

## Statement by the Board of Directors of Technology Nexus AB in relation to the mandatory public offer from Ponderus Technology AB regarding the remaining shares in Technology Nexus AB

### Background

This statement is issued by the Board of Directors of Technology Nexus AB (publ) (“Nexus” or “the Company”) pursuant to the Swedish takeover Rules issued by Nasdaq OMX Stockholm.

As of April 24 2009, Ponderus Technology AB (“Ponderus Technology”) owned 2.507.354 shares in Nexus corresponding to 52,4 percent of the share capital and votes in the Company. In addition Ponderus Technology controls through option agreements and irrevocable commitments 228.517 shares in Nexus corresponding to 4,8 percent of the share capital and votes in the Company. Ponderus Technology’s total holding and controlled shares amounts to 57,2 percent of the outstanding shares and votes in Nexus.

On April 3 2009, Ponderus Technology published a mandatory Offer to acquire all shares in Nexus in accordance with chapter 3 of the law (2006:451) of Swedish takeover Rules regarding all shares in Nexus, which shares are listed on Nasdaq OMX Stockholm.

According to the press release by Ponderus Technology dated April 3 2009, the shareholders of Nexus are offered the opportunity to tender their shares to Ponderus Technology for a consideration in cash of SEK 11 per share.

The Board of Directors has retained Evli Bank Plc as financial advisor in connection with the offer.

### Recommendation from the Board of Directors

The Board of Directors has reviewed the Offer and its terms based on the information in the Ponderus Technologys offer document. In its review of the Offer and considerations relating to its recommendation, the Board of Directors has considered Nexus current performance and future prospects, as well as other factors deemed to be of relevance in relation to its assessment of the Offer:

- During the fiscal year 2008 Nexus have been focused on the core product business of the Company and have during the second quarter of 2008 sold the consulting services operations. Nexus business areas, e-Security Solutions and Messaging Solutions, has since the third quarter of 2008 showed positive operating earnings on EBITDA level and a positive operating cash flow.
- The development of Nexus ID-solutions on the main markets Nordic, Germany and Asia continues and deems to have further good potential in relation to the increasing use of E-identity. The investments in product development will increase further in 2009 to be able to

launch new products and services within all business areas. These investments deems to increase sales during 2010 and going forward.

- The Board of Directors view is that Nexus is well positioned to increase the product portfolio and sales.

The Offer from Ponderus Technology have been issued in accordance with the Swedish takeover Rules. It can be assumed that the offer from Ponderus Technology is not their full view of the fair value of the Company.

Based on this it is the Board of Directors opinion that the offer does **not** reflect the full value of Nexus.

The Board of Directors of Nexus therefore recommends the shareholders **not to** accept the Offer.

Evli Bank Plc has issued a fairness opinion to the Board of Directors. It is Evli Banks opinion, as of the date hereof, that the Offer is not fair from a financial point of view for the shareholders of Nexus. The opinion is attached.

According to the information in the Offer it is Ponderus Technology's intention to delist Nexus from the Nasdaq OMX Stockholm.

The board wants to highlight to the shareholders that the ownership of the Company will be even more concentrated if the Offer is completed. It will most likely limit the liquidity of the Nexus share, which can have a negative effect on the value of the share in the future.

Based on the information in the Offer from Ponderus Technology the Board of Directors believes that a completion of the Offer will not have any substantially effect on the employment levels or the locations in which Nexus operates. Further in the Offer from Ponderus Technology they support the strategic restructuration that is presently ongoing by Nexus management.

Stockholm April 28 2009

Technology Nexus AB (publ)  
The Board

[For further information please contact:](#)

Peter Markborn, Chairman of the Board, Technology Nexus AB  
Phone: +46 70 453 46 19, e-mail: [peter@markborn.com](mailto:peter@markborn.com)

### [About Nexus](#)

Nexus is a global provider of within the information security area. Our business concept is to make the right information available to the right people, at the right time, wherever they need it in the world. Our customers are larger companies and organisations where IT and the Internet are essential in the handling of vital information and knowledge. For more information please visit our web site [www.nexus-safe.com](http://www.nexus-safe.com).