



This Offer is not being made nor will any tender of shares be accepted from or on behalf of holders in any jurisdiction in which the making of the Offer or the acceptance of any tender of shares therein would not be made in compliance with laws of such jurisdiction. The Offer is not being made, directly or indirectly, in or into Australia, Canada, Japan or South Africa. The Offer is being treated in the United States as one to which the “Tier II” exemption mentioned in Rule 14d-1(d) under the U.S. Securities Exchange Act of 1934 is applicable. The press release has been published in Swedish and English. In the event that there are any differences between the language versions, the Swedish version shall prevail.

Press release  
July 2, 2007

## **Offer Document Made Public in Relation to the Recommended Cash Offer to the Shareholders of Telelogic**

International Business Machines Corporation (“IBM”), through its indirect wholly-owned subsidiary Watchtower AB (“Watchtower”) (previously Goldcup D 2933 AB), a Swedish private limited liability company, announced on June 11, 2007 a recommended public cash offer to the holders of all issued and outstanding shares in Telelogic AB (publ) (“Telelogic”), to tender all Telelogic shares to Watchtower (the “Offer”). The Offer has been unanimously recommended by the Board of Directors of Telelogic.

Today Watchtower publishes an offer document in relation to the Offer. The offer document is available in English and Swedish at [www.ibm.com/software/rational/welcome/telelogic/](http://www.ibm.com/software/rational/welcome/telelogic/), at [www.telelogic.com](http://www.telelogic.com) and at [www.nordea.se/placera](http://www.nordea.se/placera).

The offer document and acceptance form will be distributed to shareholders in Telelogic whose holdings are registered in their own names with the Swedish Central Securities Depository.

The acceptance period of the Offer commences on July 5, 2007 and expires on August 2, 2007.

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