

Press release

Terms set for convertible debenture loan in AB Westergyllen (name being change to Elos AB)

Terms and conditions for Westergyllen's convertibles set:

- 200,000 convertibles
- conversion price SEK 75
- 4.45 percent interest on convertibles

On April 28, 2008, Westergyllen's Annual General Meeting resolved to approve the Board's decision to assume a convertible debenture loan in the maximum nominal amount of SEK 16,000,000, which can be convertible to Series B shares, through the issue of a maximum of 200,000 convertibles, with a term from July 1, 2008 through June 30, 2011.

The right to subscribe convertibles, with waiver of the shareholders' preferential rights, accrues to persons permanently employed in AB Westergyllen or its Swedish subsidiaries or hold similar employment status in any of Westergyllen's foreign subsidiaries at expiration of the subscription period on May 30, 2008 and who at that date has not resigned or has been given notice of termination of their employment. Entitlement to subscribe is also granted to those who not later than during the subscription period has reached an agreement on permanent employment in AB Westergyllen or its Swedish subsidiaries or similar employment status in any of Westergyllen's foreign subsidiaries. Registration to subscribe shall occur during the period May 19 through May 30, 2008.

During the period May 1 through June 15, 2011, each convertible may be converted to one Series B share in Westergyllen. Conversion may be effected at a price corresponding to 125 percent of the listed average last paid price for Series B shares in Westergyllen on the OMX Nordic Exchange Stockholm's official price list during the period from April 30 through May 7, 2008.

The conversion price is now set at SEK 75 and the issue amount to a maximum of SEK 15,000,000, corresponding to 200,000 convertibles. If all convertibles are converted to shares, the dilution would be about 3.3 percent of the share capital and approximately 1.2 percent of the number of votes, based on the number of shares registered today. The convertible interest rate has been set at 4.45 percent.

"It is our joint work effort that is the basis for achieving future goals. My hope is that most of the Group's employees shall view this offer positively and in such a manner become future shareholder in the company," says CEO Göran Brorsson.

Lidköping, 2008 05 12

AB Westergyllen (publ) name being change to Elos AB (publ)

For further information, contact Karin Edholm, CFO, phone +46 510 48 43 64, +46 73 74 52 92.

Westergyllen's operations comprise development, manufacturing and marketing to international customers who need complex products used in demanding environments within the Medical Technology and Precision Technology business areas. For additional information, visit www.westergyllen.se.

The information of this press release is of the kind that Westergyllen have to make public according to the law of the securities market and/or the law of trade by financial instruments.
The information was made public on May 12, 2008 at 13.30 (CET).