

Ericsson completes tender offer for Microwave Power Devices, Inc (MPD)

Ericsson announced the completion of the tender offer by Ericsson for all of the outstanding shares of common stock of MPD, at a price of USD 8.70 in cash per share. The offer expired at 12:00 midnight, New York City time, on Monday, November 27, 2000.

Based on the latest count, 10,384,051 shares of MPD common stock had been tendered into the offer (including through notice of guaranteed delivery) prior to its expiration, which represents approximately 96.83 percent of the outstanding shares of MPD. All shares validly tendered and not properly withdrawn prior to the expiration of the offer have been accepted for payment.

Ericsson is expected to merge a wholly owned subsidiary with MPD as soon as practicable. Once the merger becomes effective, MPD will be a wholly owned subsidiary of Ericsson Inc.

Ericsson is the leading communications supplier, combining innovation in mobility and Internet in creating the new era of mobile Internet. Ericsson provides total solutions covering everything from systems and applications to mobile phones and other communications tools. With more than 100,000 employees in 140 countries, Ericsson simplifies communications for customers all over the world.

Read more at <http://www.ericsson.com/pressroom>

FOR FURTHER INFORMATION, PLEASE CONTACT

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