

*Not for release in or into the United States, Canada, Australia or Japan. No offer is being made hereby to persons whose participation in the offer requires that further prospectus, registration or other measures are taken in addition to those required under Swedish law.*

**Press release**

**October 2, 2000**

## **Clarification of terms and time schedule on REMEC's offer to Allgon's shareholders**

Last Thursday, 28 September 2000, REMEC submitted an offer to purchase all shares and warrants in Allgon. This bid has the support of Allgon's Board, which accordingly, has recommended that shareholders accept.

The key terms of the offer were that REMEC is offering 0.538169 of a share of REMEC Common Stock for each issued Allgon A and B share. All existing shareholders will have the right to sell up to 500 shares for SEK 161 in cash. REMEC is offering SEK 9.40 for each outstanding warrant. If the offer is accepted REMEC will issue a maximum of 15,750,000 shares of its Common Stock for all of the outstanding above capital of Allgon.

### ***Clarification of terms***

The possibility to tender shares into the cash alternative is limited to those who are registered shareholders (directly or through a nominee) of Allgon as of Friday October 6, 2000. Since there is a three day settlement schedule in Sweden, this means that the last day to acquire shares and still be included in the cash alternative will be Tuesday October 3, 2000.

### ***Preliminary time schedule***

The preliminary schedule indicates that the prospectus will be distributed to shareholders at the end of November 2000, with the application period expected to run during December 2000, and announcement of the outcome of the offer to be made before the end of the year. If this offer is consummated as planned, settlement will take place in January 2001. A more detailed time schedule, containing relevant dates, will be issued in due course.

***Correction***

In the press release issued on Thursday 28 September 2000 the figure for REMEC's net income for the fiscal year ending 30 January 2000 was incorrect. The correct figure should be USD (6,675) million.

*If you have any questions, please contact:*

Nick Randall  
Chairman, REMEC Airtech  
Phone +44 (0)1296 31 93 55 alt  
Mobile +44 (0)860 35 24 46