

Ericsson reaches more than 90 percent of Tandberg Television shares

In the voluntary public cash offer to acquire all outstanding shares in Tandberg Television (OSE:TAT), Ericsson (NASDAQ:ERIC) has received acceptances and purchased shares representing more than 90 percent of Tandberg Television.

With the received acceptances and the 15,108,197 shares already purchased, Ericsson has reached the 90 percent acceptance and ownership threshold.

Ericsson intends to complete the voluntary public cash offer in accordance with the conditions in the offer document as soon as possible, provided no material adverse change occurs prior to completion and that the antitrust clearance condition has been satisfied or waived.

Assuming completion of the voluntary cash offer, Ericsson will, as soon as practically possible, proceed with a mandatory offer for the remaining outstanding shares in Tandberg Television as required under Chapter 4 of the Norwegian Securities Trading Act.

In parallel, Ericsson plans to resolve a forced transfer of the remaining shares in Tandberg Television in accordance with paragraph 4:25 of the Norwegian Public Limited Companies Act. Such forced transfer of shares is expected to take effect soon after the announcement of the mandatory offer. In addition, Ericsson intends to arrange for a delisting of the Tandberg Television share from the Oslo Stock Exchange. Such delisting will likely take effect soon after settlement of the mandatory offer.

Ericsson is shaping the future of Mobile and Broadband Internet communications through its continuous technology leadership. Providing innovative solutions in more than 140 countries, Ericsson is helping to create the most powerful communication companies in the world.

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

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