



MAN welcomes the Swedish Securities Council's ruling

– No amendment to the terms of the Offer required

In its ruling, the Swedish Securities Council has concluded that no changes to the terms of the Offer are required. The Swedish Securities Council did not support the claim by the Scania board that the value of the cash alternative offered by MAN does not reflect the highest price paid by MAN for Scania shares in the market.

"It has always been clear that the terms in the Offer are consistent with the requirements and rules on the Swedish stock market. We are very pleased with the statement from the Securities Council, even though it was expected", says Håkan Samuelsson CEO of MAN.

The Swedish Securities Council also made it clear that MAN was not required under the Takeover Rules to include Scania's and Investor's responses to the Offer. We do acknowledge that the Offer Document should have contained a reference to a statement requested by MAN from the Securities Council which as of Friday 1 December has been made public on the Securities Council's web site. This statement also supports MAN's position.

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