

# **Gylling Optima Batteries AB joins forces with Johnson Controls, USA**

**Johnson Control Inc. (JCI:NYSE) and Gylling Optima Batteries AB (Publ) today announce that Johnson Controls will acquire all the stock of Gylling Optima Batteries AB.**

In order to maximize its technical lead and better penetrate the OEM market, Gylling Optima Batteries AB has long sought an international business partner. Several months of intensive dialogue on possible forms of collaboration have now been concluded with Johnson Controls, the USA's largest battery manufacturer and a supplier of automotive seating and interiors systems to automakers such as Mercedes and Volvo.

As a result of these negotiations, Johnson Controls has decided to acquire 100% of the shares in Gylling Optima Batteries AB (Publ.).

Johnson Controls said that it expects to pay cash for 100% of the company. All shareholders of Gylling Optima Batteries AB will be offered 20 SEK (approximately US\$ 2.14) per share. A prospectus describing the transaction will be distributed to all Gylling Optima Batteries shareholders within 4 weeks. The offer has already been accepted by the Gylling family, which owns 70% of the share capital and 83% of the voting stock. Johnson Controls does not currently own or control any shares in Gylling Optima Batteries.

The two companies said that the completion of the transaction, which is subject to normal governmental approvals and other conditions, is anticipated by the end of the month of November. In connection with the transaction, Gylling Optima will apply for de-listing of its shares from the O-list of the OM Stockholm Stock Exchange.

"Having the world's best-selling spiral-wound battery technology from Gylling Optima Batteries within Johnson Controls will benefit both our aftermarket and original equipment customers," said Keith Wandell, president of Johnson Controls battery business. "With Johnson Controls sales, marketing and technology resources, together with the available capacity at Gylling Optima's Colorado facility, we expect increased sales of this product in the automotive aftermarket as well as identified 12/14-volt OEM applications.

"I'm very happy about the agreement with JCI. This is an extremely well-reputed company with the means to realize the full potential of the Optima project. After being patient for so long, it's highly satisfying to be able to make such an attractive offer to our shareholders", says Bertil Gylling, founder and principal owner of Gylling Optima Batteries.

"To be a globally competitive player on the OEM market and derive the full advantages of our many development projects, we need the kind of resources JCI possesses. Their reputation and strength will be crucial in this new phase", says Bengt Hagander President of Gylling Optima Batteries.

The Board of Gylling Optima Batteries AB has studied the terms and background for the offer. Gylling Optima Batteries is facing the challenges of refining its patented SpiralCell Technology and decisively establishing Gylling Optima Batteries in the OEM market. JCI has the necessary presence and resources to maintain momentum and bring in large and interesting OEM contracts. The Board recommends that the shareholders accept the offer.

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Gylling Optima Batteries AB, is market leader in research and development and also a manufacturer of high quality recombinant batteries based on the SpiralCellTechnology™. Optima Batteries is a global player with sales in over 60 countries amounting to 350 MSEK. The group has 230 employees. Gylling Optima Batteries AB, founded 1992, is since 1997 quoted on the Stock Exchange of Stockholm.

Johnson Controls Inc ( JCI ) is a global market leader in automotive systems and facility management and control. In the automotive market, it is a major supplier of seating and interior system and batteries. For nonresidential facilities, JCI provides building control systems and services, energy management and integrated facility management. JCI, founded in 1885, has headquarters in Milwaukee, Wisconsin. Its sales for 1999 totaled \$ 16.1 billion.

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For further information, visit:

[www.optimabatteries.se](http://www.optimabatteries.se)

[www.jci.com](http://www.jci.com)