription rate for the company's outstanding 2006-2008 warrant programmes, which cover 3,000,000 warrants for subscription of series A shares in the company. 27 December 2006 will be the last day for using warrants from the company's 2006-2008 programmes to subscribe for shares and thus be entitled to participate in the new share issue.

The board's proposal regarding a decision about certain loan agreements (item 8)

The board proposes that EGM participants approve loan agreements for SEK 1,800,000,000 and SEK 9,500,000,000, which the board decided to enter, and according to which the interest on outstanding loans depends on development of certain key ratios for the company. The reason for this is that the new Swedish Companies Act (2005:551) contains a provision according to which decisions on such loans shall be made by a general meeting or, after authorisation by a general meeting, by the board.

Documents

As per Chapter 13 paragraph 6 of the Swedish Companies Act, the board's decision on the new share issue and related documents, along with the company's 2006 interim reports, will be available at the *company* from 27 December 2006. The documents will be sent without charge – upon request from shareholders that disclose their postal addresses. The documents will also be available at the EGM.

Solna, Sweden, December 2006

The board
MEDA AB (PUBL)